

Gayatri Hi-Tech Hotels Limited

March 29, 2019

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based/ CC	18.00	18.00	[ICRA]D ISSUER NOT COOPERATING *; Ratings moved to 'Issuer Not Cooperating' category
Fund based TL	491.10	491.10	[ICRA]D ISSUER NOT COOPERATING *; Ratings moved to 'Issuer Not Cooperating' category
Non-fund based	26.80	26.80	[ICRA]D ISSUER NOT COOPERATING *; Ratings moved to 'Issuer Not Cooperating' category
Unallocated	1.10	1.10	[ICRA]D ISSUER NOT COOPERATING *; Ratings moved to 'Issuer Not Cooperating' category
Total	537.00	537.00	

*Issuer did not co-operate; based on best available information.

Rationale

ICRA has moved the long-term ratings for the bank facilities of Gayatri Hi-Tech Hotels Limited (GHHL/ the company) to the 'Issuer Not Cooperating' category. The rating is now denoted as "[ICRA]D ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available information on the issuers' performance. Accordingly the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

GHHL is a closely held public limited company belonging to the 'Gayatri Group' having business interests in construction, real-estate development, sugar, chemicals, film screening and financial services.

Gayatri Hi- Tech Hotels Limited has set up a 5-Star Super deluxe luxury hotel consisting of Guest rooms and Service apartments at Hyderabad. The integrated hotel cum-service apartment project is operational under brand name of Park Hyatt with 209 Rooms (consisting of 102 'park rooms' with hotel view and 83 'view rooms' with city view), 24 suits (consisting of 7 standard suite, 14 executive suites, 1 diplomat suite, 1 chairman suite and 1 presidential suite) and 42 Service Apartments (19 one bedroom apartments, 21 two bedroom apartments and 2 three bedroom apartments). The hotel also has a Lounge, All Meal restaurant, Bar, Meeting Rooms, Board Rooms, Banqueting Facility, Swimming Pool,

Health Club and Spa. The hotel has a technical, franchise, marketing and management tie-up with Hyatt International Corporation (Hyatt), USA under “Park Hyatt” brand

The previous detailed rating rationale is available on the following link: [Click here](#)

Key financial indicators: Not Applicable

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