

Press Release

Ambience Hotels & Resorts Private Limited

14 Dec 2018

Brickwork Ratings has Withdrawn the rating assigned to the existing and proposed Bank Loan Facilities aggregating Rs. 991.52 Crs of Ambience Hotels & Resorts Pvt Ltd

BWR has Withdrawn the rating assigned to the existing and proposed bank loan facilities aggregating Rs. 991.52 Crs of Ambience Hotels & Resorts Pvt Ltd availed from BOI, PSB and ICICI Bank. While, the limits availed from ICICI Bank and Bank of India have been fully repaid, Punjab & Sind Bank has issued an NOC for withdrawal of the rating assigned to their limits. Further, the proposed loan was never raised by the company and accordingly, the rating for the same is also withdrawn.

About the Company:

Incorporated in 1994 at New Delhi, Ambience Hotels & Resorts Pvt Ltd (AHRPL) is operating a five star hotel and serviced Apartments under ‘The Leela’ brand name. The hotel is a 322 key five star property operated under the brand name of Leela in Gurgaon, Haryana. The company also operates a 90 key serviced apartments’ property in the same premises.

Rating History for the last three years:

| Sl. No. | Facility | Current Rating (Dec 2018) | | | Rating History | | | |
|-----------------------|----------------|---------------------------|-----------------|--------------------------------------------------------------------|--------------------------|---------------|---------------|---------------|
| | | Type | Amount (Rs Crs) | Rating | Dec 2017 | 2017 | 2016 | 2015 |
| 1. | Proposed TL | Long Term | 470.00 | Rating Withdrawn | Prov BWR BBB (SO)/Stable | NA | NA | NA |
| 2. | TL | | 441.52 | | BWR BB/Stable | BWR BB/Stable | BWR B+/Stable | BWR B+/Stable |
| 3. | CC/OD | | 40.00 | | | | | |
| Non-Fund Based | | | | | | | | |
| 1. | Bank Guarantee | Short Term | 40.00 | Rating Withdrawn | BWR A4 | BWR A4 | BWR A4 | NA |
| Total | | | 991.52 | INR Nine Hundred Ninety One Crores and Fifty Two Lakhs Only | | | | |



| Analytical Contacts | Media |
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For print and digital media

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Note on complexity levels of the rated instrument:

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at www.brickworkratings.com/download/ComplexityLevels.pdf Investors queries can be sent to info@brickworkratings.com.

About Brickwork Ratings

Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, accredited by RBI and empaneled by NSIC, offers Bank Loan, NCD, Commercial Paper, MSME ratings and grading services. NABARD has empaneled Brickwork for MFI and NGO grading. BWR is accredited by IREDA & the Ministry of New and Renewable Energy (MNRE), Government of India. Brickwork Ratings has Canara Bank, a leading public sector bank, as its promoter and strategic partner.

BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

DISCLAIMER

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