



RATING RATIONALE

03Mar 2020

Kudrat Hotels Pvt Ltd

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹9.75 crs. of Kudrat Hotels Pvt Ltd.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (June 18)	Present
Fund based	9.75	9.75	Long Term	BWR BBB- Stable	BWR BB+ Stable Withdrawal
Total	9.75	9.75	INR Nine crores and Seventy Five Lakhs only.		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

**Complete details of Bank facilities is provided in Annexure-I

RATING ACTION / WITHDRAWAL

The rating was due for review in June 2019 and was moved to the Rating Not Reviewed category in Sep'19. As the issuer does not require the rating in FY20, he has requested for withdrawal of the rating and has also provided NOC from the bank i.e. Bank of India. As such, BWR has revised the rating to BWR BB+ Stable and simultaneously withdrawn the rating as per BWR withdrawal policy.



LIMITATIONS OF THE RATING

Information availability risk is a key factor in the assessment of credit risk as generally, noncooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress. Users of the credit ratings should therefore take into account the possible deterioration in the credit quality of the rated entity arising from its non-transparency and withholding of information required for a review of the rating.

COMPANY PROFILE (as available in June 2018)

Kudrat Hotels Pvt Ltd was incorporated in 1990 at Kanpur for operating in hotels and hospitality business. Mr. Hardeep Singh Makkar, the director of the company is an alumnus of IHM-Lucknow having around 20 years of experience in hotels and hospitality business. The company initially started as a partnership firm in 1981 with the establishment of Hotel Bliss in 1981 by Mr. Avtar Singh F/o Mr. Hardeep Singh, later on in 1990, was incorporated as a private limited company. Best Western Hotel Bliss (3 star hotel) was later enlisted with Best Western, a known and respected US based global hotel chain. In 2011, the company launched a new property in Kanpur city under the name of Hotel Royal Cliff (4 star hotel).

RATING HISTORY

Facility	Current Rating (2020)				Rating History	
	Tenure (Long Term/ Short Term)	Amount (₹ Cr)	Feb'20	Sep'19	2018	2017
Fund Based	Long Term	9.75	BWR BB+ Stable Withdrawal	Rating Not Reviewed	BWR BBB- Stable	N/A
Total		9.75	INR Nine crores and Seventy Five Lakhs only.			

NON-COOPERATION WITH PREVIOUS RATING AGENCY: NIL

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

[General Criteria](#)

[Approach to Financial Ratios](#)

Analytical Contacts	Investor and Media Relations
<p>[Shweta Tandon] Primary Analyst Board: +91 11 2341 2232 Ext: 111 [shweta.t@brickworkratings.com]</p> <p>[Satvinder Kumar Gakhar] [Associate Director – Ratings] Board: +91 11 2341 2232 [rksharma@brickworkratings.com]</p>	<p>Liena Thakur Assistant Vice President - Corporate Communications +91 84339 94686 liena.t@brickworkratings.com</p>

[Kudrat Hotels Pvt Ltd]

ANNEXURE I

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Long Term (₹ Cr)	Short Term (₹ Cr)	Total (₹ Cr)
1.	Bank of India	Term Loan	9.75	-	9.75
	Total		9.75	-	9.75

INR Nine Crore Seventy Five Lakhs Only

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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.

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