Project Star Rating Rationale

• **Project developer quality**
  Promoted by Mr. S. K. Gupta, Wegmans Industries Private Limited (WIPL) was incorporated in 1992 and is a National Capital Region-based (NCR) real estate development company. The group largely focuses in the Noida/Greater Noida region and has completed 5 projects – 4 commercial and a hotel – aggregating a developable area of 4.73 lsf till date. The group also has interests in financial services, commodity trading and agro-based businesses.

• **Project construction quality and amenities**
  WIPL had hired reputed Feedback Infra Services P Ltd (formerly Feedback Ventures) as the Project Management Consultants (PMC). The principal architect of the project was well-known Mumbai-based firm, Hafeez Contractor. Delhi-based Sun Nirman Infrastructure was the civil contractor for the project. The project provides various amenities such as 100% power back-up, food & beverages outlet, glass elevators, central air conditioning, water fountains and open and covered car parking. The operations and management of the office space is being done by the company itself.

• **Project legal quality**
  The title of the land is clear, as the same has been acquired by the developer from the Greater Noida Industrial Development Authority (GNIDA) through lease agreement dated February 14, 2005. The project layout is approved by GNIDA. All required approvals have been obtained by the company.

• **Project financial quality**
  The project was completed at a total cost of Rs.65 crore. The company funded the construction from term debt (Rs.22 crore), promoter funds (Rs.4 crore) and balance from customer advances. The company had launched the project with time-linked and construction-linked plans, and the project was completed in September 2009, against the committed completion date of March 2009.

CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.care-ratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

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CARE's star rating of real estate projects is an opinion on the developer's ability to execute the real estate project in timely manner and with the agreed upon quality standards. Besides, it is an opinion of the legal quality of the project. The analysis draws heavily from the information provided by the developer and information obtained from sources believed by CARE to be accurate. However, CARE does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Also, CARE does not guarantee the adequacy of title search done to arrive at the legal quality of the project. CARE's Real Estate Star rating is also not a recommendation to buy, sell or hold the rated real estate property. CARE shall also not be liable for any losses incurred by users from any use of such rating. Most of the developers whose real estate projects are star rated by CARE have paid a rating fee.
### Project Profile

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Wegmans Business Park – Phase I</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Type</td>
<td>Commercial</td>
</tr>
<tr>
<td>Project Location</td>
<td>Greater Noida</td>
</tr>
<tr>
<td>Development Type</td>
<td>Lease hold land from GNIDA for 90 years</td>
</tr>
<tr>
<td>Project Start Date</td>
<td>June 2007</td>
</tr>
<tr>
<td>Physical Construction Completion Date</td>
<td>September 2009</td>
</tr>
<tr>
<td>Total leasable Area</td>
<td>3.13 lsf</td>
</tr>
<tr>
<td>Construction Status</td>
<td>The construction of building was completed in September 2009 and occupancy certificate was received from GNIDA in November 2009.</td>
</tr>
</tbody>
</table>

### Project Developer Profile

<table>
<thead>
<tr>
<th>Name of the company developing the project</th>
<th>Wegman Industries Private Limited (WIPL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project developer group</td>
<td>Wegmans Group</td>
</tr>
<tr>
<td>Development experience of the developer group</td>
<td>11 years</td>
</tr>
<tr>
<td>Number of years in the industry</td>
<td>11 years</td>
</tr>
<tr>
<td>Number of projects developed till date</td>
<td>5</td>
</tr>
<tr>
<td>Total area developed till date</td>
<td>4.73 lsf</td>
</tr>
<tr>
<td>Number of ongoing projects</td>
<td>1</td>
</tr>
</tbody>
</table>
Project Photographs as on July 15, 2014

Front view of Building

Side view of Building

GF corridor

Open parking and side view

Underground Parking

4th Floor corridor
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Credit Analysis & Research Ltd

CORPORATE OFFICE
4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400022.
Tel: +91-22-6754 3456, Fax: +91-022-6754 3457, E-mail: care@careratings.com

Other Office:
503, Kaledonia, Sahar Road, Near Andheri Railway Station, Andheri (E), Mumbai - 400069.
Tel.: +91-22-6144 3456; Fax: +91-22-6144 3556

REGIONAL OFFICE

MUMBAI
Mr. Manish Sukhija
Cell: +91-9820353638
Tel: +91-22-6144 3504
E-mail: manish.sukhija@careratings.com

AHMEDABAD
Mr. Sharad Pandya
Cell: +91-9820353638
Tel: +91-79-40265658
E-mail: sharad.pandya@careratings.com

HYDERABAD
Mr. Shiva Sanket
Cell: +91-90300 60965,
Tel: +91-40-40102214
E-mail: shiva.sanket@careratings.com

JAIPUR
Mr. Rahul Jain
Cell: +91-9314921496
Tel: +91-141-4020213/14
E-mail: rahul.jain@careratings.com

BENGALURU
Mr. Sandeep Kothapalli
Cell: +91-72597 14863
Tel: +91-80-2211 7140
E-mail: sandeep.kothapalli@careratings.com

KOLKATA
Ms. Priti Agarwal
Tel: +91-33-40181621
E-mail: priti-agarwal@careratings.com

CHANDIGARH
Mr. Sajan Goyal
Cell: +91-99888 05650
Tel: +91-172-5171102
E-mail: sajan.goyal@careratings.com

NEW DELHI
Mr. Puneet Arora
Cell: +91-95822 32782
Tel: +91-11-4533 3213
E-mail: puneet.arora@careratings.com

PUNE
Mr. Rahul Patni
Cell: +91-78754 33355
Tel: +91-20-40009000
E-mail: rahul.patni@careratings.com

www.careratings.com