

## Doon Tower

September 04, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	6.34	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	0.86	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	1.80	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

\*Issuer did not cooperate; based on best available information

### Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated August 04, 2023, placed the rating(s) of Doon Tower (DT) under the 'issuer non-cooperating' category as DT had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. DT continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated June 19, 2024, June 29, 2024 and July 09, 2024.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [August 04, 2023](#)

### Applicable criteria

[Definition of Default](#)

[Policy in respect of non-cooperation by issuers](#)

[Rating Outlook and Rating Watch](#)

### About the company

Dehradun based, Doon Towers (DT) was established in 2014 as a partnership firm by Mr. Jaswant Singh Rawat, Mrs. Hemal Rawat, Mr. Prashil Rawat, Mr. Tarun Singh Rawat, Mr. Vijay Kumar Singh, Ms. Beena Rawat. The firm operates a hotel under the brand-name of 'JSR Continental' which has 42 rooms and suites. The services from hotel include 4 banquet halls, 24-hour cafe and a multi-cuisine restaurant. The same are used for all kind of functions including wedding receptions, corporate functions, etc. The hotel also has an in-house gym to work out and swimming pool to relax.

Brief Financials (Rs. crore)	March 31, 2016 (A)	March 31, 2017 (A)
Total operating income	3.20	4.29
PBILDT	0.61	0.68
PAT	-0.96	-1.10
Overall gearing (times)	0.78	1.96
Interest coverage (times)	1.08	0.92

A: Audited; Note: 'the above results are latest financial results available'

<sup>1</sup>Complete definition of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Ltd.'s publications

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable

**Rating history for last three years:** Please refer Annexure-2

**Covenants of rated instrument / facility:** Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

#### Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Term Loan		-	-	March, 2024	6.34	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-Bank Overdraft		-	-	-	1.80	CARE A4; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-LT/ST		-	-	-	0.86	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; based on best available information.

#### Annexure-2: Rating history for the last three years

Sr. No	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	6.34	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (20-Jul-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (25-Jun-21)
2	Fund-based - ST-Bank Overdraft	ST	1.80	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE A4; ISSUER NOT COOPERATING* (20-Jul-22)	1)CARE A4; ISSUER NOT COOPERATING* (25-Jun-21)
3	Fund-based/Non-fund-based-LT/ST	LT/ST	0.86	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (04-Aug-23)	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (20-Jul-22)	1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (25-Jun-21)

\*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short term; LT/ST: Long term/Short term

**Annexure-3: Detailed explanation of covenants of the rated instruments/facilities:** Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Term Loan	Simple
2	Fund-based - ST-Bank Overdraft	Simple
3	Fund-based/Non-fund-based-LT/ST	Simple

**Annexure-5: Lender details**

To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of the rated instrument:** CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for any clarifications.

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### About us:

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