

S. N. Hotels and Resorts Private Limited

April 15, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	5.59	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.15	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 and key rating drivers

CARE Ratings Ltd. had, vide its press release dated March 15, 2024, placed the rating(s) of S. N. Hotels and Resorts Private Limited (SNHRPL) under the 'issuer non-cooperating' category as SNHRPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SNHRPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated January 29, 2025, February 08, 2025, February 18, 2025 among others.

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 [March 15, 2024](#)

Applicable criteria

[CARE Ratings' Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

S.N. Hotels & Resorts Private Limited (SNHRPL) was incorporated in October, 1998 in the name of "Hotel Nest" promoted by the Nayak family with the property located at Sankarpur, Dist-Purba Medinipur, West Bengal. SNHRPL started commercial operation with 15 rooms in October, 2002 and gradually increased its capacity over the years. It is currently operating with 73 rooms and also it has two banquet halls, an air conditioned multi cuisine restaurant & bar and a health club. Other amenities in the hotel include private beach, gymnasium, game rooms, outdoor games facility, boating club, children Park, special arrangement for DJs, live band and bon fire and facilities for pick-up and drop. The occupancy rate of the hotel averagely remained at around 45%-48% throughout the year, which increases to around 70% during peak season (in the month of October to February). Mr. Debabrata Nayak (aged 42 years), having around two decades of experience in the same line of industry, looks after the overall management of the company with adequate support from other director(Mr. Chandrakala Nayak)and a team of experienced personnel.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

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 and Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	4.90	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit		-	-	-	0.50	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	May 2020	0.19	CARE C; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.15	CARE A4; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for 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 2025-2026	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
1	Fund-based - LT-Term Loan	LT	0.19	CARE C; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (15-Mar-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Jan-23)
2	Fund-based - LT-Bank Overdraft	LT	4.90	CARE C; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (15-Mar-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Jan-23)
3	Fund-based - LT-Cash Credit	LT	0.50	CARE C; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (15-Mar-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (04-Jan-23)
4	Non-fund-based - ST-Bank Guarantee	ST	0.15	CARE A4; ISSUER NOT COOPERATING*	-	-	1)CARE A4; ISSUER NOT COOPERATING* (15-Mar-24)	1)CARE A4; ISSUER NOT COOPERATING* (04-Jan-23)

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

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable

Annexure-4: Complexity level of instruments rated

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

Annexure-5: Lender details

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

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

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About us:

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Disclaimer:

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