

SRM Hotels Private Limited

October 31, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	62.68	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	10.00	CARE D; 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 Limited (CareEdge Ratings) had, vide its press release dated September 25, 2024, placed the rating(s) of SRM Hotels Private Limited (SHPL) under the 'issuer non-cooperating' category as SHPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SHPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 11, 2025, August 21, 2025, August 31, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [September 25, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on Default Recognition](#)

About the Company

SHPL, promoted by Mr P Ravi, belongs to the SRM group based in Chennai which has diversified interests in educational institutions, transport services, engineering and construction, hotels and others. SHPL primarily owns and operates two budget categories i.e., three-star hotels in the name of SRM Hotels (erstwhile Royal Southern Hotels) situated at Maraimalai Nagar, Chennai and Trichy with an aggregate capacity of 170 rooms as at the end of March 2020. The company also operates two other hotels on lease basis in Tuticorin and Trichy. SHPL has also opened a new hotel property under five-star category with a room inventory of 134 rooms at Guindy, Chennai named Ramada Plaza Chennai.

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 instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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

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-Term Loan		-	-	November 2027	62.68	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Bank Overdraft		-	-	-	10.00	CARE D; 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	62.68	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (25-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (14-Jun-22)
2	Fund-based - ST-Bank Overdraft	ST	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (25-Sep-24)	1)CARE D; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE D; ISSUER NOT COOPERATING* (14-Jun-22)

*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-Term Loan	Simple
2	Fund-based - ST-Bank Overdraft	Simple

Annexure-5: Lender details

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

Note on complexity levels of rated instruments: CareEdge 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.

Contact us

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About us:

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