Classic Citi Investments Private Limited

October 06, 2026

Facilities/Instruments	Name of the Regulator[1]	Amount (₹ crore)	Rating[2]	Rating Action
Long-term bank facilities	RBI	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) has withdrawn the rating assigned to bank facilities of Classic Citi Investments Private Limited (CCIPL) with immediate effect, as the company has repaid the aforementioned term loan in full and there is no amount outstanding under the loan as on date based on the no-dues certificate (NDC) received from the lender(s) that have extended the rated facility, in line with CareEdge Ratings' withdrawal policy.

Analytical approach: Not applicable

Assumptions/Covenants: Not applicable

Environment, social, and governance (ESG) risks: Not applicable

Applicable criteria

Withdrawal Policy

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Consumer discretionary	Consumer services	Leisure services	Hotels & resorts

Incorporated in 1999, CCIPL is a 50:50 joint venture between Sun-N-Sand Hotels Private Limited and the promoters of the ABIL Group, Avinash Bhosale and Amit Bhosale. CCIPL had acquired management control of erstwhile Holiday in hotel, at Pune in 2002, and rebranded as Sun-N-Sand, Pune. The company expanded its operation by adding two more hotels, including Sun-N-Sand (Le Meridian), Nagpur (132 rooms, commenced in November 2009) and The Westin, Pune (277 rooms, commenced in December 2009). CCIPL has commercial space (Business Plaza) of ~0.99 leasable square feet (lsf) of total leasable area, next to the hotel property (The Westin, Pune). CCIPL has leased the commercial space to different lessees, and agreements are entered for 10-15 years.

Consolidated

Brief Financials (₹ crore)	March 31, 2025 (A)	March 31, 2026 (UA)
Total operating income	281.77	274.67
PBILDT*	71.21	53.60
Profit after tax (PAT)	28.90	37.83
Overall gearing (x)	0.24	0.24
Interest coverage (x)	5.52	6.54

A: Audited; UA: Unaudited; Note: these are latest available financial results

*Profit before interest, lease rentals, depreciation, and tax

Standalone

Brief Financials (₹ crore)	March 31, 2025 (A)	March 31, 2026 (UA)
Total operating income	164.81	173.17
PBILDT	35.52	30.11
Profit after tax (PAT)	29.96	31.77

[1]SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority

[2]Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

Brief Financials (₹ crore)	March 31, 2025 (A)	March 31, 2026 (UA)
Overall gearing (x)	0.07	0.02
Interest coverage (x)	7.23	9.68

A: Audited; UA: Unaudited; Note: these are latest available financial results

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

For complexity level of instruments rated refer to Annexure-1

Lender details: Annexure-4

Disclosure on facilities/instruments and name of the regulators:
A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	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	RBI	NA	-		-	-	0.00	Withdrawn
Fund-based - LT-Term Loan	RBI	NA	-		-	August 25, 2026	0.00	Withdrawn

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 2026-2027	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
1	Fund-based - LT-Term Loan	LT	-	-	-	1)CARE BBB; Stable (29-Aug-25)	1)CARE BBB; Stable (07-Oct-24)	1)CARE BBB; Stable (17-Aug-23)
2	Fund-based - LT-Bank Overdraft	LT	-	-	-	1)CARE BBB; Stable (29-Aug-25)	-	-

LT: Long term

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

Annexure-4: 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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