

MARCH 14, 2016

CARE ASSIGNS 'CARE D' TO THE BANK FACILITIES OF OM SAI HOSPITALITY

Ratings

Facilities	Amount (Rs. crore)	Ratings ¹	Remarks
Long-term Bank Facilities	5.55	CARE D (Single D)	Assigned
Total Facilities	5.55 (Rupees Five Crore and Fifty Five Lakh only)		

Rating Rationale

The rating assigned to the bank facilities of Om Sai Hospitality (OSH) is constrained due to delays in repayment obligations owing to stressed liquidity position.

Ability of OSH to establish a clear track record of timely payment of its debt obligations with improvement in liquidity position is the key rating sensitivity.

Background

Established in the year 2012 by Mr. Shekhar Shetty and Mr. Padmanabh Shetty, Om Sai Hospitality (OSH) is a partnership firm engaged in the hospitality business and operates a 3-star hotel "Dhiraj Hotel" at Thane. The hotel currently has 35 executive deluxe rooms, 2 suite rooms and a banquet hall and provides amenities such as WiFi, doctor on call, laundry service and valet parking for its guests. The hotel mainly caters to corporate customers and also leisure travelers looking for a budget hotel.

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****For detailed Rationale Report and subscription information, please contact us at www.careratings.com**

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In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

¹Complete definition of the ratings assigned are available at www.careratings.com and other CARE publications

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