



Wegmans Business Park-Phase I

by Wegmans Industries Private Limited

PRESS RELEASE

November 2014

Project Star Rating Rationale

- *Project developer quality*

Promoted by Mr S K Gupta, Wegmans Industries Private Limited (WIPL) was incorporated in 1992 and is a National Capital Region-based (NCR) real estate development company. The group largely focuses in the Noida/Greater Noida region and has completed 5 projects – 4 commercial and a hotel – aggregating a developable area of 4.73 lsf till date. The group also has interests in financial services, commodity trading and agro-based businesses.



- *Project construction quality and amenities*

WIPL had hired reputed Feedback Infra Services P Ltd (formerly Feedback Ventures) as the Project Management Consultants (PMC). The principal architect of the project was well-known Mumbai-based firm, Hafeez Contractor. Delhi-based Sun Nirman Infrastructure was the civil contractor for the project. The project provides various amenities such as 100% power back-up, food & beverages outlet, glass elevators, central air conditioning, water fountains and open and covered car parking. The operations and management of the office space is being done by the company itself.

- *Project legal quality*

The title of the land is clear, as the same has been acquired by the developer from the Greater Noida Industrial Development Authority (GNIDA) through lease agreement dated February 14, 2005. The project layout is approved by GNIDA. All required approvals have been obtained by the company.

- *Project financial quality*

The project was completed at a total cost of Rs.65 crore. The company funded the construction from term debt (Rs.22 crore), promoter funds (Rs.4 crore) and balance from customer advances. The company had launched the project with time-linked and construction-linked plans, and the project was completed in September 2009, against the committed completion date of March 2009.

CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.care-ratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications

Analyst Contact

Name: Harsh Gaba
Tel: 011-45333257
Email: harsh.gaba@careratings.com

Disclaimer

CARE's star rating of real estate projects is an opinion on the developer's ability to execute the real estate project in timely manner and with the agreed upon quality standards. Besides, it is an opinion of the legal quality of the project. The analysis draws heavily from the information provided by the developer and information obtained from sources believed by CARE to be accurate. However, CARE does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Also, CARE does not guarantee the adequacy of title search done to arrive at the legal quality of the project. CARE's Real Estate Star rating is also not a recommendation to buy, sell or hold the rated real estate property. CARE shall also not be liable for any losses incurred by users from any use of such rating. Most of the developers whose real estate projects are star rated by CARE have paid a rating fee.

Project Profile

Project Name	Wegmans Business Park – Phase I
Project Type	Commercial
Project Location	Greater Noida
Development Type	Lease hold land from GNIDA for 90 years
Project Start Date	June 2007
Physical Construction Completion Date	September 2009
Total leasable Area	3.13 Isf
Construction Status	The construction of building was completed in September 2009 and occupancy certificate was received from GNIDA in November 2009.

Project Developer Profile

Name of the company developing the project	Wegman Industries Private Limited (WIPL)
Project developer group	Wegmans Group
Development experience of the developer group	11 years
Number of years in the industry	11 years
Number of projects developed till date	5
Total area developed till date	4.73 Isf
Number of ongoing projects	1

Project Photographs as on July 15, 2014



Front view of Building



Side view of Building



GF corridor



Open parking and side view



Underground Parking



4th Floor corridor

CARE Ratings
ASSIGNS "NCR 7-Star" to
Wegmans Business Park-Phase I
by Wegmans Industries Private Limited

About CARE Ratings

CARE Ratings is a premier credit rating, research and information services company promoted in 1993 by major banks / financial institutions in India. It has emerged as a credible agency for covering many rating segments like that for banks, sub-sovereigns and IPO gradings. CARE Ratings is a listed company with the major shareholders being IDBI Bank, Canara Bank, SBI etc. among others. CARE Ratings provides the entire spectrum of credit rating that helps corporates to raise capital for their various requirements and assists the investors to form an informed investment decision based on the credit risk and their own risk-return expectations. Our rating and grading service offerings leverage our domain and analytical expertise

backed by the methodologies congruent with the international best practices. With independent and unbiased credit rating opinions forming the core of its business model, CARE Ratings has the unique advantage in the form an External Rating Committee to decide on the ratings. Eminent and experienced professionals constitute CARE's Rating Committee. CARE Ratings has been granted registration by Securities and Exchange Board of India (SEBI). It is recognized by RBI as External Credit Assessment Institution (ECAI). CARE Ratings is compliant with the Code of Conduct of the International Organization of Securities Commissions (IOSCO) and Association of Credit Rating Agencies, Asia (ACRAA).

About CARE Research

CARE Research, a division of CARE Ratings provides contemporary research and information covering various industries and financial markets. Our publications include Industry Research Reports, Updates on the industries tracked, budget analysis, other policy impact analysis, Industry Risk Metrics Reports, and undertake customized assignments on request basis. CARE Research draws its strengths from CARE's two decades long experience and in-depth understanding of the Indian economy/industries, use of rigorous analytical methods and its knowledge team.

Credit Analysis & Research Ltd

CORPORATE OFFICE

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400022.
Tel: +91-22-6754 3456, Fax: +91-022- 6754 3457, E-mail: care@careratings.com

Other Office:

503, Kaledonia, Sahar Road, Near Andheri Railway Station, Andheri (E), Mumbai - 400069.
Tel.: +91-22-6144 3456; Fax: +91-22-6144 3556

REGIONAL OFFICE

MUMBAI

Mr. Manish Sukhija
Cell: +91-9820353638
Tel: +91-22-6144 3504
E-mail: manish.sukhija@careratings.com

AHMEDABAD

Mr. Sharad Pandya
Cell: +91-8511113904
Tel: +91-79-40265658
E-mail: sharad.pandya@careratings.com

BENGALURU

Mr. Sandeep Kothapalli
Cell: +91-72597 14863
Tel: +91-80-2211 7140
E-mail: sandeep.kothapalli@careratings.com

CHANDIGARH

Mr. Sajjan Goyal
Cell: +91-99888 05650
Tel: +91-172-5171102
E-mail: sajan.goyal@careratings.com

CHENNAI

Mr. V Pradeep Kumar
Cell: +91 9840754521
Tel: +91-44-2849 7812 / 2849 0811
Fax: +91-44-2849 0876
Email: pradeep.kumar@careratings.com

HYDERABAD

Mr. Shiva Sanket
Cell: +91-90300 60965,
Tel: +91-40-40102214
E-mail: shiva.sanket@careratings.com

JAIPUR

Mr. Rahul Jain
Cell: +91-9314921496
Tel: +91-141-4020213/14
E-mail: rahul.jain@careratings.com

KOLKATA

Ms. Priti Agarwal
Tel: +91-33-40181621
E-mail: priti-agarwal@careratings.com

NEW DELHI

Mr. Puneet Arora
Cell: +91-95822 32782
Tel: +91-11-4533 3213
E-mail: puneet.arora@careratings.com

PUNE

Mr. Rahul Patni
Cell: +91-78754 33355
Tel: +91-20-40009000
E-mail: rahul.patni@careratings.com