



Ocean Dew

Grading Assigned: Chennai 6 Star out of 7 Star (Reaffirmed in June 2018)

Earlier Grading: Chennai 6 Star out of 7 Star (Upgraded in June 2017)

Valid till July 3, 2019



Project profile

Type of project	Residential
Location of project	200 Feet Radial Road, Pallikaranai, Chennai
Type of development	Bought out
Land area	2.3 acres
Total saleable area	3,67,952 sq. ft.
No. of villas/blocks	3
No. of units	282
Unit configuration	1 BHK, 2BHK, 3 BHK (650 sq ft – 1700 sq ft)
No. of floors	1 Block: Basement+Stilt+11, 1 Block: Basement+Stilt+13, Amenities block: Stilt+3



CRISIL
An S&P Global Company

Location: The project is located at 200 Feet Radial Road, Pallikaranai, Chennai. Pallikaranai is a fast-growing residential area in South Chennai. Proximity to the information technology (IT) industry in Old Mahabalipuram Road (OMR), Chennai's central business districts, and the automobile hub on GST Road has added to the demand for real estate in Pallikaranai. The project is 16 kilometre (km) from Perungudi (OMR) and 13 km from Chennai airport.

For the location map, please refer to <http://ramaniyam.com/properties/ocean-dew/>

Pricing table

Loading on built-up area	26 %
Base price	Rs. 3.97 – 10.37 million*
Stamp duty	7 % on the total consideration value
Registration charge	4 % on the total consideration value

**The ticket range is calculated on base price of the project*

Sponsor profile

Name of the project	Ocean Dew
Name & address of the company developing the project	Ocean Lifespaces India Private Limited MF – 1, Industrial Estate, CIPET Hostel Road, Guindy, Chennai – 600 032
Name of the developer group	Ocean Lifespaces India Private Limited
Name of project manager	Ramaniyam Group
Name of CEO & MD	Mr S K Peter
Developer website	http://www.ocean.net.in/
Track record in years (Ocean Lifespaces India Private Limited)	10
Track record in years (Ramaniyam Real Estate Pvt Ltd)	30

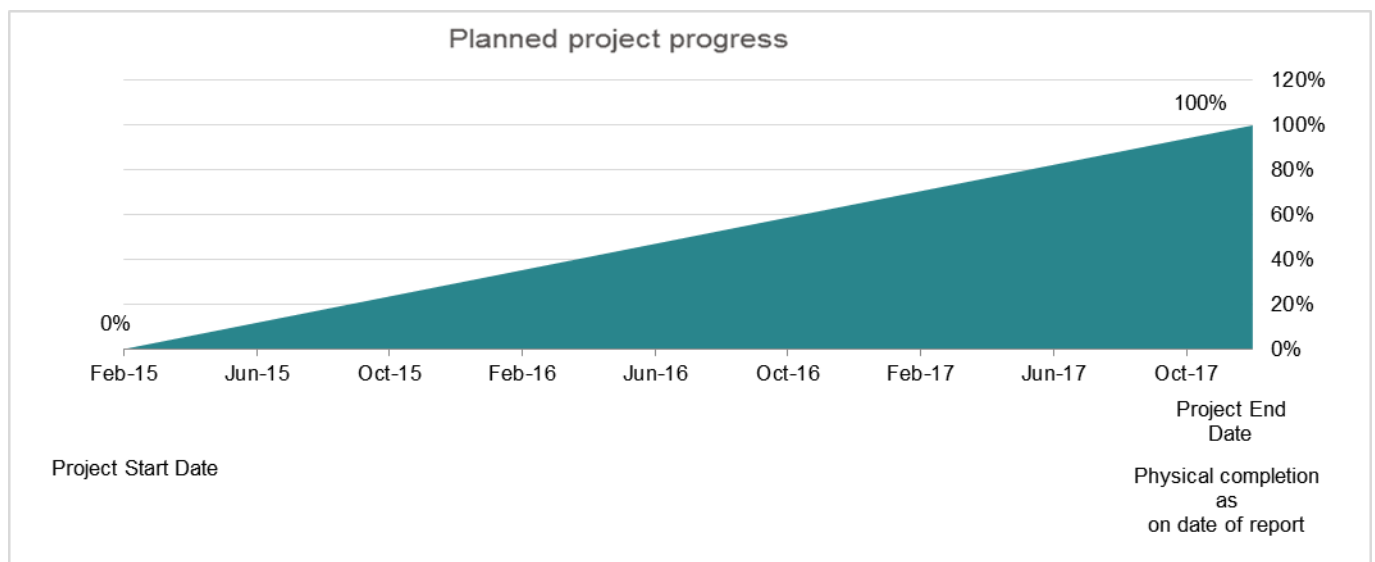


Project grading drivers

Project construction quality and amenities

Construction quality:

The structural quality of the project is backed by the sound track record of the in-house architect and structural consultant (Ramaniyam Real Estate Pvt Ltd) and in-house civil construction team (Ocean Lifespaces India Private Limited). The project has been designed in conformance with Seismic Zone III requirements.



Quality measures

Onsite testing laboratory	✓
External testing	✓
Soil test report	✓
Designed as per seismic zone requirements	✓

- **Amenities:** Major amenities in the project include multipurpose hall, home theatre, carrom, table tennis, snooker table, gymnasium, and association room.



CRISIL
An S&P Global Company

Project legal quality

The legal quality of the project is sound, backed by clear and marketable land title certified by Rank Associates, receipt of required preconstruction approvals, detailed construction agreement for sale including clauses such as possession date, grace period, default implication, delay compensation, defect liability, and project specifications. Developer has received occupancy certificate from the authority.

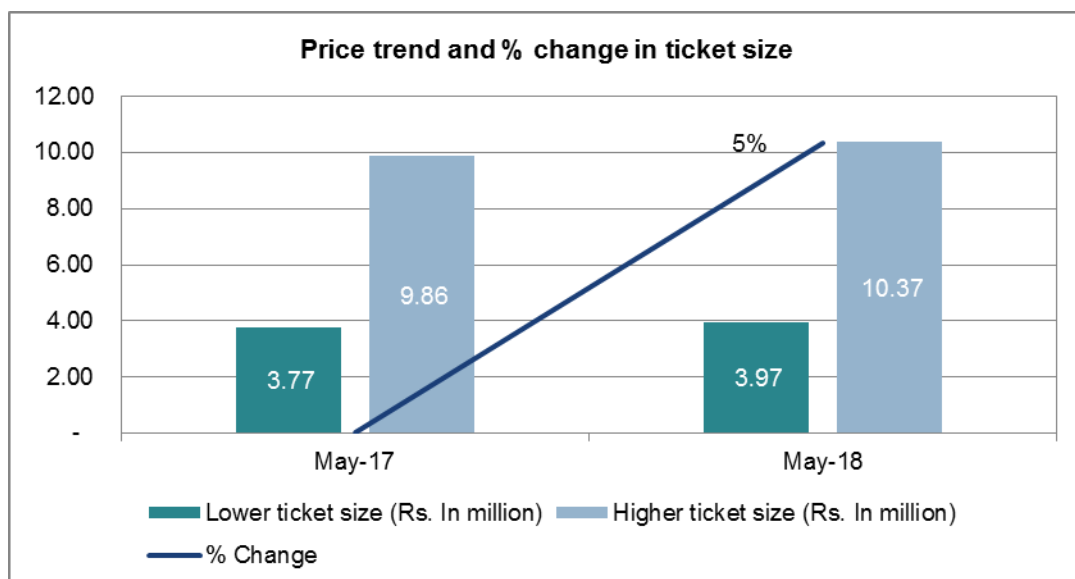
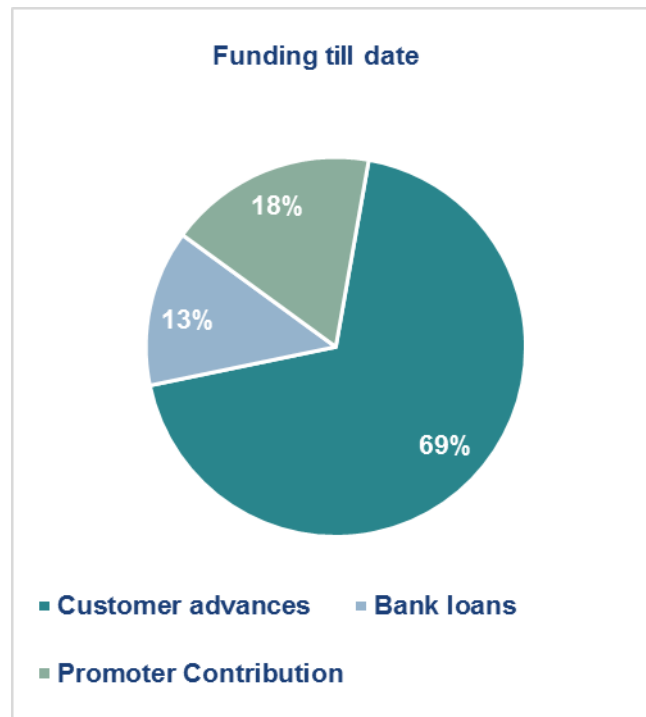
Checklist of clauses included in construction and sales agreement

Possession date	✓
Grace period	✓
Saleable area mentioned	Super built-up area
Default implication	✓
Delay compensation	✓
Defect liability period (no. of years)	✓
Payment schedule	Construction linked
Maintenance clause	✓
Holding clause	✓
Escalation clause	✗
Cancellation clause	✓
Specifications	✓
Amenities	✓
Plan layout	✗
Floor plan	✗
Parking space allotment details	✓
Title search certificate annexed	✗
Approvals	✗
Applied approval details	✗



Project financial quality

The project's financial quality is moderate, marked by sanctioned bank lines and good saleability. Construction cost was funded through sanctioned bank lines and customer advances. The developer had sanctioned bank lines of Rs 320 million from Axis Bank for funding construction.



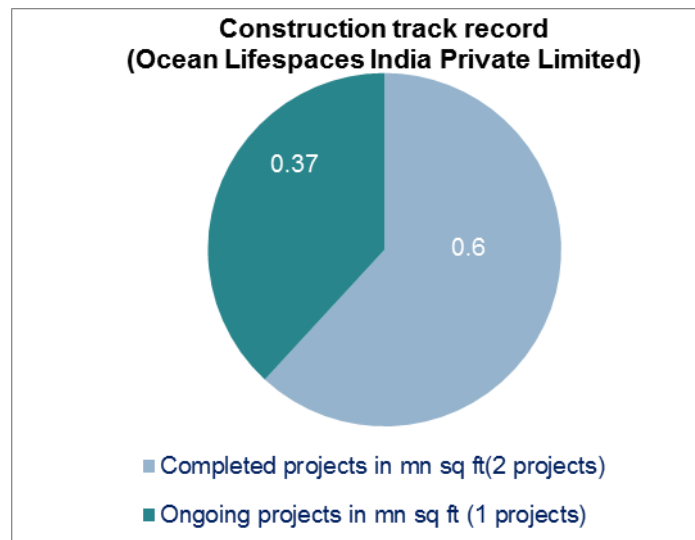


CRISIL
An S&P Global Company

Project sponsor quality

The project sponsor quality is driven by the moderate development track record of the group in the Chennai real estate market. Ocean Lifespaces India Private Limited was started in 1996 by Mr S K Peter mainly as an interiors and civil contracting firm. It has been developing real estate since 2008. Till date, it has completed 2 projects—Ramaniyam Ocean Isha and Ramaniyam Pushkar—aggregating around 6 lakh sq ft.

Ramaniyam Real Estate Pvt Ltd is the project management consultant, and will look after sales and after-sales.





CRISIL
An S&P Global Company

Project Photographs (As on May 2018)





CRISIL
An S&P Global Company

About CRISIL Limited

CRISIL is a leading, agile and innovative global analytics company driven by its mission of making markets function better.

It is India's foremost provider of ratings, data, research, analytics and solutions with a strong track record of growth, culture of innovation, and global footprint.

It has delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers through businesses that operate from India, the US, the UK, Argentina, Poland, China, Hong Kong and Singapore.

It is majority owned by S&P Global Inc, a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

About CRISIL Ratings

CRISIL Ratings is part of CRISIL Limited ("CRISIL"). We pioneered the concept of credit rating in India in 1987. CRISIL is registered in India as a credit rating agency with the Securities and Exchange Board of India ("SEBI"). With a tradition of independence, analytical rigour and innovation, CRISIL sets the standards in the credit rating business. We rate the entire range of debt instruments, such as, bank loans, certificates of deposit, commercial paper, non-convertible / convertible / partially convertible bonds and debentures, perpetual bonds, bank hybrid capital instruments, asset-backed and mortgage-backed securities, partial guarantees and other structured debt instruments. We have rated over 24,500 large and mid-scale corporates and financial institutions. CRISIL has also instituted several innovations in India in the rating business, including rating municipal bonds, partially guaranteed instruments and microfinance institutions. We also pioneered a globally unique rating service for Micro, Small and Medium Enterprises (MSMEs) and significantly extended the accessibility to rating services to a wider market. Over 1,10,000 MSMEs have been rated by us.

CRISIL Privacy Notice

CRISIL respects your privacy. We use your contact information, such as your name, address, and email id, to fulfil your request and service your account and to provide you with additional information from CRISIL and other parts of S&P Global Inc. and its subsidiaries (collectively, the "Company") you may find of interest.

For further information, or to let us know your preferences with respect to receiving marketing materials, please visit www.crisil.com/privacy. You can view the Company's Customer Privacy at <https://www.spglobal.com/privacy>

Last updated: April 2016

Disclaimer

This report ("Report") is prepared by CRISIL Limited (CRISIL). By accessing and using the Report the user acknowledges and accepts such use is subject to this disclaimer. This Report comprising CRISIL's Real Estate Project Assessment is an analytical review based on, substantially, information and material provided or arranged for by the sponsor concerned to whose project the Report relates ("Project"). Relying on such information and material (including those of third party experts engaged by the sponsor) and based on an analytical review of such information and material, and assessing it based on CRISIL's experience of reviewing other projects CRISIL arrives at the assessment and a grading of the Project. CRISIL cannot and does not independently verify land records, conduct title search, conduct searches in various court or dispute resolution forums to find out if the Project or any of the parties concerned is subject to any disputes, provide a technical assessment of the Project or provide assessments as to the structure or other technical parameters of the Project. CRISIL's assessment contained in the Report or a grading is not: (a) an assurance that all necessary legal, regulatory, financial, technical or other requirements in respect of the Project have been fulfilled; (b) a recommendation or advice to invest in, divest from or otherwise deal in any part of the Project; (c) investment or financial advice with respect to lending to, subscribing to, or investing in the sponsor or any other party associated with the Project or any instrument or security issued or floated by them; (d) an audit of the Project whether technical, financial or otherwise; (e) a guarantee that the Project will be delivered by the sponsor or any other party concerned as promised. While CRISIL takes reasonable care in preparing the Report, CRISIL does not warrant the accuracy, adequacy or completeness of any information or material contained in the Report and/or the suitability of the Report for any specific purpose. CRISIL does not accept responsibility or liability for the user's use of the Report, including those for any decisions made or the results obtained from relying on or using the Report. CRISIL expressly states that neither it nor its directors, employees and representatives accept any liability with regard to any access, use of or reliance on, the Report and that CRISIL expressly disclaims all such liability. No part of this Report may be published/reproduced in any form without CRISIL's prior written approval.

This Report does not constitute Ratings and the views expressed in the Report are that of CRISIL SME and not of CRISIL's rating division.

Argentina | China | Hong Kong | **India** | Poland | Singapore | UK | USA

CRISIL Limited: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076. India

Phone: + 91 22 3342 3000 | Fax: + 91 22 3342 3001 | www.crisil.com

in/company/crisil [t@CRISILLimited](https://twitter.com/CRISILLimited) [f/CRISILLimited](https://facebook.com/CRISILLimited) [y/user/CRISILLimited](https://youtube.com/CRISILLimited)

CRISIL
An S&P Global Company