

Swami Devi Dyal Hi-Tech Educational Academy: Reaffirmed

Name of the Instruments	Amount (Rs. Crore)	Rating /Outlook
Term Loan	7.68	SMERA D (Reaffirmed)
Bank Guarantee	1.80	SMERA D (Reaffirmed)
Overdraft	6.00	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D**' (read as **SMERA D**) on the Rs.15.48 crore bank facilities of Swami Devi Dyal Hi-Tech Educational Academy (SDD). The rating continues to reflect delay in servicing of debt by the company.

Rating Sensitivity Factors

- Curing of default period

About the Society

The Haryana-based, SDD, established in 2000, is education society engaged in running colleges affiliated to Kurkshetra University, Haryana. SDD's colleges offer courses in various fields such as engineering, dental science, pharmacy, law, management and nursing.

For FY2013-14, SDD reported surplus of Rs.1.40 crore on operating income of Rs.36.26 crore, as compared with surplus of Rs.3.17 crore on operating income of Rs.37.46 crore in the previous year. The society corpus fund stood at Rs.46.82 crore as on March 31, 2014, as compared with Rs.43.03 crore a year earlier.

Criteria applied to arrive at the ratings:

- Manufacturing Entities

Rating History

			Rating assigned for:		
Name of the instrument	Date of Issuance	Amount (Rs. crore)	Long Term	Short Term	Rating Watch/Outlook
Term Loan	11 Mar, 2015	7.98	SMERA D (Assigned)	-	-
Bank Guarantee	11 Mar, 2015	1.80	SMERA D (Assigned)	-	-
Overdraft	11 Mar, 2015	6.00	SMERA D (Assigned)	-	-

Contacts:

Analytical	Media
Mr. Mohit Jain Vice President – Ratings Operation, Tel: +91-22-6714 1105 Cell: 9619911017 Email: mohit.jain@smera.in	Mr. Suman M National Sales Head – Emerging Corporate Group Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.