

Press Release

Swami Devi Dyal Hi-Tech Educational Academy

(SDD)

15 September, 2017



Rating Update

Total Bank Facilities Rated	Rs.15.48 Cr #
Long Term Rating (Indicative)	SMERA D Issuer not co-operating*
Short Term Rating (Indicative)	SMERA D Issuer not co-operating*

Refer Annexure for details of instrument.

*The issuer did not co-operate; Based on best available information.

SMERA has reviewed the long term rating and short term rating **of 'SMERA D' (read as SMERA D)** to the Rs. 15.48 crore bank facilities of Swami Devi Dyal Hi-Tech Educational Academy. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Service Entities: <https://www.smera.in/criteria-services.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>

Limitation regarding information availability: The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity:

The Haryana based Swami Devi Dayal Hi-tech Education Society (SDD), established in 2000, is engaged in the running of colleges affiliated to Kurukshetra University, Haryana. The college offers courses in various fields including engineering, dental science, pharmacy, law, management among others.

For FY2013-14, SDD reported surplus of Rs.1.40 crore on operating income of Rs.36.26 crore compared to surplus of Rs. 3.17 crore on operating income of Rs. 37.46 crore for FY2012-13.

Rating History for last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
31-May, 2016	Term Loan	Long Term	7.68	SMERA D (Reaffirmed)
	Secured Overdraft	Long Term	6.00	SMERA D (Reaffirmed)
	Bank Guarantee	Short Term	1.80	SMERA D (Reaffirmed)
11-Mar, 2015	Term Loan	Long Term	7.68	SMERA D (Assigned)
	Secured Overdraft	Long Term	6.00	SMERA D (Assigned)
	Bank Guarantee	Short Term	1.80	SMERA D (Assigned)

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	7.68	SMERA D (Indicative)
Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	6.00	SMERA D (Indicative)
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	1.80	SMERA D (Indicative)

Contacts:

Analytical	Rating Desk
Vinayak Nayak, Head – Ratings Operations, Tel: 022-67141190 Email: vinayak.nayak@smera.in	Varsha Bist, Sr. Executive Tel: 022-67141160 Email: varsha.bist@smera.in
Namita Palve Rating Analyst Tel: 022-67141129 Email: namita.palve@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.