

### Shri Raghunath Rai Memorial Education & Charitable Trust: Reaffirmed

Facilities	Amount (Rs. Crore)	Rating/Outlook
Term Loan	50.33 (reduced from Rs.50.77 crore)	SMERA D (Reaffirmed)
Proposed Overdraft	1.67 (increased from Rs.1.23 crore)	SMERA D (Reaffirmed)

SMERA has reaffirmed the rating of '**SMERA D**' (read as **SMERA D**) on the abovementioned bank facilities of Shri Raghunath Rai Memorial Education & Charitable Trust (SRMECT). The rating reflects delays in servicing and repayment of debt by the company.

#### Rating Sensitivity Factors

- Curing of default

#### About the Trust

The Punjab-based SRMECT was established in 2003 by Mr. Ashwani Garg, with the aim of imparting education in the field of engineering, management and information technology through its educational institutes at Rajpura, Punjab.

For FY2013-14, SRMECT reported surplus of Rs.11.12 crore on total income of Rs.32.83 crore as compared with surplus of Rs.9.13 crore on total income of Rs.29.37 crore for FY2012-13. The net worth stood at Rs.65.08 crore as on March 31, 2014 as compared with Rs.53.97 crore a year earlier.

#### Rating History

Date	Name of the Instruments	Amount	Ratings		Outlook
		(Rs. Crore)	Long Term	Short Term	
29 May, 2015	Term Loan	50.77	SMERA D (Assigned)	-	-
	Proposed Overdraft	1.23	SMERA D (Assigned)	-	-

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## ABOUT SMERA

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