

North Eastern Knowledge Foundation: Suspended

Facility	Amount (Rs. Crore)	Rating/Outlook
Term Loan	26.50	SMERA B/Stable (Suspended)

SMERA has suspended the rating assigned to the abovementioned bank facility of North Eastern Knowledge Foundation (NEKF). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding rating may be suspended if there is insufficient information to assess such ratings during the surveillance process.

About the Company

The North Eastern Group is promoted by the Assam-based Khetan Group. The Khetan Group set up Kaziranga University, a private university promoted under the North Eastern Knowledge Foundation (NEKF) banner. The group also established North Eastern Educare Research Private Limited (NEER) in 2012 to provide accommodation, transport and other facilities to students of Kaziranga University.

For FY2013-14, NEKF reported net loss of Rs.2.41 crore on operating income of Rs.12.50 crore, as compared with net loss of Rs.1.47 crore on operating income of Rs.6.06 crore in FY2012-13. The trust reported profit after tax (PAT) of Rs.0.16 crore (provisional) on operating income of Rs.17.07 crore (provisional) in FY2014-15. NEKF's net worth stood at Rs.2.04 crore as on March 31, 2014, as compared with Rs.(0.07) crore a year earlier.

Rating History

Date	Facility	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
06 Aug, 2015	Term Loan	26.50	SMERA B (Assigned)	-	Stable

Contacts:

Analytical	Business Development
Mr. Mohit Jain Vice President – Ratings Operations Tel: +91-22-6714 1105 Cell: +91-9619911017 Email: mohit.jain@smera.in	Mr. Suman M Vice President – Business Development, Corporate Ratings Tel: +91-22-6714 1151 Cell: +91-9892306888 Email: suman.m@smera.in

ABOUT SMERA

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