SMERA BOND RATINGS

SMERA RATINGS LIMITED

Press Release

Sai Sanskrithi Educational Society

May 16, 2017

Rating Update

Total Bank Facilities Rated*	Rs. 10.00 Cr. #
Long Term Rating	SMERA B- Issuer not co-operating*

 # Refer Annexure for details
** The issuer did not co-operate; Based on best available information.*

SMERA has reviewed long-term rating of '**SMERA B-**' **(read as SMERA B minus)** on the Rs. 10.00 crore bank facilities of Sai Sanskrithi Educational Society. 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

- Default Recognition - https://www.smera.in/criteria-default.htm
- Entities In Services Sector - https://www.smera.in/criteria-services.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

SSES was established in the year 2008 by Mr.Vijay Bhaskar Reddy as a founding member. At present, management of subject is vested in the hands of Mr. V Barla. SSES provides technical qualification in the field of management and engineering. At present the society runs post-graduation courses in management and graduation courses in engineering.

For FY2014-15, SSES registered a loss after tax of Rs. 0.15 crore on operating income of Rs. 1.54 crore as compared to a loss after tax of Rs. 0.04 crore on operating income of Rs. 1.60 crore for FY2013-14.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
08-Dec-2015	Cash Credit	Long Term	INR 0.25	SMERA B- / Stable
	Term Loan I	Long Term	INR 1.67	SMERA B- / Stable

	Term Loan II	Long Term	INR 1.5	SMERA B- / Stable
	Term Loan III	Long Term	INR 3.3	SMERA B- / Stable
	Proposed Cash Credit	Long Term	INR 1	SMERA B- / Stable
	Proposed Term Loan	Long Term	INR 2.28	SMERA B- / Stable

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term loans	Not Applicable	Not Applicable	Not Applicable	1.67	SMERA B- Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.25	SMERA B- Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	1.50	SMERA B- Issuer not co-operating*
Term loans	Not Applicable	Not Applicable	Not Applicable	3.30	SMERA B- Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.00	SMERA B- Issuer not co-operating*
Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	2.28	SMERA B- Issuer not co-operating*

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

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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