



## Press Release

### Sri Rama Educational Trust

February 21, 2024

### Withdrawal of Bank Loan Rating

#### Ratings

Sl. No.	Instrument/Facility	Amount (INR Crore)	Rating	Rating Action	<a href="#">Complexity indicators</a>
1.	Long Term Bank Facility – Term Loan	0.00 (Previously 64.21)	--	Withdrawn*	Simple
2	Long Term Bank Facility – Overdraft	0.00 (Previously 20.00)	--	Withdrawn*	Simple
	<b>Total</b>	<b>0.00</b>			

*\*The facility has been paid in full.*

#### Details of Facilities are in Annexure 1

#### Detailed Rationale

Infomerics Valuation and Rating Private Limited has withdrawn the ratings of “IVR BBB-/ Stable (IVR Triple B Minus with Stable Outlook)” assigned to the bank facilities of Sri Rama Educational Trust with immediate effect.

The bank facilities aggregating to INR 84.21 Crore have been repaid in full and No due Certificate has been received from the banker.

The company request for withdrawal has also been received.

#### Detailed Rationale

The rating withdrawn is in line with Infomerics’ policy on withdrawal of rating and as requested by the company.

#### Analytical Approach & Applicable Criteria

[Policy on Withdrawal of Ratings.](#)



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### About the company

Sri Rama Educational Trust was established in the year 2000. Under the management of the trust, Maharajah's Institute of Medical Sciences (MIMS) was established in year 2003. The institute is situated at Nellimarla in Vizianagaram district of Andhra Pradesh. The institute is spread across an area of more than 20 acres. It consists of two blocks of 1,10,000 sq feet and 90,000 sq feet exclusively for medical college. In addition, it has a 880 bedded hospital which occupies an area of 3,10,000 sq feet. When started in 2003-04, the college had only an intake of 100 students for UG course (MBBS). From 2013-14, the capacity has been increased to 150 students. All PG Courses were started in 2009. The courses offered by the institute are MBBS, MD, MS, BHMS, BPT, MSC Nursing, GNM, BSC LT, MSC LT and many other Paramedical courses. The 880 bedded hospital has departments for Paediatrics, Pulmonary Medicine, Psychiatry, Dermatology, Orthopaedic, Ophthalmology, ENT, Dental, Obstetrics & Gynaecology among others.

**Status of non-cooperation with previous CRA:** Nil

**Any other information:** Not Applicable

**Rating History for last three years:**

S r. N o.	Name of Instru ment/ Facility			Current Rating (Year: 2023-24)			Rating History for the past 3 years		
		Type	Amount outstandi ng (INR Crore)	Rating	Date(s) & Rating(s) assigned in 2023-24 (PR dated June 23, 2023)	Date(s) & Rating(s) assigned in 2023-24 (PR dated May 22, 2023)	Date(s) & Rating (s) assigned in 2022-23	Date(s) & Rating(s) assigned in 2021-22 (Feb 23, 2022)	Date(s) & Rating(s) assigne d in 2020-21 (Nov 24, 2020)
1.	Fund Based Facilities- Term Loan	Long Term	0.00	Withdrawn	IVR BBB-/ Stable	IVR BB+/ ISSUER NOT COOPERAT ING/ Stable	-	IVR BB+/ Stable	-
2.	Fund Based Facilities- Overdraft	Long Term	0.00	Withdrawn	IVR BBB-/ Stable	IVR BB+/ ISSUER NOT COOPERAT ING/ Stable	-	IVR BB+/ Stable	-
3.	Fund			-	-		-		



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S r. N o.	Name of Instrument/ Facility			Current Rating (Year: 2023-24)			Rating History for the past 3 years		
		Type	Amount outstanding (INR Crore)	Rating	Date(s) & Rating(s) assigned in 2023-24 (PR dated June 23, 2023)	Date(s) & Rating(s) assigned in 2023-24 (PR dated May 22, 2023)	Date(s) & Rating(s) assigned in 2022-23	Date(s) & Rating(s) assigned in 2021-22 (Feb 23, 2022)	Date(s) & Rating(s) assigned in 2020-21 (Nov 24, 2020)
	Based Facilities-Proposed Term Loan	Long Term	0.00			-		-	IVR BB+/ Stable
4.	Fund Based Facilities-Proposed Cash credit	Long Term	0.00	-	-	-	-	-	IVR BB+/ Stable
<b>Total</b>			<b>0.00</b>						

### Name and Contact Details of the Rating Team:

Name: Amit Bhuwania
Tel: (022) 62396023
Email: <a href="mailto:abhuwania@infomerics.com">abhuwania@infomerics.com</a>

### About Infomerics:

Infomerics Valuation and Rating Private Ltd (Infomerics) was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt



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instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

For more information visit [www.infomerics.com](http://www.infomerics.com).

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### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term Fund Based Facilities Term Loans	-	-	-	0.00	Withdrawn
Long Term Fund Based Facilities Overdraft	-	-	-	0.00	Withdrawn

**Annexure 2: List of companies considered for consolidated analysis: Not Applicable**

**Annexure 3: Facility wise lender details: Not Applicable**

**Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable**



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**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).