

Motherhood Institute of Management & Technology

Facility	Amount	Rating Action
	Rs. Crore	December 2016
Fund Based - Term Loans	5.00	[ICRA]D; Revised from [ICRA]B+
Fund Based - Cash Credit	2.00	[ICRA]D; Revised from [ICRA]B+
Non Fund Based	3.75	[ICRA]D; Revised from [ICRA]A4
Unallocated	1.25	[ICRA]D; Revised from [ICRA]B+

ICRA has revised its long term rating earlier assigned to the Rs. 8.25 Crore¹ fund based bank facilities of Motherhood Institute of Management & Technology (MIMT)† to [ICRA]D (pronounced ICRA D) from [ICRA]B+ (pronounced ICRA B plus). ICRA has also revised the short term rating to [ICRA]D (pronounced ICRA D) from [ICRA]A4 (pronounced ICRA A four) to the Rs. 3.75 crore non fund based facilities of MIMT.

The rating revision factors in the delay in debt servicing by the trust owing to cashflow mismatches. ICRA, however notes the experience of the promoters in the field of education with the group running 20 educational institutes under it and the status of the university awarded in FY2016. ICRA also notes the healthy consolidated occupancy witnessed by the trust, the satisfactory profit margins and capital structure. The rating thus will remain sensitive to improvement in debt servicing track record of the trust consequent to better cashflow management.

Society Profile

Incorporated in 2004, the trust runs Motherhood Institute of Management and Technology in Roorkee. Mr. Dharmendra Bharadwaj, Mr. Ashok Kumar Sharma, Ms. Manika Sharma and Mrs. Archana Sharma are acting as the Chairman, Vice Chairman, Secretary and Treasurer of the trust. The group is operating since July 09, 2001 and currently manages 8 institutions offering under graduate and post graduate engineering courses, MCA, MBA and pharmacy courses.

Financial Profile

The society reported revenue receipts of Rs.7.9 crore with net surplus of Rs. 2.5 crore in FY2016 as compared to revenue receipts of Rs. 6.6 crore with net surplus of Rs. 2.1 crore in FY2015.

December 2016

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¹ 100 lakh = 1 crore = 10 million

† For complete rating scale and definitions, please refer to ICRA's Website www.icra.in or other ICRA Rating Publications



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