

July 10, 2025

Sri Ramachandra Institute of Higher Education and Research Trust: Rating withdrawn

Summary of rating action

Instrument*	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action
Long-term – Unallocated limits	125.00	125.00	[ICRA]AA- (Stable); withdrawn
Total	125.00	125.00	

*Instrument details are provided in Annexure I

Rationale

ICRA has withdrawn the rating assigned to the unallocated limits of Sri Ramachandra Institute of Higher Education and Research Trust (SRIHERT) at the request of the Trust and in accordance with ICRA's policy on withdrawal of rating. However, ICRA does not have information to suggest that the credit risk has changed since the time the rating was last reviewed.

The key rating drivers and their description, liquidity position, rating sensitivities and key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link:

[Click here.](#)

Analytical approach

Analytical Approach	Comments
Applicable rating methodologies	Corporate Credit Rating Methodology Higher Education Policy on withdrawal of Credit Ratings
Parent/Group support	Not Applicable
Consolidation/Standalone	For arriving at the rating, ICRA has considered the consolidated financials of SRIHERT and Sri Ramachandra Institute of Higher Education and Research (deemed to be University), as enlisted in Annexure II, given the common management and significant operational and financial linkages between them.

About the Trust

Sri Ramachandra Institute of Higher Education and Research Trust (SRIHERT), formerly Sri Ramachandra University Trust, is a public charitable trust, which operates Sri Ramachandra Institute of Higher Education and Research (deemed to be University), formerly Sri Ramachandra University, a medical college. SRIHERT was established by the late N.P.V. Ramasamy Udayar in 1985. It was recognised as a deemed university by the University Grants Commission in 1994 and operates out of a 175-acre campus, located at Porur, Chennai. The university runs fourteen constituent colleges offering around 160 plus courses across medical sciences, dental sciences, paramedical sciences, management and engineering, with nearly 9,000 students receiving education and training within the university campus. The Trust operates Sri Ramachandra University Hospital – a 1,600-bed subsidised tertiary-care facility located within the campus to cater to the learning and training needs of the students.

Status of non-cooperation with previous CRA: Not applicable

Any other information: None

Rating history for past three years

Instrument	Current (FY2026)			Chronology of rating history for the past 3 years					
	Type	Amount rated (Rs. crore)	Jul 10, 2025	FY2025		FY2024		FY2023	
				Date	Rating	Date	Rating	Date	Rating
Unallocated limits	Long term	125.00	[ICRA]AA-(Stable); withdrawn	May 24, 2024	[ICRA]AA-(Stable)	-	-	Feb 23, 2023	[ICRA]AA-(Stable)

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term – Unallocated limits	Not Applicable

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: [Click Here.](#)

Annexure I: Instrument details

ISIN	Instrument Name	Date of Issuance	Coupon Rate	Maturity	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Long-term – Unallocated limits	NA	NA	NA	125.00	[ICRA]AA- (Stable); withdrawn

Source: Company

Annexure II: List of entities considered for consolidated analysis

Company Name	Ownership	Consolidation Approach
Sri Ramachandra Institute of Higher Education and Research (deemed to be University)	-	Full Consolidation

Source: Company

ANALYST CONTACTS

Ashish Modani

+91 20 6169 3300

ashish.modani@icraindia.com

Anupama Reddy

+91 40 6939 6427

anupama.reddy@icraindia.com

Pulkit K Varshney

+91 80 4332 6427

pulkit.varshney@icraindia.com

Riddham Agarwal

+91 80 4332 6405

riddham.agarwal@icraindia.com

RELATIONSHIP CONTACT

L. Shivakumar

+91 22 6114 3406

shivakumar@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani

Tel: +91 124 4545 860

communications@icraindia.com

Helpline for business queries

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

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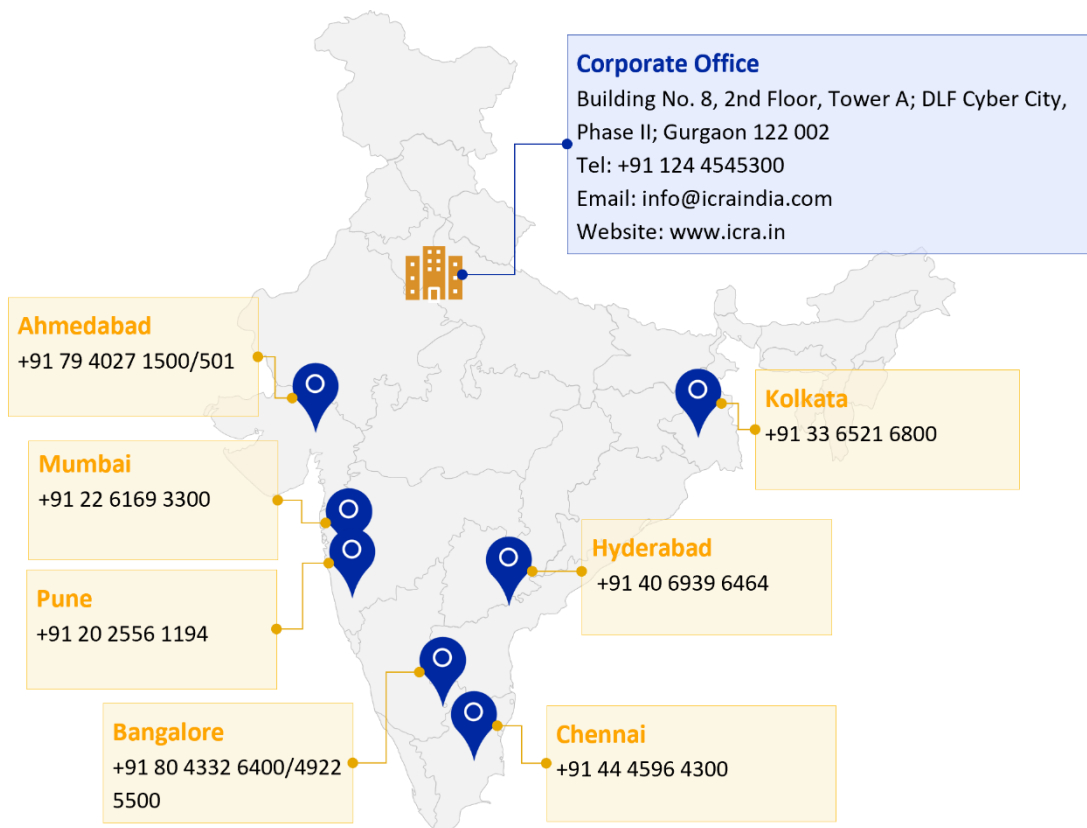
Registered Office

B-710, Statesman House, 148 Barakhamba Road, New Delhi-110001

Tel: +91 11 23357940-45



Branches



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