

Biff and Bright Welfare Society

April 08, 2022

Ratings

Facilities/Instruments	Amount (Rs. crore)	Rating ¹	Rating Action
Long Term Bank Facilities	13.12	CARE B+; Stable; ISSUER NOT COOPERATING* (Single B Plus; Outlook: Stable ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE BB-; Stable; (Double B Minus; Outlook: Stable)
Total Bank Facilities	13.12 (Rs. Thirteen Crore and Twelve Lakhs Only)		

Details of instruments/facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated February 12, 2021, placed the rating(s) of Biff and Bright Welfare Society (BBWS) under the 'issuer non-cooperating' category as BBWS had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. BBWS continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated December 30, 2021, January 08, 2022, January 18, 2022.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

The ratings have been revised on account of non-availability of requisite information.

Detailed description of the key rating drivers

Please refer to PR dated [February 12, 2021](#)

Analytical approach: Standalone

Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Society

Dudu (Rajasthan) based Biff and Bright Welfare Society (BBWS) is registered as a society in August, 1999 under Rajasthan Societies Registration Act, 1958 with an objective to impart education. Earlier, the society was providing vocational training till 2005. BBWS has started Biff and Bright College of Engineering & Tech since 2010. The society is presently operating five colleges/institutes at Dudu in Jaipur district (Rajasthan) and offers degree and diploma courses in engineering, graduate courses in Arts and Commerce as well as post graduate course in M. Sc. (IT) stream, MBA and B.Ed., B.A. - B. Ed course (integrated) and B. Sc. - B. Ed. (Integrated) and one school in the name of Bombay Word School. It also offers diploma course in electrical and medical nursing & allied health care courses to students under Rajasthan Skill & Livelihoods Development Corporation (RSLDC). The colleges run by the society are affiliated with University of Rajasthan (RU) as well as Rajasthan Technical University (RTU) and has taken approval from All India Council for Technical Education (AICTE) and NCTE.

Brief Financials (Rs. crore)	FY20 (A)	FY21 (A)	FY22 (Prov.)
Total operating income	NA	NA	NA
PBILDT	NA	NA	NA
PAT	NA	NA	NA
Overall gearing (times)	NA	NA	NA
Interest coverage (times)	NA	NA	NA

A: Audited, Prov.: Provisional, NA – Not available

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE publications

*Issuer did not cooperate; Based on best available information.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years: Please refer Annexure 2

Covenants of rated instrument/facility: Please refer Annexure 3

Complexity level of various instruments rated for this society: Please refer Annexure 4

Annexure-1: Details of Instruments / Facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Term Loan		-	-	July, 2025	11.62	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Bank Overdraft		-	-	-	1.50	CARE B+; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2022-2023	Date(s) & Rating(s) assigned in 2021-2022	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020
1	Fund-based - LT-Term Loan	LT	11.62	CARE B+; Stable; ISSUER NOT COOPERATING *	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING * (12-Feb-21)	1)CARE BB+; Stable; ISSUER NOT COOPERATING * (31-Dec-19)
2	Fund-based - LT-Bank Overdraft	LT	1.50	CARE B+; Stable; ISSUER NOT COOPERATING *	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING * (12-Feb-21)	1)CARE BB+; Stable; ISSUER NOT COOPERATING * (31-Dec-19)

*Issuer did not cooperate; Based on best available information

Annexure-3: Detailed explanation of covenants of the rated instrument / facilities: Not Applicable

Annexure 4: Complexity level of various instruments rated for this company

Sr. No	Name of instrument	Complexity level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple

Annexure 5: Bank Lender Details for this Company

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE Ratings Ltd. has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About CARE Ratings Limited:

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With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

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