

## Mahatma Jyotiba Fule Vidhyapeeth Samiti

November 08, 2022

### Ratings

Facilities / Instruments	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	3.49	<b>CARE C; Stable; ISSUER NOT COOPERATING* (Single C; Outlook: Stable ISSUER NOT COOPERATING*)</b>	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	1.50	<b>CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (Single C ; Outlook: Stable/ A Four ISSUER NOT COOPERATING*)</b>	Rating continues to remain under ISSUER NOT COOPERATING category
<b>Total Facilities</b>	<b>4.99 (Rs. Four Crore and Ninety-Nine Lakhs Only)</b>		

*Details of facilities in Annexure-1*

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

### Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated September 16, 2021, placed the rating(s) of Mahatma Jyotiba Fule Vidhyapeeth Samiti (MJFVS) under the 'issuer non-cooperating' category as MJFVS 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. MJFVS continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated August 02, 2022, August 12, 2022, August 22, 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).**

### Detailed description of the key rating drivers

Please refer to PR dated [September 16, 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

MJVS was established on 1994 under the Rajasthan Society Registration Act, 1958, with an objective to provide education services. The society is running various institutions under the brand name "Mahatma Jyotiba Fule" (MJF) The society is currently managed by Mrs Hansha Saini as its Chairman. The society under its different institutions provides graduates / diploma courses in Nursing Midwifery, Veterinary Science & Animal Husbandry, Compounder diploma course, Bachelor of Ayurveda, Medicine and Surgery (BAMS) and Bachelor of Education. The course being offered is approved by Veterinary Council of India, while the nursing courses are approved by Indian Nursing Council. The society also runs two schools in the name of MJF Vidyapeeth Senior Secondary School (Hindi-medium school) and Oasis Public School (English-medium school).

Brief Financials (Rs. crore)	FY20(A)	FY21(A)	FY22(Prov.)	H1FY23(Prov.)
Total operating income	NA	NA	NA	NA
PBILDT	NA	NA	NA	NA
PAT	NA	NA	NA	NA
Overall gearing (times)	NA	NA	NA	NA
Interest coverage (times)	NA	NA	NA	NA

*A - Audited, NM – Not Meaningful, NA – Not Applicable*

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and in other CARE Ratings Ltd.'s publications

**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 (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	1.50	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2019	1.99	CARE C; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-Bank Guarantee		-	-	-	1.50	CARE C; Stable / CARE A4; 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 (₹ 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	1.99	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (16-Sep-21)	1)CARE C; Stable; ISSUER NOT COOPERATING* (24-Aug-20)	1)CARE B; Stable; ISSUER NOT COOPERATING* (28-Jun-19)
2	Non-fund-based - LT/ST-Bank Guarantee	LT/ST	1.50	CARE C; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (16-Sep-21)	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (24-Aug-20)	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (28-Jun-19)
3	Fund-based - LT-Bank Overdraft	LT	1.50	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (16-Sep-21)	1)CARE C; Stable; ISSUER NOT COOPERATING* (24-Aug-20)	1)CARE B; Stable; ISSUER NOT COOPERATING* (28-Jun-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 Society**

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - LT/ ST-Bank Guarantee	Simple

**Annexure 5: Bank Lender Details for this Society**

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

**Note on complexity levels of the rated instrument:** CARE 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](mailto:care@careedge.in) for any clarifications.

**Contact us****Media Contact**

Mr. Mradul Mishra  
Contact No.: +91-22-6754 3573  
Email ID – [mradul.mishra@careedge.in](mailto:mradul.mishra@careedge.in)

**Analyst Contact**

Ms. Shachee Vyas  
Contact No.: +91-79-4026 5665  
Email ID – [shachee.tripathi@careedge.in](mailto:shachee.tripathi@careedge.in)

**Relationship Contact**

Ms. Swati Agrawal  
Contact No.: +91-11-45333237  
Email ID – [swati.agrawal@careedge.in](mailto:swati.agrawal@careedge.in)

**About CARE Ratings Limited:**

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