

## Focus EdU-Care Private Limited

May 10, 2022

### Ratings

Facilities/Instruments	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	3.26	CARE B; Stable; ISSUER NOT COOPERATING* (Single B; 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)
Long Term / Short Term Bank Facilities	3.00	CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (Single B; Outlook: Stable/ A Four ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE BB-; Stable / CARE A4; (Double B Minus; Outlook: Stable / A Four)
<b>Total Bank Facilities</b>	<b>6.26 (Rs. Six Crore and Twenty-Six Lakhs Only)</b>		

Details of instruments/facilities in Annexure-1

### Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated February 16, 2021, placed the rating(s) of Focus EdU-Care Private Limited (FEPL) under the 'issuer non-cooperating' category as FEPL 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. FEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated January 02, 2022, January 12, 2022, January 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).**

The ratings assigned to the bank facilities of FEPL have been revised on account of non-availability of requisite information. The ratings also factored in significant decline in scale of operation, incurring of losses, leveraged capital structure and debt coverage indicators during FY21.

### Detailed description of the key rating drivers

Please refer to PR dated [February 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 Company

Focus Edu-Care Private Limited (FECPL) (Erstwhile Focus Clinic Care Private Limited) was incorporated on December 22, 2004 by Mr. Anirudh Baheti as an educational initiative of the Focus Group. Later in the year 2009, it diversified its business activities to Educational Services and subsequently the name was changed to present name. FECPL is engaged in providing trainings for skill development under various government programmes and is also into trading of uniforms. It operates through its registered office in Mumbai, Maharashtra.

Brief Financials (Rs. crore)	FY20 (A)	FY21 (A)	FY22 (Prov.)
Total operating income	10.56	1.66	NA
PBILD	1.06	-5.37	NA
PAT	0.32	-5.90	NA
Overall gearing (times)	0.29	0.60	NA
Interest coverage (times)	2.40	-13.87	NA

A: Audited, Prov.: Provisional, NA: Not Available

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

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

**Status of non-cooperation with previous CRA:** CRISIL has retained its ratings assigned to the bank facilities of FEPL vide press release dated March 16, 2021 on account of its inability to carry out a rating surveillance in the absence of the requisite information from the firm.

**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 company:** 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-Bank Overdraft		-	-	-	3.00	CARE B; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March, 2020	0.26	CARE B; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT/ ST-Bank Guarantee		-	-	-	1.50	CARE B; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - LT/ ST-Bank Guarantee		-	-	-	1.50	CARE B; Stable / CARE A4; ISSUER NOT COOPERATING*

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

#### Annexure-2: Rating History of last three years

S r . N o .	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	-	-	-	-	-	1)Withdrawn (29-Nov-19)
2	Fund-based - LT-Bank Overdraft	LT	3.00	CARE B; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (16-Feb-21)	1)CARE BB-; Stable (29-Nov-19)
3	Fund-based - LT-Term Loan	LT	0.26	CARE B; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (16-Feb-21)	1)CARE BB-; Stable (29-Nov-19)
4	Non-fund-based - LT/ ST-Bank Guarantee	LT/ST*	1.50	CARE B; Stable / CARE A4; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (16-Feb-21)	1)CARE BB-; Stable / CARE A4 (29-Nov-19)
5	Non-fund-based - LT/ ST-Bank Guarantee	LT/ST*	1.50	CARE B; Stable / CARE A4; ISSUER NOT COOPERATING*	-	-	1)CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING* (16-Feb-21)	1)CARE BB-; Stable / CARE A4 (29-Nov-19)

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

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

**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
3	Non-fund-based - LT/ ST-Bank Guarantee	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 has classified instruments rated by it on the basis of complexity. This classification is available at [www.careedge.in](http://www.careedge.in). Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto: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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