

## Focus EdU-Care Private Limited

June 26, 2024

| Facilities/Instruments                 | Amount (₹ crore) | Rating <sup>1</sup>                                | Rating Action  |
|--|------------------|--|--|
| Long Term Bank Facilities              | 3.26             | CARE B-; Stable; ISSUER NOT COOPERATING*           | Rating continues to remain under ISSUER NOT COOPERATING category |
| Long Term / Short Term Bank Facilities | 3.00             | CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |

Details of instruments/facilities in Annexure-1

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

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated May 11, 2023, 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 March 26, 2024, April 05, 2024, April 15, 2024.

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).**

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [May 11, 2023](#)

### Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)

[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) | March 31, 2022 (A) | March 31, 2023 (A) |
|------------------------------|--------------------|--------------------|
| Total operating income       | 2.11               | 0.37               |
| PBILDT                       | -0.20              | -4.72              |
| PAT                          | -1.19              | -4.77              |
| Overall gearing (times)      | 1.18               | NM                 |
| Interest coverage (times)    | NM                 | NM                 |

A: Audited; NM: Not meaningful, Note: 'the above results are latest financial results available'

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

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of FECPL into Issuer Not Cooperating category vide press release dated July 13, 2023 on account of its inability to carry out a review in the absence of the requisite information from the company.

**Any other information:** Not Applicable

**Rating history for last three years:** Please refer Annexure-2

**Covenants of rated instrument / facility:** Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

#### Annexure-1: Details of instruments/facilities

| Name of the Instrument                | ISIN | Date of Issuance (DD-MM-YYYY) | Coupon Rate (%) | Maturity Date (DD-MM-YYYY) | Size of the Issue (₹ 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 for the last three years**

| Sr. No. | Name of the Instrument/Bank Facilities | Current Ratings |                              |   | Rating History                              |  |   |   |
|---------|--|-----------------|------------------------------|---|---|--|---|---|
|         |  | Type            | Amount Outstanding (₹ crore) | Rating  | Date(s) and Rating(s) assigned in 2024-2025 | Date(s) and Rating(s) assigned in 2023-2024                      | Date(s) and Rating(s) assigned in 2022-2023                     | Date(s) and Rating(s) assigned in 2021-2022 |
| 1       | Fund-based - LT-Bank Overdraft         | LT              | 3.00                         | CARE B-; Stable; ISSUER NOT COOPERATING *           | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (11-May-23)           | 1)CARE B; Stable; ISSUER NOT COOPERATING* (10-May-22)           | -   |
| 2       | Fund-based - LT-Term Loan              | LT              | 0.26                         | CARE B-; Stable; ISSUER NOT COOPERATING *           | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (11-May-23)           | 1)CARE B; Stable; ISSUER NOT COOPERATING* (10-May-22)           | -   |
| 3       | Non-fund-based - LT/ ST-Bank Guarantee | LT/ST           | 1.50                         | CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING * | -   | 1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (11-May-23) | 1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (10-May-22) | -   |
| 4       | Non-fund-based - LT/ ST-Bank Guarantee | LT/ST           | 1.50                         | CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING * | -   | 1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (11-May-23) | 1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (10-May-22) | -   |

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

LT: Long term; LT/ST: Long term/Short term

**Annexure-3: Detailed explanation of covenants of the rated instruments/facilities:** Not Applicable**Annexure-4: Complexity level of the various instruments rated**

| Sr. No. | Name of the 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: Lender details**

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

**Note on the complexity levels of the rated instruments:** CARE Ratings 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

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### About us:

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### Disclaimer:

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