

Prashanti Educational and Welfare Society

October 24, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	12.00	CARE B-; Stable; 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 August 29, 2023, placed the rating(s) of Prashanti Educational and Welfare Society (PEWS) under the 'issuer non-cooperating' category as PEWS had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PEWS continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 14, 2024, July 24, 2024, August 03, 2024 among others.

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 [August 29, 2023](#)

Applicable criteria

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

[Policy on Default Recognition](#)

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

About the Society

Ujjain (Madhya Pradesh) based Prashanti Educational & Welfare Society (PEWS) was established in 2007 by the Prashanti Group (Gupta family) to set up educational institutions. PEWS manages four educational institutes, namely, Prashanti Institute of Technology & Science (PITS), Prashanti Institute of Management (PIM), Prashanti College of Professional Studies (PCPS) and Prashanti Industrial Training Institute (PITI). These institutes offer graduation, postgraduation and diploma courses in varied fields such as Engineering, Management and Education. Institutes of PEWS have due approvals for undertaking teaching on various courses from All India Council of Technical Education (AICTE) and National Council for Teacher Education (NCTE). It also has affiliation with Rajiv Gandhi Proudyogiki Vishwavidyalaya (RGPV, Bhopal) for engineering course and Vikram University (Bhopal) for management and B.Ed. courses.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of the rated instruments/facilities: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

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 and Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	0.83	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit		-	-	-	0.40	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	December 2024	10.77	CARE B-; Stable; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for 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-Term Loan	LT	10.77	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Aug-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Jul-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (01-Jun-21)
2	Fund-based - LT-Bank Overdraft	LT	0.83	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Aug-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Jul-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (01-Jun-21)
3	Fund-based - LT-Cash Credit	LT	0.40	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Aug-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Jul-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (01-Jun-21)

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

LT: Long term

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

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Cash Credit	Simple
3	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

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

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

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About us:

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