

Sri Balaji Vidyapeeth

November 21, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Short Term Bank Facilities	9.00	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 October 13, 2023, placed the rating(s) of Sri Balaji Vidyapeeth (SBV) under the 'issuer non-cooperating' category as SBV had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SBV continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 28, 2024, September 07, 2024, September 17, 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [October 13, 2023](#)

Applicable criteria

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

About the Trust

Sri Balaji Vidyapeeth (SBV) is a deemed to be university promoted by Mr. MK Rajagopalan the managing trustee in the year 2007. The colleges were originally under Sri Balaji Educational and charitable public trust (SBECPT) and in the year 2007, a separate trust named M/s Sri Balaji Vidyapeeth was formed in order to comply with the UGC regulations for the Deemed University Status. The trust comprises of following colleges Mahatma Gandhi Medical College (MGMCI), Kasturba Gandhi Nursing College (KGNC), Indira Gandhi Institute of Dental Science (IGIDS) and Sathya Sai Medical College (SSMC).

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of SBV to the 'issuer not-cooperating' category vide press release dated December 29, 2023 on account of its inability to carryout review in the absence of requisite information from the trust.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of the rated instruments/facilities: Annexure-3

Complexity level of various 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 - ST-Bank Overdraft		-	-	-	9.00	CARE A4; 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 - ST-Bank Overdraft	ST	9.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (13-Oct-23)	1)CARE A4; ISSUER NOT COOPERATING* (26-Sep-22)	1)CARE A4+; ISSUER NOT COOPERATING* (13-Sep-21) 2)CARE A3; ISSUER NOT COOPERATING* (01-Apr-21)

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

ST: Short 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 - ST-Bank Overdraft	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.

Contact us

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About us:

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Disclaimer:

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