

## Vidhya Peeth Education Trust

December 23, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	15.89	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 December 06, 2023, placed the rating(s) of Vidhya Peeth Education Trust (VPET) under the 'issuer non-cooperating' category as VPET had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. VPET continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 21, 2024, October 31, 2024 and November 10, 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 [December 06, 2023](#)

### Applicable Criteria:

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

[Policy on default recognition](#)

[Rating Outlook and Credit Watch](#)

### About the trust

VPET was established in 2004 with an objective to provide education services. The trust is managed by Mr. Hariom Tayal (chairman), Mr. Suresh Tayal (Secretary) and Mr. Rakesh Tayal (Member). The trust operates a college under the name of Panipat Institute of Engineering and Technology (PIET) in a single campus offering varied courses at Panipat. PIET provides undergraduate and post-graduate courses in various fields of Engineering, Computers and Management. The college is affiliated to Kurukshetra University, Kurukshetra (Haryana) and is approved by the All India Council for Technical Education (AICTE). The trust also operates a CBSE school established in April, 2010 in the name of PIET Sanskriti School (PSS) providing primary and secondary education from Nursery to class VIII. The school is affiliated to Central Board of Secondary Education (CBSE).

**Status of non-cooperation with previous CRA:** Brickwork has continued the rating assigned to the bank facilities of VPET under Issuer Not Cooperating category vide press release dated March 28, 2024 on account of its inability to carry out a review in the absence of the requisite information from the trust.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

**Covenants of rated instrument/facility** Annexure-3

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

**Lender details:** Annexure 5

<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.

**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-Term Loan		-	-	September 2022	15.89	CARE B-; Stable; 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) 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	15.89	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Dec-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Nov-22)	1)CARE B; Stable; ISSUER NOT COOPERATING* (16-Sep-21)

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

LT: Long term;

**Annexure-3: Detailed explanation of the 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-Term Loan	Simple

**Annexure-5: Lender details**

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

**Note on complexity levels of the rated instrument:** 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:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India (SEBI), it has also been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates to raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows 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 has played a pivotal role in developing bank debt and capital market instruments including commercial papers, corporate bonds and debentures, and structured credit.

### Disclaimer:

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