

Mahatma Jyotiba Fule Vidhyapeeth Samiti

December 09, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	3.49	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	1.50	CARE C; 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 & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated December 04, 2023, placed the rating(s) of Mahatma Jyotiba Fule Vidhyapeeth Samiti (MJFVS) under the 'issuer non-cooperating' category as MJFVS had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MJFVS continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 19, 2024, October 29, 2024, December 04, 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 04, 2023](#)

Applicable criteria

[Policy in respect of non-cooperation by issuers](#)

[Definition of Default](#)

[Rating Outlook and Rating Watch](#)

About the society

MJFVS was established on 1994 under the Rajasthan Society Registration Act, 1958, with an objective to provide education services. The society is running various institutions under the brand name "Mahatma Jyotiba Fule" (MJF). The society is currently managed by Mrs Hansha Saini as its Chairman. The society under its different institutions provides graduates / diploma courses in Nursing Midwifery, Veterinary Science & Animal Husbandry, Compounder diploma course, Bachelor of Ayurveda, Medicine and Surgery (BAMS) and Bachelor of Education. The course being offered is approved by Veterinary Council of India, while the nursing courses are approved by Indian Nursing Council. The society also runs two schools in the name of MJF Vidyapeeth Senior Secondary School (Hindi-medium school) and Oasis Public School (English-medium school).

Status of non-cooperation with previous CRA: Not Applicable

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

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

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 and Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	1.50	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2019	1.99	CARE C; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-Bank Guarantee		-	-	-	1.50	CARE C; Stable / 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 - LT-Term Loan	LT	1.99	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (04-Dec-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (08-Nov-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (16-Sep-21)
2	Non-fund-based - LT/ST-Bank Guarantee	LT/ST	1.50	CARE C; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (04-Dec-23)	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (08-Nov-22)	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (16-Sep-21)
3	Fund-based - LT-Bank Overdraft	LT	1.50	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (04-Dec-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (08-Nov-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (16-Sep-21)

*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 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 for any clarifications.

Contact us

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About us:

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Disclaimer:

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