

Smt. Shakuntla Educational and Welfare Society

January 24, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	148.62	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	50.00	CARE D; 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 28, 2023, placed the rating(s) of Smt. Shakuntla Educational and Welfare Society (SSEWS) under the 'issuer non-cooperating' category as SSEWS had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SSEWS continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 12, 2024, November 22, 2024, December 02, 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 [December 28, 2023](#)

Applicable criteria

[Definition of Default](#)

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

About the company

Smt. Shakuntla Educational & Welfare Society (SSEWS) formed in the year 1998 with the Registrar of Society under the society registration act 1860 with the main objective of providing education. The society is promoted by Mr. Suneel Galgotia, an educationist from Uttar Pradesh with experience of more than three decades in the education industry. SSEWS is currently operating two management colleges as well as one engineering college in Noida (Uttar Pradesh). Apart from these, the society is also operating one educational university named Galgotia University. Galgotia University came into existence after passing of Galgotias University Act in 2011 by Government of Uttar Pradesh.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of SSEWS into Issuer Not Cooperating category vide press release dated January 03, 2024 on account of its inability to carry out review in the absence of requisite information.

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-Term Loan		-	-	2021	148.62	CARE D; ISSUER NOT COOPERATING*
Fund-based - ST-Bank Overdraft		-	-	-	50.00	CARE D; 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	148.62	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (28-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (04-Nov-22)	1)CARE D; ISSUER NOT COOPERATING* (19-Oct-21)
2	Fund-based - ST-Bank Overdraft	ST	50.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (28-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (04-Nov-22)	1)CARE D; ISSUER NOT COOPERATING* (19-Oct-21)

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

LT: Long term; ST: 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-Term Loan	Simple
2	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 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.

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About us:

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Disclaimer:

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