

Bahra Educational and Charitable Society

June 30, 2025

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	25.00	CARE D	Rating removed from ISSUER NOT COOPERATING category and Reaffirmed

Details of instruments/facilities in Annexure-1.

The rating previously assigned to the bank facilities of Bahra Educational And Charitable Society were denoted as CARE D; ISSUER NOT COOPERATING; Since, the society did not provide the requisite information for monitoring the ratings. Further, in line with the extant SEBI guidelines, CARE Ratings Ltd. had reviewed the ratings on the basis of the best available information. However, the society has now submitted the requisite information to monitor the ratings and CARE Ratings Ltd. has carried out a full review of the ratings and the ratings stands at 'CARE D'.

Rationale and key rating drivers

The rating assigned to the bank facilities of Bahra Educational and Charitable Society factors in ongoing delays in the servicing of the debt obligation.

Rating sensitivities: Factors likely to lead to rating actions

Positive factors

- Timely track record of debt servicing by society for more than 3 months.
- Sustainable improvement in operations of the society.

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of key rating drivers:

Key strengths: Not Applicable

Key weaknesses

Ongoing delays in servicing of debt obligation: According to the verbal feedback received from the banker, there are ongoing delays in the servicing of the debt obligation and the account is currently being classified as SMA-1 category (with overdue of 31-60 days).

Liquidity: Poor

The liquidity of the society is poor, leading to the delays in debt servicing.

Environment, social, and governance (ESG) risks: Not Applicable

Applicable criteria

[Definition of Default](#)

[Liquidity Analysis of Non-financial sector entities](#)

[Rating Outlook and Rating Watch](#)

[Education](#)

[Financial Ratios – Non financial Sector](#)

About the society and industry

Industry classification

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

Macroeconomic indicator	Sector	Industry	Basic industry
Consumer Discretionary	Consumer Services	Other Consumer Services	Education

Bahra Educational & Charitable Society (BECS) was established in 2009 and has established a Private University in Solan, named Bahra University Shimla. BECS is running one campus having seven colleges located in Solan (operational from 2009), Himachal Pradesh. The Society was established by Mr. Gurvinder Singh Bahra (Chairman) with an objective to provide education in the field of engineering and technology, management and pharmacy. The different courses offered are duly approved by HP-PERC (Himachal Pradesh Private Educational Institutions Regulatory Commission) and UGC (University Grants Commission).

Brief Financials (₹ crore)	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (UA)
Total operating income	12.19	15.55	24.37
SBILDT	3.12	6.35	12.17
SAT	-4.41	0.86	6.38
Overall gearing (times)	7.14	7.10	4.23
Interest coverage (times)	0.50	1.44	3.00

A: Audited UA: Unaudited; Note: these are latest available financial results

Status of non-cooperation with previous CRA: ICRA has continued the rating assigned to the bank facilities of BECS into Issuer Not Cooperating category vide press release dated November 19, 2024 on account of its inability to carry out a review in the absence of requisite information.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3.

Complexity level of instruments rated: Annexure-4

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-Working Capital Limits	-	-	-	-	25.00	CARE D

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 2025-2026	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
1	Fund-based - LT-Working Capital Limits	LT	25.00	CARE D	1)CARE D; ISSUER NOT COOPERATING * (11-Apr-25)	1)CARE D; ISSUER NOT COOPERATING * (01-Apr-24)	1)CARE D (07-Apr-23)	-

*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-Working Capital Limits	Simple

Annexure-5: Lender details

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

Annexure-6: List of entities consolidated: Not Applicable

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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