

SGRS Academic Private Limited

August 11, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	1.15	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	8.85	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 Limited (CareEdge Ratings) had, vide its press release dated August 06, 2024, placed the rating(s) of SGRS Academic Private Limited (SAPL) under the 'issuer non-cooperating' category as SAPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SAPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 23, 2025, July 02, 2025, July 12, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings. has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings 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 [August 06, 2024](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

Ranchi (Jharkhand) based, SGRS Academic Private Limited (SAPL) was incorporated in January 2011. Since its inception, SGRS is engaged in providing vocational skill trainings with active collaborations with central government, government organizations, non-government organizations, corporates and businesses. SAPL provides vocational/ professional skills in the fields of basic computing skills, telecom, apparel manufacturing, banking & accounting, plumbing, personality grooming and other non-IT skills. SAPL is affiliated to Telecom Sector Skill Council (TSSC) and Indian Plumbing Skill Council (IPSC) which are Sector Skill Council (SSC) under National Skill Development Corporation (NSDC). The company is also the infrastructure provider and training centre in public private partnership (PPP) mode for the National Institute for Entrepreneurship and Small Business Development (NIESBUD) under Ministry of Micro, Small and Medium Enterprises (MSME) Govt. of India

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.careratings.com 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	-	-	-	-	1.15	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee	-	-	-	-	8.85	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 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-Bank Overdraft	LT	1.15	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Jun-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-May-22)
2	Non-fund-based - ST-Bank Guarantee	ST	8.85	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (06-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING* (05-Jun-23)	1)CARE A4; ISSUER NOT COOPERATING* (06-May-22)

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

LT: Long term; 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 - LT-Bank Overdraft	Simple
2	Non-fund-based - 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 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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