

St. John `s Rajakumar Education & Research Trust

October 31, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	73.00	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 Limited (CareEdge Ratings) had, vide its press release dated October 11, 2024, placed the rating(s) of St. John `s Rajakumar Education & Research Trust (SJERT) under the `issuer non-cooperating` category as SJERT had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SJERT continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 27, 2025, September 06, 2025, September 16, 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 revised from Combined

For arriving at the ratings, CARE has considered a combined view of – St. John's Educational Trust (SJET) and St. John `s Rajakumar Education & Research Trust (SJERT) as both the trusts are owned and managed by same promoter family, are in same line of business and are co-borrowers for each other`s bank loans. However, updated information is not available to ascertain managerial and financial linkages that warrant a continuation of combined approach.

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [October 11, 2024](#)

Applicable criteria

[Definition of Default](#)

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

[Criteria on Consolidation & Combined Approach](#)

About the trust

SJET was established by Late Mr. G. Rajakumar in 1968 and currently operates 9 schools in Chennai (of which 5 schools are affiliated to CBSE and 4 schools to Tamil Nadu State Board). The trust is managed by Dr. Kishore Kumar Rajakumar (son of Late Mr. G. Rajakumar) along with his two brothers Mr. Suresh Kumar R and Mr. Ramesh Kumar R. SJERT was set up by Dr. Kishore Kumar Rajakumar in 2010 to set up new high-quality schools. It has Dr. Kishore Kumar Rajakumar and his wife - Mrs Caroline Kishore as trustees. SJERT currently operates 2 schools in Chennai (1 fully operational and one partially operational and under construction), both of them affiliated to CBSE.

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-Term Loan		-	-	Proposed	73.00	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 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-Term Loan	LT	73.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (15-Sep-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (19-Sep-22)

*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-Term Loan	Simple

Annexure-5: Lender details

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

Note on complexity levels of rated instruments: CareEdge 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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