

## The Amir Education Society

October 29, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	5.50	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	14.50	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 October 15, 2024, placed the rating(s) of The Amir Education Society (TAES) under the 'issuer non-cooperating' category as TAES had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. TAES continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 31, 2025, September 10, 2025 and September 20, 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 [October 15, 2024](#)

### Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the Society

Incorporated in 2004, The Amir Education Society (TAES) is promoted by Mr Rajeev Girdhar for developing and operating education institutes. TAES is currently operating one school named, Modern Delhi Public School (Modern DPS), located in Sector 87-Faridabad (Haryana). Established in 2006, Modern DPS provides primary and secondary education from Nursery to Class XII standard are affiliated with CBSE (Central Board of Secondary Education).

**Status of non-cooperation with previous CRA:** Brickwork has continued the rating assigned to the bank facilities of TAES into Issuer Not Cooperating category vide press release dated May 09, 2025 on account of its inability to carry out a review in the absence of requisite information.

CRISIL has continued the rating assigned to the bank facilities of TAES into Issuer Not Cooperating category vide press release dated April 04, 2025 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

**Covenants of rated instrument / facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://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 - ST-Bank Overdraft		-	-	-	14.50	CARE A4; ISSUER NOT COOPERATING*
Term Loan-Long Term		-	-	June 2020	5.50	CARE B-; Stable; 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 - ST-Bank Overdraft	ST	14.50	CARE A4; ISSUER NOT COOPERATING *	-	1)CARE A4; ISSUER NOT COOPERATING* (15-Oct-24)	1)CARE A4; ISSUER NOT COOPERATING* (05-Oct-23)	1)CARE A4; ISSUER NOT COOPERATING* (28-Sep-22)
2	Term Loan-Long Term	LT	5.50	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (15-Oct-24)	1)CARE B; Stable; ISSUER NOT COOPERATING* (05-Oct-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (28-Sep-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 - ST-Bank Overdraft	Simple
2	Term Loan-Long Term	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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