

V. Ponnusamy Educational And Charitable Trust

October 08, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	20.00	CARE C; Stable; 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 22, 2024, placed the rating(s) of V. Ponnusamy Educational And Charitable Trust (VPECT) under the 'issuer non-cooperating' category as VPECT had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. VPECT continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 08, 2025, July 18, 2025, July 28, 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 22, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

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

About the Trust

V. Ponnusamy Educational and Charitable Trust (VPECT) is a Namakkal-based public charitable trust established in the year 1999 by Dr. P. Selvaraj & his family members. Commencing with a higher secondary school in 1999, the trust expanded to establish Arts and Science college, Teacher training institutes, Physical Education college, and an Engineering College in the year 2006-07. VPECT started its operation through running Schools namely Selvam Higher Secondary School (SHSS) (affiliated to Tamil Nadu Board of Higher Secondary Education (TNBHSE)) commenced from Academic Year (AY) 1999 -20 and Selvam Matric Higher Secondary School (SMHSC) (affiliated to Tamil Nadu Board of Higher Secondary Education (TNBHSE)) commenced from Academic year (AY) 2001 -02 and are located in the same campus at Namakkal, Tamil Nadu.

Status of non-cooperation with previous CRA: Brickworks has continued the ratings assigned to the bank facilities of VPECT to the 'issuer not-cooperating' category vide press release dated June 05, 2025 on account of its inability to carryout review in the absence of requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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

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-Cash Credit		-	-	-	5.00	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	15.00	CARE C; 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 - LT-Proposed fund based limits	LT	15.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (22-Aug-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (21-Jul-22)
2	Fund-based - LT-Cash Credit	LT	5.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (22-Aug-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (01-Aug-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (21-Jul-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-Cash Credit	Simple
2	Fund-based - LT-Proposed fund based limits	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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