

Mahatma Jyotiba Fule Vidhyapeeth Samiti

December 17, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	3.49	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	1.50	CARE C; Stable / 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 December 09, 2024, placed the rating(s) of Mahatma Jyotiba Fule Vidhyapeeth Samiti (MJFVS) under the 'issuer non-cooperating' category as MJFVS had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MJFVS continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 25, 2025, November 04, 2025, November 14, 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 [December 09, 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

MJFVS was established on 1994 under the Rajasthan Society Registration Act, 1958, with an objective to provide education services. The society is running various institutions under the brand name "Mahatma Jyotiba Fule" (MJF). The society is currently managed by Mrs Hansha Saini as its Chairman. The society under its different institutions provides graduates / diploma courses in Nursing Midwifery, Veterinary Science & Animal Husbandry, Compounder diploma course, Bachelor of Ayurveda, Medicine and Surgery (BAMS) and Bachelor of Education. The course being offered is approved by Veterinary Council of India, while the nursing courses are approved by Indian Nursing Council. The society also runs two schools in the name of MJF Vidhyapeeth Senior Secondary School (Hindi-medium school) and Oasis Public School (English-medium school).

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		-	-	-	1.50	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2019	1.99	CARE C; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-Bank Guarantee		-	-	-	1.50	CARE C; Stable / 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-Term Loan	LT	1.99	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (09-Dec-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (04-Dec-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (08-Nov-22)
2	Non-fund-based - LT/ST-Bank Guarantee	LT/ST	1.50	CARE C; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (09-Dec-24)	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (04-Dec-23)	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (08-Nov-22)
3	Fund-based - LT-Bank Overdraft	LT	1.50	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (09-Dec-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (04-Dec-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (08-Nov-22)

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

LT: Long term; LT/ST: Long term/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	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - LT/ST-Bank Guarantee	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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