

## NRI Educational Society

April 08, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	19.90	CARE B-; 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 Ltd. (CareEdge Ratings) had, vide its press release dated January 31, 2025, placed the rating(s) of NRI Educational Society (NES) under the 'issuer non-cooperating' category as NES had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. NES continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 17, 2025, December 27, 2025, January 06, 2026 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 [January 31, 2025](#)

### 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 Society

Andhra Pradesh based, NRI Educational Society (NES) established in 2005 and registered as society under Andhra Pradesh Societies Registration Act, 2001 by the members. NES presently runs 6 schools and 31 Junior colleges which belongs to KG to Intermediate Education at various locations like Srikakulam, Vijayanagaram, Visakhapatnam, Eluru, Vijayawada, Guntur, Tenali, Ongole, Tirupati and Hyderabad. Further, the society also providing residential accommodation facilities located in Visakhapatnam, Vijayawada, Guntur, Tirupati and Hyderabad. NES schools and colleges are recognized by state school board and Intermediate education. NES has committed to provide a highly value standard of education and supported by the most up-to-date facilities and equipment. Aesthetically well-furnished classrooms & E-class rooms, lecture halls, library, Internet facility, conference hall, spacious play grounds, hostels and offer an ideal environment.

**Status of non-cooperation with previous CRA:** CRISIL has continued the ratings assigned to the bank facilities of NES to 'Issuer Not Cooperating' category vide press release dated December 22, 2025 on account of its inability to carry out a review in the absence of the requisite information from the society.

Brickwork has continued the ratings assigned to the bank facilities of NES to 'Issuer Not Cooperating' category vide press release dated June 27, 2025 on account of its inability to carry out a review in the absence of the requisite information from the society.

**Any other information:** Not Applicable

**Rating history for last three years:** Annexure-2

<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.

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

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

**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		-	-	-	19.90	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 2026-2027	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
1	Fund-based - LT-Bank Overdraft	LT	19.90	CARE B-; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (31-Jan-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (25-Jan-24)

\*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-Bank Overdraft	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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