

Career Point Limited

March 19, 2018

Rating

Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long-term Bank Facilities	-	-	Withdrawn
Total facilities			

Details of facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

CARE has withdrawn the outstanding rating of 'CARE A; Stable' [Single A; Outlook: Stable] assigned to the bank facilities of Career Point Limited (CPL) with immediate effect. The above action has been taken at the request of CPL and 'No Objection Certificate' received from the bank that has extended the facilities rated by CARE.

Analytical approach: Not Applicable

Applicable Criteria

[Policy on Withdrawal of ratings](#)

About the Company

Kota-based (Rajasthan) CPL was started as a tutorial centre to provide tuitions for competitive exams in 1993 by Mr Pramod Maheshwari as a proprietorship firm and was reconstituted as a public limited company in March 2000; which subsequently got listed in October 2010 on the Bombay Stock Exchange and the National Stock Exchange. Over the years, the group grew by expanding its operations by opening up new ventures and has become an integrated education service provider.

Brief Financials (Rs. crore)	FY16 (A)	FY17 (A)
Total operating income	74.84	80.18
PBILDT	23.02	27.72
PAT	14.47	15.62
Overall gearing (times)	0.02	0.02
Interest coverage (times)	20.17	16.08

A: Audited

Status of non-cooperation with previous CRA: None

Any other information: Not applicable

Rating History for last three years: Please refer Annexure-2

CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

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****For detailed Rationale Report and subscription information, please contact us at www.careratings.com**

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications

About CARE Ratings:

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In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Fund-based - LT-Working capital Term Loan	-	-	Oct-2020	5.11	Withdrawn

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2017-2018	Date(s) & Rating(s) assigned in 2016-2017	Date(s) & Rating(s) assigned in 2015-2016	Date(s) & Rating(s) assigned in 2014-2015
1.	Fund-based - LT-Working capital Term Loan	LT	-	-	-	1)CARE A; Stable (23-Mar-17)	-	-

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