

June 28, 2024

Seth Roshan Lal Jain Trust: Continues to remain under issuer Non-Cooperating category

Summary of rating action

| Instrument [^] | Previous Rated Amount (Rs. crore) | Current Rated Amount (Rs. crore) | Rating Action |
|----------------------------------|-----------------------------------|----------------------------------|---|
| Long Term-Fund Based-Cash Credit | 25.00 | 25.00 | [ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Total | 25.00 | 25.00 | |

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

[^]Instrument details are provided in Annexure-I

Rationale

ICRA has kept the Long-Term rating of Seth Roshan Lal Jain Trust in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B+(Stable) ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Seth Roshan Lal Jain Trust, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financial Indicators: [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

| Analytical Approach | Comments |
|---------------------------------|---|
| Applicable Rating Methodologies | Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Higher Education |
| Parent/Group Support | NA |
| Consolidation/Standalone | Standalone |

About the company

Seth Roshan Lal Jain Trust (SRLJT), set up in 1998, operates College of Engineering, Roorkee, which offers engineering, commerce, and management courses. The COER campus, situated on NH-58, just 7 km from Roorkee has 75 acres of campus and is affiliated to Uttarakhand Technical University (UTU), Dehradun and recognized by All India Council of Technical Education (AICTE). The campus perfectly builds up with various sections including fully facilitated classrooms, Laboratories, Computer Centre, Library, Hostels, Auditorium, and Student Centre as well as Sports Complex. The trust has two institutes one of which is College of Engineering, Roorkee (COER) where it offers two engineering courses (B. TECH and M. TECH) in the following departments.

- a. Department of Information Technology (IT)
- b. Department of Computer Science & Engineering (CSE)
- c. Department of Applied Electronics and Instrumentation Engineering (AEI)
- d. Department of Electronics and Telecommunication Engineering (ET)
- e. Department of Electrical and Electronics Engineering (EE)
- f. Department of Mechanical Engineering (ME)
- g. Department of Civil Engineering (CE)
- h. Department of Plastic & polymer
Department of Basic Sciences.

Status of non-cooperation with previous CRA:

| CRA | Status | Date of Release |
|------------|--|-----------------|
| BRICKWORKS | [BWR]B (Stable); ISSUER NOT COOPERATING | May 14, 2024 |
| INFOMERICS | [IVR]BB (Stable); ISSUER NOT COOPERATING | May 13, 2024 |

Any other information: None

Rating history for past three years

| Instrument | Type | Current Rating (FY2025) | | Chronology of Rating History for the past 3 years | | | |
|---------------|-----------|--------------------------|--------------------------------|---|---|---|---|
| | | Amount Rated (Rs. Crore) | Amount Outstanding (Rs. Crore) | Date & Rating in | Date & Rating in | Date & Rating in | Date & Rating in |
| | | | | 28-June-2024 | 26-Apr-2023 | 23-Feb-2022 | 31-Dec-2020 |
| 1 Cash Credit | Long Term | 25.00 | - | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable); ISSUER NOT COOPERATING |

Complexity level of the rated instrument

| Instrument | Complexity Indicator |
|-------------|----------------------|
| Cash Credit | Simple |

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-I: Instrument details

| ISIN No | Instrument Name | Date of Issuance / Sanction | Coupon Rate | Maturity Date | Amount Rated (RS Crore) | Current Rating and Outlook |
|---------|-----------------|-----------------------------|-------------|---------------|-------------------------|--|
| NA | Cash Credit | - | - | - | 25.00 | [ICRA]B+(Stable); ISSUER NOT COOPERATING |

Source Seth Roshan Lal Jain Trust

Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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About ICRA Limited:

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Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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