

January 20, 2025

## Rewa Shiksha Samiti: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Term Loan	6.00	6.00	[ICRA]B (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Unallocated	0.50	0.50	[ICRA]B (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>6.50</b>	<b>6.50</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has kept the Long-Term ratings of Rewa Shiksha Samiti 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 Rewa Shiksha Samiti, 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 the Key rating drivers and their description, Liquidity position, Rating sensitivities, : [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	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy In Respect of Non-Cooperation by a Rated Entity</a> <a href="#">Higher Education</a>
Parent/Group support	Not Applicable
Consolidation/Standalone	Standalone

### About the company

Incorporated on September 08, 1999 by members of Karsoliya family, Rewa Shiksha Samiti (RSS) manages Jabalpur, Madhya Pradesh based "Varsoa Brother" Shri Ram Group of Institutes. The group is operating since July 09, 2001 and currently manages 8 institutions offering under graduate and post graduate engineering courses, MCA, MBA and pharmacy courses.

Key financial indicators : NA

Status of non-cooperation with previous CRA: NA

Any other information: None

### Rating history for past three years

	Instrument			Current Rating (FY2025)	Chronology of Rating History for the past 3 years					
		Type	Amount Rated (Rs. Crore)	Date & Rating in	FY2024		FY2023		FY2022	
				Jan-20-2025	Date	Rating	Date	Rating	Date	Rating
1	Term Loan	Long Term	6.00	[ICRA]B (Stable); ISSUER NOT COOPERATING	29- Nov- 2023	[ICRA]B (Stable); ISSUER NOT COOPERATING	30- Sep- 2022	[ICRA]B (Stable); ISSUER NOT COOPERATING	23- Sep- 2021	[ICRA]B (Stable); ISSUER NOT COOPERATING
2	Unallocated	Long Term	0.50	[ICRA]B (Stable); ISSUER NOT COOPERATING	29- Nov- 2023	[ICRA]B (Stable); ISSUER NOT COOPERATING	30- Sep- 2022	[ICRA]B (Stable); ISSUER NOT COOPERATING	23- Sep- 2021	[ICRA]B (Stable); ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Term Loan	Simple
Unallocated	Not Applicable

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	Term Loan	NA	NA	NA	6.00	[ICRA]B (Stable); ISSUER NOT COOPERATING
NA	Unallocated	NA	NA	NA	0.50	[ICRA]B (Stable); ISSUER NOT COOPERATING

Source: Rewa Shiksha Samiti

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

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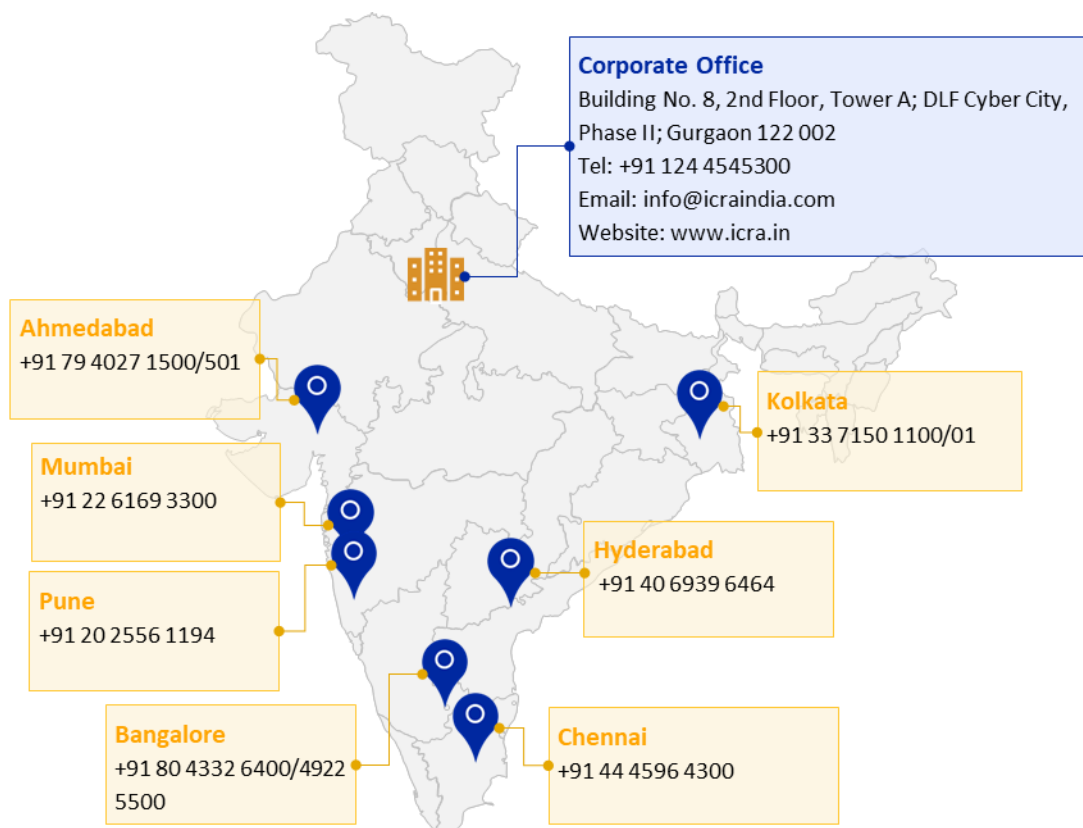
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