

January 27, 2025

## St. Johns Orthodox Church Society (Regd.): 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	10.00	10.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>10.00</b>	<b>10.00</b>	

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

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

### Rationale

ICRA has kept the Long-Term rating of St. Johns Orthodox Church Society (Regd.) 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 St. Johns Orthodox Church Society (Regd.), 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	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

St. John's Orthodox Church Society is a charitable society registered under the Society Registration Act, Delhi. The society commenced operations of St. John's Model School, Mayur Vihar in 2003 and St. John's School, Greater Noida in 2017.

St. John's Model School, Mayur Vihar is a co-educational, English medium school and follows the CBSE curriculum. The school is spread over an area of 836 square metres and has over 300+ students enrolled for AY2021-22 from LKG to class V.

St. John's Model, Greater Noida commenced operations in 2017. The school is offering education for students from K-XII. It is spread over an area of 10,000 square metres and has over 1,600+ students enrolled for AY2021-22 from LKG to class XII.

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		FY2022		FY2021	
				27-Jan-2025	Date	Rating	Date	Rating	Date	Rating
1	Term Loan	Long Term	10.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	15-Nov- 23	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	30-Mar-22	[ICRA]BB- (Stable);	24-Dec-20	[ICRA]BB- (Stable);
					26-Jun- 23	[ICRA]B+ (Stable); ISSUER NOT COOPERATING				

Complexity level of the rated instrument

Instrument	Complexity Indicator
Term Loan	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

ISI N No	Instrument Name	Date of Issuance / Sanction	Coupo n Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Term Loan	2013	NA	2023	10.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING

**Source:** St. Johns Orthodox Church Society (Regd.)

[Please click here to view details of lender-wise facilities rated by ICRA](#)

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

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## About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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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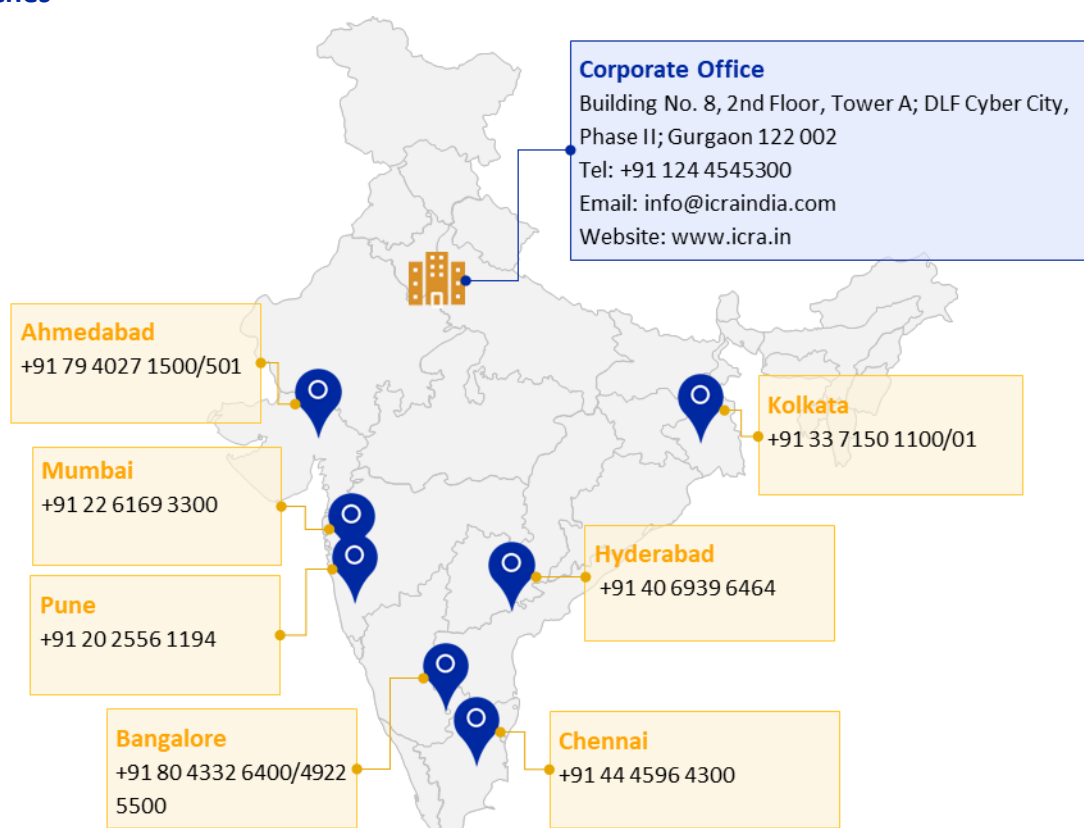


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