

December 14, 2020

Rayat & Bahra Group Of Institutes: An Educational and Charitable Society: Continues to remain under Non-Cooperating category

Summary of rating action:

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Non-fund Based	3.20	3.20	[ICRA]D: ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Long Term - Fund Based/ CC	36.00	36.00	[ICRA]D: ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Long Term - Fund Based TL	36.61	36.61	[ICRA]D: ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
LT-Unallocated	2.19	2.19	[ICRA]D: ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Total	78.00	78.00	

*Issuer did not co-operate; based on best available information.

Rationale

The rating for the Rs.78.00-crore¹ bank facility Rayat & Bahra Group Of Institutes: An Educational and Charitable Society continues to remain under 'Issuer Not Cooperating' category. The Long-term rating is denoted as "[ICRA] D ISSUER NOT COOPERATING"² (pronounced ICRA D Issuer not cooperating)

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Policy on Default Recognition
Parent/Group Support	Not applicable
Consolidation / Standalone	Standalone

About the company

Operational since 2005, RBGI is a part of Punjab-based Rayat-Bahra Group. RBGI operates 12 colleges through its two campuses located in Mohali and Hoshiarpur. While the Mohali campus became operational in 2005, the Hoshiarpur

¹ 100 lakh = 1 crore = 10 million

² For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications

campus came into existence in 2008. The society through these two campuses offers various courses like engineering and technology, pharmacy, law, nursing, management and senior secondary education courses.

The previous detailed rating rationale is available on the following link: [Click here](#)

Status of non-cooperation with previous CRA- NA

Key financial Indicators – NA

Rating history for past three years

	Instrument	Current Rating (FY2021)				Rating History for the Past 3 Years				
		Type	Amount Rated	Amount Outstanding	Rating	FY2020	FY2019		FY2018	
					Dec- 14-2020	Sep- 05-2019	Aug-23-2018	Apr-16-2018	May-02-2017	
1	Term Loan	Long Term	36.61	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]C NDS NOT COOPERATING	[ICRA]C	
2	Overdraft	Long Term	36.00	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]C NDS NOT COOPERATING	[ICRA]C	
3	Bank Guarantee	Long Term	3.20	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]C NDS NOT COOPERATING	[ICRA]C	
4	Unallocated	Long Term	2.19	-	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING	[ICRA]C NDS NOT COOPERATING	[ICRA]C	

All figures in Rs. Crore

Analyst Contacts

K. Ravichandran

+91 44 45964301

ravichandran@icraindia.com

Ms. Dhvani Vinchi

+91-79-40271563

dhvani.vinchi@icraindia.com

Manish Ballabh

+91 124 4545812

maniah.ballabh@icraindia.com

Subhechha Banerjee

+91-33-71501130

subhechha.banerjee@icraindia.com

Relationship Contact

Jayanta Chatterjee

+91 80 4332 6401

jayantac@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani

Tel: +91 124 4545 860

communications@icraindia.com

Helpline for business queries:

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

About ICRA Limited:

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ICRA Limited

Corporate Office

Building No. 8, 2nd Floor, Tower A; DLF Cyber City, Phase II; Gurgaon 122 002

Tel: +91 124 4545300

Email: info@icraindia.com

Website: www.icra.in

Registered Office

1105, Kailash Building, 11th Floor; 26 Kasturba Gandhi Marg; New Delhi 110001

Tel: +91 11 23357940-50

Branches

Mumbai + (91 22) 24331046/53/62/74/86/87

Chennai + (91 44) 2434 0043/9659/8080, 2433 0724/ 3293/3294,

Kolkata + (91 33) 2287 8839 /2287 6617/ 2283 1411/ 2280 0008,

Bangalore + (91 80) 2559 7401/4049

Ahmedabad+ (91 79) 2658 4924/5049/2008

Hyderabad + (91 40) 2373 5061/7251

Pune + (91 20) 2556 0194/ 6606 9999

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