



SMERA RATINGS LIMITED

**Indus Valley World School**  
**A unit of Gopal Chakraborty Charitable Trust**  
**(GCCT)**

*Rating*  
*Rationale*

**April 30, 2016**

Facilities	Amount (Rs. Crore)	Ratings
Term Loan	27.36	SMERA B+/Stable (Suspended)
Term Loan (Proposed)	2.64	SMERA B+/Stable (Suspended)

SMERA has suspended ratings of '**SMERA B+**' (read as **SMERA single B plus**) to the Rs.30.00 crore proposed bank facilities of Indus Valley World School A unit of Gopal Chakraborty Charitable Trust (GCCT). The suspension follows SMERA's inability to carry out a rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information available to assess such ratings during the surveillance process.

**Contact List:**

Media/Business Development	Analytical Contact	Rating Desk
Suman M. National Sales Head – Emerging Corporate Group Tel: +91-22-6714 1151 Cell: +91 9892306888 Email: <a href="mailto:suman.m@smera.in">suman.m@smera.in</a>	Mohit Jain Vice President – Ratings Operations Tel: +91-22-6714 1105 Email: <a href="mailto:mohit.jain@smera.in">mohit.jain@smera.in</a>	Tel: +91-22-6714 1184 Email: <a href="mailto:ratingdesk@smera.in">ratingdesk@smera.in</a>

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