

## Press Release

### Reva (Sunil) Education Society

July 22, 2020

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 7.50 Cr. #
<b>Long Term Rating</b>	ACUITE B Issuer not co-operating*

# Refer Annexure for details

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

### Rating Rationale

Acuité has reviewed the long-term rating of '**ACUITE B**' (read as **ACUITE B**) on the Rs. 7.50 crore bank facilities of Reva (Sunil) Education Society (RES). This rating is now an indicative rating and is based on the best available information.

Reva (Sunil) Education Society (RES) (registered under M.P. Society Registration Act, 1973) was established in 2015. RES is a non-profit organization that has set up a CBSE affiliated co-educational school under the 'Saket International School' name in Barwani, Madhya Pradesh. The society is promoted by Mr. Sunil Patidar, Mr. Sunil Dora, Mr. Narendra Kumar Gole and Mr. Ishwar Patidar.

### Non-cooperation by the issuer/borrower

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Entities in Service Sector - <https://www.acuite.in/view-rating-criteria-50.htm>

### Limitation regarding information availability

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavoured to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

### About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

### Status of non-cooperation with previous CRA (if applicable)

Not Applicable

### Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

**Rating History (Upto last three years)**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
15-May-2019	Term Loan	Long Term	7.50	ACUITE B/Stable (Reaffirmed)
22-Feb-2018	Term Loan	Long Term	7.50	ACUITE B /Stable (Upgrade from ACUITE B-)
24-Oct-2017	Term Loan	Long Term	7.50	ACUITE B- (Indicative)

**\*Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Term Loan	Not Available	Not Available	Not Available	7.50	ACUITE B Issuer not co-operating*

\*The issuer did not co-operate; based on best available information

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**About Acuité Ratings & Research:**

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