

Press Release

Archisha Educational Trust
(AET)

November 15, 2017



Rating Update

Total Bank Facilities Rated*	Rs. 14.00 #
Long Term Rating	SMERA BB+ Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed the long-term rating of '**SMERA BB+**' (read as **SMERA double B plus**) to the above bank facilities of Archisha Educational Trust (AET). This is an indicative rating.

Non-cooperation by the issuer/borrower

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

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

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Services entities - <https://www.smera.in/criteria-services.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). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

AET was incorporated in 2007 by Mrs. Uma Nigam and Mrs. Dolly Kumari. It is engaged in the business of promotion of education, sports and student development. AET runs and manages a school named Archisha International School in Hardoi, Uttar Pradesh.

For FY2015-16 (Provisional), AET reported operating income of Rs.3.34 crore. The net worth stood at Rs.5.64 crore as on March 31, 2016 (provisional) against Rs.3.69 crore a year earlier.

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
22-August-2016	Term Loan	Long Term	5.50	SMERA BB+/ Stable (Assigned)
	Cash Credit	Long Term	0.50	SMERA BB+/ Stable (Assigned)
	Proposed Long Term Loan	Long Term	8.00	SMERA BB+/ Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term Loan	Not Applicable	Not Applicable	Not Applicable	5.50	SMERA BB+ Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.50	SMERA BB+ Issuer not co-operating*
Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	8.00	SMERA BB+ Issuer not co-operating*

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

Contacts

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ABOUT SMERA

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