

Press Release

Mata Phoolan Wanti Education Society (MPWES)

12 January, 2018

Rating Update



Total Bank Facilities Rated*	Rs.10.00 Cr
Long Term Rating (Indicative)	SMERA B+ 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 B+** (**read as SMERA B plus**) on the Rs.10.00 crore bank facilities of Mata Phoolan Wanti Educational Society. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA 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 due date.

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

Applicable Criteria

- Manufacturing Entities: <https://www.smera.in/criteria-manufacturing.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.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:

The Delhi-based MPWES, established in 2010 is headed by Mr. S. K Sachdeva. The education society runs the CBSE affiliated, Shreeram World School.

For FY2015-16, the society reported net profit of Rs.3.14 crore on operating income of Rs.8.06 crore as against net profit after tax of Rs.5.20 crore on operating income of Rs.8.63 crore in the previous year. The net worth stood at Rs 17.44 crore on March 31, 2016, as compared with Rs. 14.30 crore a year earlier.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
22 nd October 2016	Term Loan	Long term	10.00	SMERA B+/Stable (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	NA	NA	NA	10.00	SMERA B+ Issuer not co-operating*

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

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ABOUT SMERA

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Permanent Registration No.: IN / CRA / 006 / 2011