

## Press Release

### The Community Centre

10 July, 2019

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs.8.00 Cr.#
<b>Long Term Rating</b>	ACUITE B+ Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the long-term rating of '**ACUITE B+**' (read as **ACUITE B plus**) on the Rs.8.00 crore bank facilities of The Community Centre (TCC). This is an indicative rating and based on best available information.

The Community Centre (TCC) is an education society established in 1956. The society is currently headed by Mr. K. M. Nagraj, Vice President and Mr. Chikkaiah, Secretary. TCC owns an institute that provides MBA course, Graduation courses, PUC courses and school education from 1<sup>st</sup> to 10<sup>th</sup> standard. All the graduation and post-graduation courses are affiliated to Bangalore University, while PUC and school education are affiliated to Karnataka state board. TCC is planning to build a new building to increase the number of admissions.

#### Non-cooperation by the issuer/borrower:

Acuite 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 Acuite's policies.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Service Entities- <https://www.acuite.in/view-rating-criteria-8.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). Acuite endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuite 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 attempts.

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

None

#### Any other information

Acuite 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
13-Apr-2018	Proposed Bank Facilities	Long Term	8.00	ACUITE B+ Issuer not cooperating*
20-Feb-2017	Proposed Bank Facilities	Long Term	8.00	ACUITE B+ (Assigned)

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

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Proposed Bank Facilities	Not Applicable	Not Applicable	Not Applicable	8.00	ACUITE B+ Issuer not cooperating*

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

### Contacts

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### About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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