

Press Release

Yuvaka Sangha (YS)

05 April, 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 minus**) on the Rs. 10.00 crore bank facilities of Yuvaka Sangha(YS). This rating is now an indicative rating and is based on best available information. However, we are yet to receive the banker feedback.

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.

Any other information:

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

Applicable Criteria

- Manufacturing: <https://www.smera.in/criteria-manufacturing.htm>
- Default Recognition: <https://www.smera.in/criteria-default.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 Company:

Yuvaka Sangha (YS) is an educational society established in 1957 at Bangalore, Karnataka. YS has been providing free coaching to 6 thousand PUC commerce, B,Com and SSLC students every year

from its inception in 1957. Now YS will be starting a private school in Bangalore. The school is expected to start from June 2017. Students will be accepted from Standard 1 to standard 10. The total cost of project was Rs.25.19 crore which was funded through Capital funds of Rs.4.00 crore, term loan of Rs.11.00 crore and unsecured loan of Rs.10.19 crore.

Rating History upto last three years:

Date	Name of Instrument/ Facilities	Term	Amount (Rs.Crore)	Ratings/Outlook
20th Feb 17	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. Cr.)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	10.00	SMERA B-/Stable 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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