

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.

Contacts

Analytical	Rating Desk
Suman Chowdhury President – SMERA Bond Ratings Tel: 022-67141107 suman.chowdhury@smera.in Debalina Maity Analyst - Rating Operations Tel: 033-66201212 debalina.maity@smera.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@smera.in

ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

Disclaimer: A SMERA rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. SMERA ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, SMERA, in particular, makes no representation or warranty, expressed or implied with respect to the

adequacy, accuracy or completeness of the information relied upon. SMERA is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. SMERA ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.smera.in) for the latest information on any instrument rated by SMERA.