

Press Release

Kamla Nehru Institute of Child Education (KNICE)

23 April, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 8.90 Cr. #
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 long-term rating of '**SMERA BB**' (read as **SMERA double BB**) on the Rs. 8.90 crore bank facilities of Kamla Nehru Institute of Child Education (KNICE). 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

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Services Entities - <https://www.smera.in/criteria-services.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

Kamla Nehru Institute of Child Education (KNICE) is an education society registered under Societies Act, 1860 in 1999. KNICE is led by Mr. Babu Shri Nath Singh (Patron), Mr. Ram Varan Dwivedi (Chairman) and Mr. Vinod Singh (Secretary). The society runs the aforementioned school which is in operation since 2000 at Uttar Pradesh.

In FY2015-16 the society achieved operating income of Rs.6.52 cr with Profit After Tax (PAT) of 3.59 cr as compared to operating income of Rs. 4.11 cr with net profit of 1.00 cr a year earlier. The networth of the society stood at Rs.9.52 cr in FY2015-16 as compared to Rs. 6.31 cr a year earlier.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
17-Mar-2017	Term Loan	Long Term	8.90	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	8.90	SMERA BB 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: +91-22-6714 1107 Email : suman.chowdhury@smera.in Leena Gupta, Analyst - Rating Operations Tel: 022-67141172 Email : leena.gupta@smera.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 Email : varsha.bist@smera.in

ABOUT SMERA

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