

Press Release

Lions Club of Ankleshwar Industrial Area Community Trust

29 June, 2018



Rating Update

Total Bank Facilities Rated*	Rs. 6.10 Cr.
Long Term Rating (Indicative)	ACUITE B Issuer not co-operating*

Refer Annexure for details

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

Rating Rationale

Acuite` has reviewed long-term rating of '**ACUITE B**' (**read as ACUITE B**) on the Rs. 6.10 crore bank facilities of Lions Club of Ankleshwar Industrial Area Community Trust. This rating is now an indicative rating and is based on best available information.

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 the due date.

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

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm> □
- Service Entities - <https://www.acuite.in/criteria-service.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 endeavored 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:

Lions Club of Ankleshwar Industrial Area Community Trust was established in 1993 by Mr. Deepak D.Ruparel (Chairman). The 21 member trust runs the Lions School affiliated to the Gujarat State Board with classes from pre -primary to standard XII. The trust has set up yet another school - Lions International Academy (CBSE) in 2011 with classes from pre- primary to standard X.

For FY2016, Lions Club of Ankleshwar Industrial Area Community Trust achieved net surplus of Rs. 1.11 cr on total receipts of Rs.4.97 cr as compared with net surplus of Rs. 1.38 cr on total receipts of Rs. 3.76 cr in FY2015.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
2 nd May'2017	Term Loan	Long Term	6.07	ACUITE B/Stable (Assigned)
	Proposed	Long Term	0.03	ACUITE 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
Term Loan	Not Applicable	Not Applicable	Not Applicable	6.07	ACUITE B Issuer not co-operating*
Proposed	Not Applicable	Not Applicable	Not Applicable	0.03	ACUITE B Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Suman Chowdhury President - Rating Operations Tel: 022-67141107 suman.chowdhury@acuite.in Aniruddha Dhar Analyst - Rating Operations Tel: 022-66201209 aniruddha.dhar@acuiteratings.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@acuite.in

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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