

## Press Release

### Sainath Charitable Trust

August 24, 2018

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 6.50 Cr. #
<b>Long Term Rating (Indicative)</b>	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 minus**) on the Rs.6.50 crore bank facilities of Sainath Charitable Trust (SCT). 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 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/criteria-default.htm>
- Service Entities- [www.acuite.in/view-rating-criteria-8.htm](http://www.acuite.in/view-rating-criteria-8.htm)
- Financial Ratios And Adjustments - <https://acuite.in/view-rating-criteria-20.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

SCT was incorporated as a partnership firm on December 11, 2014 by Dr. Ashutosh Yadav, Dr. Dinesh Ram, Dr. Amit Tiwari and Mr. Rajesh Kumar. SCT was setting up a multispecialty hospital at Sonebhadra (Uttar Pradesh).

### Any other information:

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

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

None

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
14-Jun-2017	Proposed Term Loan	Long Term	6.00	ACUITE B-/Stable (Assigned)
	Proposed Cash Credit	Long Term	0.50	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. Crore)	Ratings
Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE B-Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	0.50	ACUITE B-Issuer not co-operating*

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

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### About Acuité Ratings & Research:

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