



Press Release

PHR Invent Educational Society

May 17, 2021

Rating Withdrawn

Total Bank Facilities Rated*	Rs. 10.00 crore
Short Term Rating	ACUITE BB+ (Downgraded & Withdrawn; Indicative)

* Refer Annexure for details

Rating Rationale

Acuité has downgraded and subsequently withdrawn the long-term rating of '**ACUITE BB+**' (**read as ACUITE double B plus**) from '**ACUITE BBB-**' (**read as ACUITE Triple B minus**) on the Rs. 10.00 crore bank facilities of PHR Invent Educational Society (PIES).

This rating is withdrawn on receipt of withdrawal request from the company and satisfaction of charges on MCA's website. The rating withdrawal is in accordance with the Acuité's policy on withdrawal of rating and is based on the best available information.

Vijayawada-based, PHR Invent Educational Society (PIES) was established in 2004 by Mr. Hanumantha Rao. In 2007, PIES joined hands with Delhi Public School Society (DPSS), New Delhi to cater to students from preprimary to Class XII. The school is affiliated to Central Board of Secondary Education (CBSE). PIES has a campus spread across 10.3 acres. It also provides hostel facility to the students.

Non-cooperation by the issuer/ borrower:

Acuité 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.

This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Applicable Criteria

- Entities in Services Sector- <https://www.acuite.in/view-rating-criteria-50.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Liquidity Indicators- "No information provided by the issuer / available for Acuité to comment upon."

Rating Sensitivity - "No information provided by the issuer / available for Acuité to comment upon."

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

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

Not applicable

Any other information

None

Rating History (Up to last three years)

Date	Name of the instrument/ facilities	Term	Amount (Rs. Cr.)	Ratings/ Outlook
11 April 2019	Overdraft	Long-term	1.00	ACUITE BBB-/ Stable (Reaffirmed)
	Term Loan	Long-term	9.00	ACUITE BBB-/ Stable (Reaffirmed)
22 February 2018	Overdraft	Long-term	1.00	ACUITE BBB-/ Stable (Assigned)
	Term Loan	Long-term	9.00	ACUITE BBB-/ 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
Overdraft	Not applicable	Not applicable	Not applicable	1.00	ACUITE BB+ (Downgraded & Withdrawn: Issuer not-cooperating*)
Term Loan	Not Available	Not Available	Not Available	9.00	ACUITE BB+ (Downgraded & Withdrawn: Issuer not-cooperating*)

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research 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 8,383 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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