



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Rating Withdrawn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Short Term Rating	ACUITE BB+ (Downgraded & Withdrawn; Indicative)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Acuité has downgraded and subsequently withdrawn the long-term rating of '**ACUITE BB+**' (read as **ACUITE double B plus**) from '**ACUITE BBB-**' (read as **ACUITE Triple B minus**) on the Rs. 10.00 crore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This rating is withdrawn on receipt of withdrawal request from the company and satisfaction of charges on MCA's website.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

Analytical	Rating Desk
Aditya Gupta Vice President Tel:022-49294041 aditya.gupta@acuited.in Charu Mahajan Senior Rating Analyst - Rating Operations Tel: 011-49731313 charu.mahajan@acuited.in	Varsha Bist Senior Manager - Rating Desk Tel: 022-67141160 rating.desk@acuited.in

About Acuite Ratings & Research:

Acuite 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.

Disclaimer: An Acuité 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. Acuité 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, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité 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. Acuité 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.acuite.in) for the latest information on any instrument rated by Acuité, Acuité's rating scale and its definitions.