

Press Release

North East Paramedical Nursing Institute

January 29, 2020

Rating Update



Total Bank Facilities Rated*	Rs.10.00 Cr.#
Long Term Rating	ACUITE B Issuer not co-operating*

#Refer Annexure for details

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

Acuité has reviewed long-term rating to '**ACUITE B**' (read as **ACUITE B**) on the Rs.10 crore bank facilities of North East Paramedical Nursing Institute (NEPNI). This rating is now an indicative rating and is based on best available information.

NEPNI School of Nursing is a non-profit making Institution run by North East Paramedical Nursing Institute (NEPNI) TRUST, which is a public charitable Trust established and registered under the Sub-Registry Office, Kamrup (M). Under the educational services, the NEPNI Trust initiated the School of Nursing with 3 years GNM and 2 years ANM Nursing courses which is recognized by the Indian Nursing Council, New Delhi, Assam Nursing Council and approved by the Health Department, Govt. of Assam. NEPNI School of Nursing also enjoys the status of Minority Educational Institution under Sec 2 (g) of the Minority Educational Institutions Act 2004. NEPNI School of Nursing was awarded with Educational Excellence Award 2012. Initially the institute started with 3 year GNM course and in 2015 it also started with 2 year ANM course and in 2016 started with 1 year Ward assistant course

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 due date.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Financial Ratios and Adjustments-<https://www.acuite.in/criteria-fin-ratios.htm>
- Entities in services sector- <https://www.acuite.in/view-rating-criteria-8.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.

About the Rated Entity - Key Financials

The rated entity has not shared the latest Financial Statements despite repeated attempts.

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

None

Any other information

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

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
19-Nov-2018	Proposed term loan	Long Term	10.00	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/Outlook
Proposed term loan	Not Applicable	Not Applicable	Not Applicable	10.00	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:

Acuité Ratings & Research Limited (Erstwhile ACUITE 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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