

## Press Release

### Sarvam Charitable Trust

February 12, 2020

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 5.00 Cr. #
<b>Long Term Rating</b>	ACUITE B- Downgraded; Issuer not co-operating*

# Refer Annexure for details

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

Acuite has downgraded the long-term rating to '**ACUITE B-**' (read as **ACUITE B minus**) from '**ACUITE B**' (read as **ACUITE B**) on the Rs.5.00 crore bank facilities of Sarvam Charitable Trust (SCT). This rating is now an indicative rating and is based on best available information.

SCT, incorporated in 2015, is a Dindugal, Tamil Nadu based non-profit, non-banking financial institution registered under Trust Act, 1882. SCT primarily offers unsecured Income generation loans (IGL) under joint liability group (JLG) model and other financial products to the economically weaker section (EWS) women in Dindugal, Tamil Nadu. SCT is primarily focused on helping women to start small business/ skill women to get a job.

#### 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/view-rating-criteria-52.htm>
- Non-Banking Financing Entities - <https://www.acuite.in/view-rating-criteria-44.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 - 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

Acuite 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
04-Dec-2018	Proposed Bank Facility	Short Term	5.00	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. Cr.)	Ratings
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE B- Downgraded; Issuer not co-operating* (from ACUITE B/ Stable)

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

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### About Acuité Ratings & Research:

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