

Press Release

Birla Vidya Vihar Trust

August 23, 2021



Rating Downgraded & Withdrawn

Total Bank Facilities Rated*	Rs.6.00 Cr.
Long Term Rating	ACUITE BBB (Downgraded & Withdrawn) *Issuer not cooperating

* Refer Annexure for details

Rating Rationale

Acuité has downgraded and withdrawn the long term rating to '**ACUITE BBB**' (**read as ACUITE triple B**) from '**ACUITE A-**' (**read as ACUITE A minus**) on the Rs.6.00 crore bank facilities of Birla Vidya Vihar Trust (BVVT). The rating withdrawal is in accordance with Acuité's policy on withdrawal of rating. The rating downgrade is on account of information risk.

The rating is being withdrawn on account of request received from the company and NDC received from the banker.

About the company

Kolkata based Birla Vidya Vihar Trust (BVVT) was established in 1959 by Late Mr. Basant Kumar Birla and Mrs. Sarla Birla. The trust operates three schools and one college under its umbrella and offers primary and secondary education along with courses in Tea Management. At present, it has two-member trustees – Mrs. Jayshree Mohta and Mrs Jayshree Mantri.

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

Analytical Approach

Acuité has considered the standalone business and financial risk profiles of BVVT to arrive at the rating.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-53.htm>
- Manufacturing entities - <https://www.acuite.in/view-rating-criteria-59.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 Acuite to comment upon."

Rating Sensitivity - "No information provided by the issuer / available for Acuite 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

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	Ratings/Outlook
			(Rs. Crore)	
27 September, 2019	Cash Credit	Long term	6.00	ACUITE A-/Stable (Assigned)

*Annexure – Details of instruments rated

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
DCB Bank	Cash Credit	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE BBB (Downgraded and Withdrawn) *Issuer not cooperating

Contacts

Analytical	Rating Desk
Pooja Ghosh Head - Corporate and Infrastructure Sector Ratings Tel: 033-66201203 pooja.ghosh@acute.in Sonal Modi Analyst - Rating Operations Tel: 033-66201215 sonal.modi@acute.in	Varsha Bist Senior Manager - Rating Desk Tel: 022-49294011 rating.desk@acute.in

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 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.

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.