

Press Release
Gandhi Educational Trust
July 10, 2024
Rating Withdrawn



Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	35.00	Not Applicable Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	35.00	-	-

Rating Rationale

Acuite has withdrawn the proposed long-term facilities of Rs.35 crore without assigning any rating of Gandhi Educational Trust. The rating has been withdrawn as per Acuite's policy of withdrawal of ratings as applicable to the respective instrument/facility. The rating is being withdrawn on account of request received from the Company.

About the Company

Tamil Nadu-based, Gandhi Educational Trust (GET) established in the year 1990 by Mr. T. Harigopalan being a chairman to the trust along with 5 other trustees. The trust runs schools in Vellore and Chennai. The trust manages 4 schools which offer primary and secondary education. Sunbeam Matriculation Higher Secondary School, Sunbeam CBSE School and Sunbeam Nursery and Primary School, these 3 schools located in Katpadi region and Sunbeam Matriculation Higher Secondary School is located in Chennai region.

Unsupported Rating

Not Applicable

Analytical Approach

Not Applicable

Key Rating Drivers

Strengths

Not Applicable

Weaknesses

Not Applicable

Rating Sensitivities

Not Applicable

Liquidity Position

Not Applicable

Outlook: Not Applicable

Other Factors affecting Rating

None

Key Financials

Particulars	Unit	FY 20 (Actual)	FY 19 (Actual)
Operating Income	Rs. Cr.	23.95	29.91
PAT	Rs. Cr.	3.73	8.99
PAT Margin	(%)	15.56	30.04
Total Debt/Tangible Net Worth	Times	0.00	0.00
PBDIT/Interest	Times	1348.65	71.47

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

Not Applicable

Any other information

None

Applicable Criteria

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Service Sector: <https://www.acuite.in/view-rating-criteria-50.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
25 Oct 2023	Proposed Long Term Bank Facility	Long Term	35.00	ACUITE BB+ (Reaffirmed & Issuer not co-operating*)
09 Aug 2022	Proposed Long Term Bank Facility	Long Term	35.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB- Stable)
01 Jun 2021	Proposed Long Term Bank Facility	Long Term	35.00	ACUITE BBB- Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	35.00	Not Applicable Withdrawn

Contacts

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & 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. Acuité has assigned 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 Kanjurmarg, Mumbai.

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