

Press Release
Birla Sanskriti Trust
March 30, 2024
Rating Withdrawn



Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	171.00	Not Applicable Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	171.00	-	-

Rating Rationale

Acuite has withdrawn its long-term rating on Rs.171 Cr. bank facilities of Birla Sanskriti Trust(BST). The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating. The rating is being withdrawn on account of request received from the Company and No Dues Certificate received from the banker.

About the Company

Kolkata based, Birla Sanskriti Trust (BST), was formed in May 1957 and promoted by Late Mr. B. K. Birla. The trust is engaged in running educational institutions for more than six decades. It runs six schools in Kolkata namely Ashok Hall Girls Higher Secondary School, GD Birla Centre for Education, Mahadevi Birla Shishu Bihar, Little Gems Play School, Little Steps School, and Birla Gyan Mandir. Ms. Manjushree Khaitan, a key person in the B K Birla Group, is one of the Trustees, along with Mr. R P Pansari, Mr. Gautam Ganguly and Mr. Ravindra Singh Thapa.

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 23 (Actual)	FY 22 (Actual)
Operating Income	Rs. Cr.	137.18	94.77
PAT	Rs. Cr.	(8.37)	(7.53)
PAT Margin	(%)	(6.10)	(7.95)
Total Debt/Tangible Net Worth	Times	5.22	4.31
PBDIT/Interest	Times	0.70	0.75

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

Not Applicable

Any other information

None

Applicable Criteria

- Service Sector: <https://www.acuite.in/view-rating-criteria-50.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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
13 Feb 2023	Proposed Long Term Bank Facility	Long Term	0.49	ACUITE BBB- Stable (Assigned)
	Term Loan	Long Term	170.51	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	0.49	Not Applicable Withdrawn
Indusind Bank Ltd	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	30 Dec 2023	Simple	170.51	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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