

Press Release

Gateway Education and Charitable Society

January 09, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 21.00 Cr. #
Long Term Rating	SMERA BB- Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA BB-**' (**read as SMERA double B minus**) on the Rs. 21.00 crore bank facilities of Gateway Education and Charitable Society. This is an indicative rating.

Non-cooperation by the issuer/borrower

SMERA 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 required documents before due date.

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

Applicable Criteria

- Default Recognition - <https://www.smerra.in/criteria-default.htm>
- Service entities - <https://www.smerra.in/criteria-service.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). SMERA endeavoured to gather information about the entity/industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information on which the indicative credit rating is based.

About the rated entity

Gateway Education and Charitable Society (GECS) established in 2005 is headed by Mr. Rakesh Aggarwal (President), Mr. H. P. Mangla (Executive President), Ms. Anju Aggarwal (Vice President 1) and others. GECS manages six educational institutes from its campus located at Sonipat, Haryana. GECS presently caters to around 4,116 students.).

Rating history (last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
07-Oct-2016	Overdraft	Long Term	1.00	SMERA BB- / Stable (Reaffirmed)
	Term loan	Long Term	20.00	SMERA BB- / Stable (Reaffirmed)
30-Jun-2015	Overdraft	Long Term	1.00	SMERA BB- / Stable (Upgraded from SMERA B/Stable)
	Term loan	Long Term	20.00	SMERA BB- / Stable (Upgraded from SMERA B/Stable)
30-Jan-2014	Overdraft	Long Term	1.00	SMERA B/Stable (Assigned)
	Term loan	Long Term	20.00	SMERA 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
Overdraft	Not Applicable	Not Applicable	Not Applicable	1.00	SMERA BB- Issuer not co-operating*
Term loan	Not Applicable	Not Applicable	Not Applicable	20.00	SMERA BB- Issuer not co-operating*

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

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ABOUT SMERA

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