

Rating Rationale

Arka Educational and Cultural Trust

16 April 2018

Brickwork Ratings withdraws rating of BWR BBB- Issuer Not Cooperating* for Arka Educational and Cultural Trust's Bank Loan Facilities aggregating Rs.43.31 Crs

Brickwork Ratings has withdrawn the rating of BWR BBB-Issuer Not Cooperating* for Arka Educational and Cultural Trust's Bank Loan Facilities aggregating Rs.43.31 Crs, at the specific request of the trust, as the trust has repaid the loans to Syndicate Bank, Karur Vysya Bank and Indusind Bank and the banks have provided No Dues Certificate in this regard.

Particulars

Sl. No.	Instrument/ Facility	Current Rating (April 2018)			Rating History		
		Type	Amount (Rs Crs)	Rating	September 22 2017#	March 14 2016#	2015
1	Term Loans	Long Term	43.31	Rating Withdrawn	BWR BBB- (ISSUER NOT COOPERATING) * (Downgraded)	BWR BBB (Outlook: Stable) (Assigned)	-
Total			43.31	INR Forty Three Crores and Thirty One Lakhs Only			

Rated Bank loan of Rs.43.31 Crs

* Issuer did not cooperate; Based on best available information



Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Services Sector](#)

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For print and digital media

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Note on complexity levels of the rated instrument:

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at www.brickworkratings.com/download/ComplexityLevels.pdf Investors queries can be sent to info@brickworkratings.com.

About Brickwork Ratings

Brickwork Ratings (BWR), a SEBI registered Credit Rating Agency, has also been accredited by RBI and empaneled by NSIC, offers Bank Loan, NCD, Commercial Paper, MSME ratings and grading services. NABARD has empaneled Brickwork for MFI and NGO grading. BWR is accredited by IREDA & the Ministry of New and Renewable Energy (MNRE), Government of India. Brickwork Ratings has Canara Bank, a Nationalized Bank, as its promoter and strategic partner.



BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Guwahati, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations. BWR has rated debt instruments/bonds/bank loans, securitized paper of over ₹ 9,30,000 Cr. In addition, BWR has rated about 5000 MSMEs. Also, Fixed Deposits and Commercial Papers etc. worth over ₹19,700 Cr have been rated. Brickwork has a major presence in rating of nearly 100 cities.

DISCLAIMER

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