



RATING RATIONALE

20 Nov 2019

Career Point Ltd

Brickwork Ratings withdraws the ratings for the Bank Loan Facilities of ₹40 Crores of Career Point Ltd

Particulars

Facility [^]	Amount (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (August 2019)	Present
Fund based	40.00	40.00	Long Term	BWR A- (Issuer Not Cooperating**) (Stable)	BWR A- (Issuer Not Cooperating**) (Stable) Withdrawn
Total	40.00	40.00	₹ Forty crores Only		

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

** Issuer did not Cooperate. Based on best available information.

[^] Please refer to Annexure I for details of the Bank Loan Facilities

RATING WITHDRAWAL

BWR has rated the bank loan facilities of Career Point Ltd (CPL or ‘the company’), amounting to Rs.40 Cr in July 2018 at BWR A (Stable). Review of the rating was due in July 2019. As information was not received from the company to enable BWR to undertake a meaningful review, the rating was reviewed under Issuer Not Cooperating category and assigned BWR A- (Issuer Non-Cooperation) on the 28 Aug 2019..

Subsequently also, in the absence of information from the company, BWR has been unable to conduct surveillance review of the rating. The company has also not been submitting NDS to BWR as per statutory requirements. Thus, based on the above, the ratings of the company has been withdrawn in line with the Withdrawal Policy of BWR. The above rating action may not reflect the present position of the company’s financial risk profile as information availability risk is a key factor in the assessment of credit risk.



COMPANY PROFILE (As available with BWR)

Kota-based (Rajasthan) CPL was started as a tutorial centre to provide tuitions for competitive exams like AIEEE, IIT-JEE, PMT, etc. in 1993 by Mr Pramod Maheshwari, an IIT-Delhi alumnus, as a proprietorship firm and was reconstituted as a public limited company in March 2000; which subsequently got listed in October 2010 on the Bombay Stock Exchange and the National Stock Exchange. Over the years, the group grew by expanding its operations by opening up new ventures and has become an integrated education service provider in segments i.e. play schools, test-preparations, formal schools, university education, e-learning, and skill development.

RATING HISTORY

S.No	Instrument /Facility	Current Rating (2019)			Rating History		
		Type	Amount (₹ Cr)	Rating^	28 Aug 2019	11 July 2018	2017
1	Fund Based	Long Term	40.00	BWR A- (Issuer Not Cooperating*) (Stable) Withdrawn	BWR A - (Issuer not Cooperating*) (Stable)	BWR A (Stable)	N.A
	Total		40.00	₹ Forty crores Only			

*Issuer did not Cooperate. Based on best available information.

Annexure-I

Details of Bank Facilities					₹ Crores
Sl. No.	Name of the Bank	Type of Facilities	Long Term {₹ Cr}	Short Term {(₹ Cr)}	Total (₹ Cr)
1	IndusInd Bank, Jaipur	Term Loan	35.00	NIL	35.00
2		FCTL	(35.00)	NIL	(35.00)
3		DLOD	(10.00)	NIL	(10.00)
4		Overdraft	5.00	NIL	5.00



TOTAL	40.00	NIL	40.00
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COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

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

Analytical Contacts	Investor and Media Relations
<p>[Saurabh Agarwal] Primary Analyst [Board: +91 11 23412232] saurabh.a@brickworkratings.com</p> <p>[Ashwini Mital] [Director – Ratings] [Board: +91 172 5032295/96] ashwinimital@brickworkratings.com</p>	<p>Liena Thakur Assistant Vice President - Corporate Communications M : +91 84339 94686 liena.t@brickworkratings.com</p>

For print and digital media

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DISCLAIMER

Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented “as is” without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reason.