International Institute Of Information Technology – Bangalore (IIIT-B)

Brickwork Ratings withdraws the Issuer Rating of BWR A+/Stable of International Institute Of Information Technology – Bangalore

Particulars

<table>
<thead>
<tr>
<th>Facility</th>
<th>Tenure</th>
<th>Previous^ (July 2018) Rating*</th>
<th>Present Rating*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuer Rating</td>
<td>Long term</td>
<td>BWR A+/Stable</td>
<td>BWR A+/Stable Withdrawn</td>
</tr>
</tbody>
</table>

*Please refer to BWR website www.brickworkratings.com/ for definition of the ratings; ^Notice of Withdrawal published on the BWR website on 13 Mar 2020

Rating Action

Brickwork Ratings (BWR) had assigned an Issuer Rating of BWR A+/Stable to International Institute of Information Technology – Bangalore vide press release issued on 27 Jul 2018. The Issuer rating was valid upto 27 Jul 2019. However the mandate was not logged in for renewal of the rating, despite close follow up by BWR. In accordance with BWR’s policy on Withdrawal of Issuer Ratings, Notice of Withdrawal was published on the BWR website on 13 Mar 2020. The period of 3 months following publishing of Notice of Withdrawal in the BWR website has been completed on June 13 2020 and no objections have been received till date. Hence, the Issuer Rating is withdrawn in accordance with BWR Rating Withdrawal Policy.

About the Institute

IIIT-B was established in 1999 under the Societies Registration Act, 1960. IIIT-B is a registered not-for-profit society promoted jointly by the IT industry along with the Government of Karnataka and is a Deemed University governed by University Grants Commission Act, 1956. IIIT-B is focused on high quality, industry relevant postgraduate education that covers all aspects of Information Technology (IT). Department of Scientific and Industrial Research, Government of India has accorded the status of a Scientific and Industrial Research Organisation (SIRO) to the Institute. The Institute provides Think Tank services to the government and industry. IIIT-B’s Governing Body is presently headed by Mr. S Gopalakrishnan, (Chairman) and Prof. S Sadagopan (Director)

Key covenants of the rated facilities: NA

Status of non-cooperation with previous CRA (if applicable): Nil
Rating History for the last three years [including withdrawal and suspended]:

<table>
<thead>
<tr>
<th>Sl. No</th>
<th>Facility</th>
<th>Current Rating (June 2020)</th>
<th>Rating History^</th>
<th>13 Mar 2020</th>
<th>2019</th>
<th>2018</th>
<th>19 Dec 2017*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Issuer Rating</td>
<td>Long Term</td>
<td>BWR A+/Stable</td>
<td>Not Rated</td>
<td>27 Jul 2018</td>
<td>BWR A+/Stable</td>
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<tr>
<td></td>
<td></td>
<td>Withdrawn</td>
<td>Notice of Withdrawal</td>
<td>-</td>
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<tr>
<td>2</td>
<td>Fund Based</td>
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<td>-</td>
<td>-</td>
<td>19 Jul 2018</td>
<td>Bank Loan Rating Withdrawn</td>
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<td></td>
<td></td>
<td>BWR A+/Stable</td>
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</tr>
</tbody>
</table>

^Bank loan rating of BWR BBB+ was assigned on 27 May 2015 (Rs. 7.22 cr) and subsequently upgraded to BWR A/Stable on 07 Dec 2016 (Rs. 9.77 cr); * Rated amount was Rs.30.00 Crs

Complexity levels of the instruments
For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

Hyperlink/Reference to applicable Criteria

**General Criteria**

**Services Sector**

**Ratings Policy**

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