



Press Release

M/s Ankush Shikshan Sanstha

June 12, 2020

| Sl. No. | Instrument/Facility | Amount (Rs. Crore) | Rating | Rating Action |
|---------|---------------------|--------------------|--|------------------------|
| 1. | Cash Credit | 19.00 | IVR BB- /Stable Outlook (IVR Double B minus with Stable Outlook) | Assigned and Withdrawn |

Details of Facilities are in Annexure 1

Rating Action

Infomerics Valuation and Rating Private Limited has withdrawn the rating assigned to the bank facilities of M/s Ankush Shikshan Sanstha based on the client request along with No Objection Certificate from the concerned lender confirming the same.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal

Analytical Approach: Standalone

Applicable Criteria: Policy on Withdrawal

About the Society

Ankush Shikshan Sanstha (ASS), registered under Indian Trust Act, 1882, was established in 1996 by the Meghe Group and was later taken over by the Raisoni Group of Nagpur in 1998-99. Over the years the operations of Raisoni Group has expanded and currently the trust has 6 colleges in Nagpur (GH Raisoni College of Engineering, GH Raisoni Institute of Engineering & Technology, GH Raisoni Academy of Engineering and Technology, GH Raisoni Polytechnic, GH Raisoni Institute of Information Technology, GH Raisoni Law School) with total strength of around 10,000 students across all colleges. Currently, all the colleges are affiliated to the Nagpur University and is approved by All India Council for Technical Education (AICTE) and National Assessment and Accreditation Council.

Status of non-cooperation with previous CRA: N.A.

Any other information: N.A.



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Rating History for last three years:

| Sr. No. | Name of Instrument/Facilities | Current Rating (Year 2020-21) | | | Rating History for the past 3 years | | |
|---------|-------------------------------|-------------------------------|--------------------------------|------------------------------|---|---|---|
| | | Type | Amount outstanding (Rs. Crore) | Rating | Date(s) & Rating(s) assigned in 2019-20 | Date(s) & Rating(s) assigned in 2018-19 | Date(s) & Rating(s) assigned in 2017-18 |
| 1. | Cash Credit | Long Term | 19.00 | IVR BB- / Stable (Withdrawn) | IVR BB- / Stable (September 25, 2019) | - | - |

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it based on complexity and a note thereon is available at www.infomerics.com.

Name and Contact Details of the Rating Analyst:

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About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. It is gradually gaining prominence in domestic rating and/or grading space. Infomerics is striving for positioning itself as the most trusted & credible rating agency in the country and is gradually widening its product portfolio. Company's long experience in varied spectrum of financial services is helping it to fine-tune its product offerings to best suit the market.

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Annexure 1: Details of Facilities

| Name of Facility | Date of Issuance | Coupon Rate/ IRR | Maturity Date | Size of Facility (Rs. Crore) | Rating Assigned/ Outlook |
|---|------------------|------------------|---------------|------------------------------|-------------------------------------|
| Long Term Bank Facilities – Cash Credit | NA | NA | On Demand | 19.00 | IVR BB-/ Stable Outlook (Withdrawn) |