



## Press Release

### Alipore Institute of Management & Technology

April 18, 2020

Sl. No.	Instrument/Facility	Amount (Rs. Crore)	Rating	Rating Action
1.	Term Loan	130 .00 (Present o/s Nil)	IVR BBB- /Stable Outlook (IVR Triple B minus with Stable Outlook)	Withdrawn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Infomerics Valuation and Rating Private Limited has withdrawn the rating assigned to the bank facilities of Alipore Institute of Management & Technology based on the fact that it has been fully repaid by the society.

#### **Detailed Rationale**

The rating is withdrawn in accordance with Infomerics' policy on withdrawal

**Analytical Approach:** Standalone

**Applicable Criteria:** Policy on Withdrawal

#### **About the Society**

International Management Institute, Kolkata (IMI-K) was set up in the year 2010 by the RP Sanjiv Goenka Group under the aegis of Alipore Institute of Management & Technology (AIMT), a Society registered under the West Bengal Society Registration Act, 1961. IMI came up with its first campus at New Delhi in 1981. IMI - New Delhi was established in collaboration with IMI Geneva (now IMD Lausanne) and carries the title of being the first corporate sponsored B-school in India. During its inception, the Institute was backed by the financial support of big corporate houses, such as Nestle, ITC, SAIL, Tata Chemicals, Linde India (erstwhile British Oxygen) and Williamson Magor, besides RPG Enterprises. In 2010, the RP Sanjiv Goenka group decided to expand and start two more campuses, one each in Kolkata and Bhubaneswar. IMI - Kolkata started functioning in 2011 with its flagship Post Graduate Diploma in Management Programme after obtaining approval from All India Council for Technical Education (AICTE). Currently IMI – Kolkata is also accredited by the National Board



## Press Release

of Accreditation (NBA) and Association of Indian Universities (AIU) valid till June 30, 2019, with renewal clause. The first batch of PGDM students at IMI - Kolkata passed in 2013.

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

**Any other information:** N.A.

**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.	Term Loan	Long Term	130 (Present o/s Nil)	IVR BBB- / Stable Outlook (Withdrawn)	-	IVR BBB- /Stable (October 22,2018)	-

**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](http://www.infomerics.com).

**Name and Contact Details of the Rating Analyst:**

Name: Ms. Harshita Didwania Tel: (033) 46022266 Email: <a href="mailto:hdidwania@infomerics.com">hdidwania@infomerics.com</a>	Name: Mr. Avik Podder Tel: (033) 46022266 Email: <a href="mailto:apodder@infomerics.com">apodder@infomerics.com</a>
---	---

**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.



## Press Release

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

### 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 – Term Loan	NA	NA	Principal amount shall be repaid by way of 20 quarterly step-up instalments after moratorium period of 36 months from the date of first disbursement, i.e. in March 2018.	130 .00 (Present o/s Nil)	IVR BBB-/ Stable Outlook (Withdrawn)