



Press Release

G.H. Rasoni Educational and Medical Foundation

January 25, 2023

Ratings

Instrument / Facility	Amount	Current Ratings	Ratings	Complexity Indicator
Long Term Bank Facilities	13.00	-	Withdrawn	Simple
Total	13.00			

Detailed Rationale, Key Rating Drivers, and Detailed description of the key rating drivers

Infomerics has withdrawn the outstanding rating of 'IVR BB+/ Stable (IVR Double B Plus with Stable Outlook) assigned to the bank facilities of G.H. Rasoni Educational and Medical Foundation (GHREMF) with immediate effect. The above action has been taken at the request of GHREMF and 'No Due Certificate' received from its lender, Canara Bank, which had extended the facilities rated by Infomerics.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal. Link to the withdrawal policy is provided below:

Analytical Approach: Standalone

Applicable Criteria:

[Criteria of assigning rating outlook](#)

[Policy on withdrawal of ratings](#)

About the Company



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G.H. Rasoni Educational & Medical Foundation (GHREMF), registered under Indian Trust Act, 1882, was established in 2006 by the Rasoni Group of Nagpur. The society has four colleges in Pune (G.H. Rasoni College of Engineering & Technology, G.H. Rasoni College of Engineering & Management, G.H. Rasoni College of Arts, Commerce & Science and G.H. Rasoni Junior College) out of which two are engineering colleges, one is commerce and arts college, and one is a junior college. The promoters of the Rasoni Group started their operations in the education sector in Nagpur, under a trust named, “Ankush Shikshan Sanstha” in 1996 where they operate six colleges. Currently, all the colleges are affiliated to the Pune 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: Not Applicable

Any other information: N.A.

Rating History for last three years:

Sr. No	Name of Instrument/Facilities	Current Ratings (Year 2022-23)			Rating History for the past 3 years		
		Type	Amount (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2021-22 (Jan 03, 2022)	Date(s) & Rating(s) assigned in 2020-21 (Nov 03, 2020)	Date(s) & Rating(s) assigned in 2019-20 (Sep 12, 2019)
1.	Long Term Bank Facilities	Long Term	13.00	Withdrawn	IVR BB+/ Stable	IVR BB/ Stable	IVR BB/ Stable

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About Infomerics:

Infomerics was founded in the year 1986 by a team of highly experienced and knowledgeable finance professionals. Subsequently, after obtaining Securities Exchange Board of India



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registration and RBI accreditation and the activities of the company are extended to External Credit Assessment Institution (ECAI).

Adhering to best International Practices and maintaining high degree of ethics, the team of knowledgeable analytical professionals deliver credible evaluation of rating.

Infomerics evaluates wide range of debt instruments which helps corporates open horizons to raise capital and provides investors enlightened investment opportunities. The transparent, robust, and credible rating has gained the confidence of Investors and Banks.

Infomerics has a pan India presence with Head Office in Delhi, branches in major cities and representatives in several locations.

For more information visit www.infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is were 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 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
Cash Credit/Secured OD	--	--	--	--	Withdrawn

Annexure 2: List of companies considered for consolidated analysis: Not Applicable.

Annexure 3: Facility wise lender details: Not Applicable

Annexure 4: Detailed explanation of covenants of the rated facilities: Not Applicable

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