



## Press Release

### OMPEE Education Trust

April 05, 2021

#### Ratings:

Instrument / Facility	Amount (INR Crore)	Ratings	Rating Action
Long Term Fund based Facilities - Term Loan	5.48	IVR B+ ISSUER NOT COOPERATING* (IVR Single B Plus ISSUER NOT COOPERATING)	Rating Revised and remained in ISSUER NOT COOPERATING category
<b>Total</b>	<b>5.48</b>		

\* Issuer did not cooperate; based on best available information.

#### Details of Facilities are in Annexure 1

#### Detailed Rationale:

The rating revision is because of lack of adequate information regarding OMPEE Education Trust and hence the uncertainty around its credit risk. Infomerics assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its policy.

The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity, despite the downgrade.

#### Non-cooperation by Issuer:

Infomerics has been regularly following up with the company to provide the required data to monitor its assigned rating to the bank facilities, vide mail communications dated 02 March 2021 and 19 March 2021 and telephonic follow ups. However, despite repeated requests by Infomerics, the company's management has not submitted the essential details/information for surveillance exercise.

Availability of information is very critical in rating exercise. In the absence of the requisite information, in consonance with SEBI guidelines, Infomerics has to assign the rating based on the best available information. Accordingly, the bank loan ratings aggregating to INR5.48 crore of OMPEE Education Trust shall remain in the 'ISSUER NOT COOPERATING' category by Infomerics and the rating be noted as IVR B+; Issuer Not Co-operating; Issuer Not Co-operating based on best available information.

**Analytical Approach:** Standalone



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### Applicable Criteria:

Rating Methodology for Service Sector Companies

Financial Ratios & Interpretation (Non-Financial Sector)

Guidelines on what constitutes Non-Cooperation by clients.

### About the Company:

Ompee World School (OWS) was established in Manesar, under the aegis of Ompee Education Trust (OET) in March 2015. OWS offers educational curriculum based on International Baccalaureate (IB). OWS has tied up with Kingsmead School of UK, which has a history of over 100 years, having been founded in 1904. The Director of OWS is Mr Yogendar Singh. He has experience in education sector since 2002 having been instrumental in setting up two other schools namely KVM Public School (established in 2002) and G.D Goenka International School (established in 2014) in Rohtak. Now Mr Singh is solely involved in managing the Ompee World School.

### Financials: Standalone

(Rs. Crore)

For the year ended/ As On	31-03-2018 (Audited)
Total Operating Income	3.33
EBITDA	1.68
PAT	(0.06)
Total Debt	7.40
Tangible Net-worth	1.25
<b>Ratios</b>	
EBITDA Margin (%)	41.50
PAT Margin (%)	(1.70)
Overall Gearing Ratio (x)	5.93

Status of non-cooperation with previous CRA: Nil

Any other information: NA

### Rating History for last three years:

Sr. No.	Name of Instrument /Facilities	Current Ratings (Year 2021-22)			Rating History for the past 3 years		
		Type	Amount outstanding (INR Crore)	Rating	Date(s) & Rating(s) assigned in 2020-21 (April 10, 2020)	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19 (November 11, 2018)
1.	Fund Based Facility –	Long Term	5.48**	IVR B+ ISSUER NOT	IVR BB- /Stable Outlook;		IVR BB- /Stable Outlook



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	Term Loans			COOPER ATING*	ISSUER NOT COOPERA TING*		
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\* Issuer did not cooperate; based on best available information.

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

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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.

**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



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### Annexure 1: Details of Facilities:

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (INR Crore)	Rating Assigned/ Outlook
Long Term Debt – Term Loan	--	--	Upto Sep 2024	5.48	IVR B+ ISSUER NOT COOPERATING*

\* Issuer did not cooperate; based on best available information.

