



Press Release

Dashmesh Educational Charitable Trust

October 11, 2023

Ratings

Instrument/ Facility	Amount (Rs. crore)	Ratings	Rating Action	Complexity Indicator
Long term Bank Facilities	-	-	Withdrawn	Simple
Short term Bank Facilities	-	-	Withdrawn	Simple
Total	-			

*Issuer did not cooperate; based on best available information

Details of Facilities are in Annexure 1

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

Infomerics has withdrawn the outstanding long-term rating of 'IVR A-/ Stable (IVR Single A Minus with Stable Outlook)' and short-term rating of IVR A2+ (IVR A Two Plus) assigned to the bank facilities of Dashmesh Educational Charitable Trust with immediate effect. The above action has been taken at the request of Dashmesh Educational Charitable Trust and 'No due certificate' received from its lender i.e. Punjab National Bank.

Analytical Approach: Standalone

Applicable Criteria:

[Policy on Withdrawal of ratings](#)

[Financial Ratios & Interpretation \(Non-Financial Sector\)](#)

[Rating Methodology for Service Sector Companies](#)

[Criteria of assigning rating outlook](#)

About the Trust

Established in 1999, Dashmesh Educational Charitable Trust (DECT) offers 160 plus courses in 18 disciplines for Undergraduates, Graduates, Postgraduates & PHD students across various institutes. In addition to that, it operates a general hospital with capacity of 720 beds. The Trust is managed by Board of trustees having five members. The two main founders of the trust, Mr. Manmohan Singh Chawla & Mrs. Madhu Preet Kaur are trustees since its inception.



Press Release

Financials: Standalone

For the year ended* / As On	(Rs. crore)	
	31-03-2022	31-03-2023
	Audited	Provisional
Total Operating Income	292.29	318.47
EBITDA/SBITDA	107.60	93.88
PAT/Surplus	84.31	70.23
Total Debt	0.76	2.81
Tangible Net worth	318.00	388.18
EBITDA/ SBITDA Margin (%)	36.81	29.48
PAT/Surplus Margin (%)	28.64	21.74
Overall Gearing Ratio (x)	0.00	0.01
Interest Coverage Ratio (x)	68.03	146.90

**Classification as per Infomerics' standards.*

Status of non-cooperation with previous CRA: Nil

Any other information: Nil

Rating History for last three years:

Sr. No.	Name of Instrument/Facilities	Current Ratings (Year 2023-24)				Rating History for the past 3 years		
		Type	Amount outstanding. (Rs. Crore)	Rating		Date(s) & Rating(s) assigned in 2022-23	Date(s) & Rating(s) assigned in 2021-22	Date(s) & Rating(s) assigned in 2020-21
1.	Over Draft (Proposed)	LT	-	Withdrawal	IVR A-/Stable(July 06,2023)	IVR A-/Stable (April 12,2022)	-	-
2.	Bank Guarantee	ST	-	Withdrawal	IVR A2+ (July 06,2023)	IVR A2+ (April 12,2022)	-	-

Name and Contact Details of the Rating Head:

Name: Mr. Avik Podder

Tel: (033) 46022266

Email: apodder@infomerics.com

About Infomerics:



Press Release

Infomerics Valuation and Rating Private Ltd (Infomerics) was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

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

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary. For more information visit <https://www.infomerics.com>

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 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
Over-Draft(Proposed)	-	-	-	-	Withdrawal
Bank Guarantee	-	-	-	-	Withdrawal

Annexure 2: Facility wise lender details: As per attached annexure

Annexure 3: List of companies considered for consolidated analysis: Not Applicable.



Press Release

Annexure 4: Detailed explanation of covenants of the rated instrument/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.