



Press Release

OMBL Infracore Private Limited

June 22, 2023

Facilities	Amount (Rs. crore)	Current Ratings	Previous Rating	Rating Action	<u>Complexity</u>
Long Term Bank Facilities	29.20*	IVR BB-/Negative/INC (IVR Double B Minus with Negative Outlook)/(ISSUER NOT CO-OPERATING)	IVR BB/Stable (IVR Double B /(Stable Outlook)	Downgraded and Moved under ISSUER NOT CO-OPERATING category.	Simple
Short Term Bank facilities	70.80**	IVR A4; ISSUER NOT CO-OPERATING (Pronounced as IVR A Four; ISSUER NOT CO-OPERATING)	IVR A4; (IVR A Four)	Re-affirmed and Moved under ISSUER NOT CO-OPERATING category.	Simple
Total	100.00	(INR Hundred Crores Only)			

*Includes proposed Term loan of Rs 0.40 crs

* includes proposed cash credit limit of Rs 10.00 crs.

** includes proposed Limit of Rs. 35.80 Crores

Ratings

Issuer did not cooperate; based on best available information

Detailed Rationale

The rating revision is because of lack of adequate information regarding OMBL Infracore Private Limited performance 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.

Infomerics has been regularly following up with the company to provide the required data including Cash flow, bank statements and other data to monitor its assigned rating to the bank facilities, vide multiple E-mail communications latest by June 05th, 2023 and concurrently over several phone calls. However, despite repeated requests by Infomerics, the company's management has not submitted the essential details. Accordingly, the lenders, investors and other users of this rating are requested to exercise adequate caution while using this rating as this rating may not adequately reflect the current credit risk profile of the company.



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Non-cooperation by Issuer

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 Long/Short term ratings for the bank loan facilities of OMBL Infraprojects Private Limited aggregating to Rs. 100.00 crore shall be moved in the 'ISSUER NOT COOPERATING' category by Infomerics and the rating be noted as IVR BB-/Negative/A4; Issuer Not Co-operating; Based on best available information.

Analytical Approach & Applicable Criteria

Standalone

[Rating Methodology for Infrastructure Company](#)

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

[Guidelines on what constitutes Non-Cooperation by clients](#)

About the company

The company is an infrastructure development project management entity and is engaged in the line of Building construction including construction of multi storied buildings, residential Flats, Society and office complexes, Road construction, Internal & External electrical works, erection of electricity lines and power stations etc. The company undertakes turnkey projects right from the stage of concept, Design & Execution. The company is working with both private sector as well as public sector organizations & State Govt. as well as Central Govt. departments for last over a decade.

Financials (standalone):

For the Year Ended/As on	(Rs. crore)	
	31-03-2020	31-03-2021
	(Audited)	(Audited)
Total Operating Income	45.03	65.70
EBITDA	6.50	7.10
PAT	2.41	3.49
Total Debt	25.34	18.01



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Tangible Net Worth	6.14	8.92
EBITDA Margin (%)	14.43	10.81
PAT Margin(%)	5.29	5.29
Overall Gearing Ratio (x)	1.21	0.93

*Classification as per Infomerics' standards

Status of non-cooperation with previous CRA: CARE Ratings in its press release dated April 13th ,2023 has continued to place the rating under Issuer Not Cooperating category due to non-availability of information.

Any other information: Nil

Rating History for last three years:

Sr. No.	Name of Instrument/Facilities	Current Rating (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 : April 26 th , 2022	Date(s) & Rating(s) assigned in 2021-22	Date(s) & Rating(s) assigned in 2020-21
1	Fund Based Limits – Cash Credit	Long Term	25.00*	IVR BB- /Negative/INC (IVR Double B Minus with Negative Outlook /(ISSUER NOT CO-OPERATING)	IVR BB/Stable (IVR Double B /(Stable Outlook)	-	-
2	Fund Based Limits – Term Loan	Long Term	4.20*	IVR BB- /Negative/INC (IVR Double B Minus with Negative Outlook /(ISSUER NOT CO-OPERATING)	IVR BB/Stable (IVR Double B /(Stable Outlook)	-	-
3.	Non-Fund Based Limits – LC/BG	Short Term	35.00	IVR A4; ISSUER NOT CO-OPERATING (Pronounced as IVR A Four; ISSUER NOT CO-OPERATING)	IVR A4; (IVR A Four)	-	-
4	Non-Fund Based Limits – Bank	Short Term	35.80	IVR A4; ISSUER NOT CO-OPERATING	IVR A4; (IVR A Four)	-	-



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Sr. No.	Name of Instrument/Facilities	Current Rating (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 : April 26 th , 2022	Date(s) & Rating(s) assigned in 2021-22	Date(s) & Rating(s) assigned in 2020-21
	Guarantee (Proposed)			(Pronounced as IVR A Four; ISSUER NOT CO-OPERATING)			

*Includes proposed Term loan of Rs 0.40 crs

* includes proposed cash credit limit of Rs 10.00 crs.

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.

Name and Contact Details of the Rating Analyst:

Name: Mr. Tarun Jain	Name: Mr. Om Prakash Jain
Tel: (011) 45579024	Tel: (011) 45579024
Email: Tarun.jain@infomerics.com	Email: opjain@infomerics.com

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 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 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, withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial



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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 – Cash Credit				25.00*	IVR BB- /Negative/INC (IVR Double B Minus with Negative Outlook /(ISSUER NOT CO- OPERATING)
Long Term Bank Facilities – Term Loan				4.20*	IVR BB- /Negative/INC (IVR Double B Minus with Negative Outlook /(ISSUER NOT CO- OPERATING)
Short Term Bank Facilities – LC/BG				35.00	IVR A4; ISSUER NOT CO- OPERATING (Pronounced as IVR A Four; ISSUER NOT CO- OPERATING)
Short Term Bank Facilities – Bank Guarantee (Proposed)				35.80	IVR A4; ISSUER NOT CO- OPERATING (Pronounced as



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					IVR A Four; ISSUER NOT CO- OPERATING)
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*Includes proposed Term loan of Rs 0.40 crs

* includes proposed cash credit limit of Rs 10.00 crs.

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

Annexure 3: Facility wise lender details:

<https://www.infomerics.com/admin/prfiles/Len-OMBL-jun23.pdf>

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