



Press Release

Ompee Education Trust

June 16, 2023

Ratings:

(INR Crore)				
Instrument / Facility	Amount	Current Ratings	Rating Action	Complexity Indicator
Long Term Fund Based Bank Facilities - Term Loan	5.48	IVR B-/Negative ISSUER NOT COOPERATING* (IVR B Minus with Negative Outlook ISSUER NOT COOPERATING*)	Revised and continues to remain under ISSUER NOT COOPERATING category	Simple
Total	5.48			

* Issuer did not cooperate; based on best available information

Details of Facilities are in Annexure 1

Detailed Rationale:

The revision in the ratings assigned to the bank facilities of Ompee Education Trust (OET) reflects lack of adequate information available, non-payment of annual surveillance fees and 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 lender, investors and other market participants are thus advised to exercise appropriate caution while using this rating as this rating may not adequately reflect the credit risk profile of the entity.

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 April 17, 2023, April 26, 2023, May 8, 2023, and May 24, 2023, and concurrently over several phone calls. However, despite repeated requests by Infomerics, the company's management has not submitted the essential details and fees 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



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on the best available information. Accordingly, the long-term ratings for the bank loan facilities aggregating to INR 5.48 Crore of Ompee Education Trust shall continue to remain in the 'ISSUER NOT COOPERATING' category by Infomerics and the rating downgraded to 'IVR B-ISSUER NOT COOPERATING'; based on best available.

Analytical Approach: Standalone

Applicable Criteria:

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

[Criteria of assigning Rating outlook](#)

[Rating Methodology for Service Sector Companies](#)

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

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

(INR 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
Ratios	
EBITDA Margin (%)	41.50
PAT Margin (%)	(1.70)
Overall Gearing Ratio (x)	5.93



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Status of non-cooperation with previous CRA: Nil

Any other information: NA

Rating History for last three years:

(INR Crore)

Sr. No.	Name of Instrument/ Facilities	Current Ratings (Year 2023-24)			Rating History for the past 3 years		
		Type	Amount	Rating	Date(s) & Rating(s) assigned in 2022-23 (10/05/2022)	Date(s) & Rating(s) assigned in 2021-22 (05/04/2021)	Date(s) & Rating(s) assigned in 2020-21 (10/04/2020)
1.	Long Term Fund Based Bank Facilities - Term Loan	Long Term	5.48	IVR B- /Negative Outlook ISSUER NOT COOPERATING*	IVR B ISSUER NOT COOPERATING*	IVR B+ ISSUER NOT COOPERATING*	IVR BB- /Stable Outlook. ISSUER NOT COOPERATING*

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

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About Infomerics:

Infomerics Valuation and Rating Private Limited (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.



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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 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:

(INR Crore)					
Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility	Rating Assigned/ Outlook
Long Term Fund Based Bank Facilities - Term Loan	--	--	Sep-2024	5.48	IVR B-/Negative Outlook ISSUER NOT COOPERATING*

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

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

Annexure 3: Facility wise lender details: Not Available

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