



Press Release

Optimus Infracom Limited

July 28, 2021

Ratings

Instrument / Facility	Amount (Rs. crore)	Ratings	Rating Action
Lease Rental Discounting Facility (LRD)	190.00	IVR BB+; ISSUER NOT COOPERATING (IVR Double B Plus; ISSUER NOT COOPERATING) *	Withdrawn
Total	190.00		

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

Details of Facilities are in Annexure 1

Rating Action

Infomerics has withdrawn the outstanding ratings of IVR BB+; ISSUER NOT COOPERATING (IVR Double B Plus; ISSUER NOT COOPERATING) assigned to the bank facilities of Optimus Infracom Limited with immediate effect. The above action has been taken at the request of Optimus Infracom Limited as the loan has been closed in full and has provided the duly signed "No Dues Certificate" from the concerned bank regarding closure of the loan that have extended the facilities rated by Infomerics.

Detailed Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal and as requested by the company.

Analytical approach: Not Applicable

Applicable Criteria

Policy on Withdrawal of ratings

About the Company

Optimus Infracom Limited (OIL) was originally incorporated in the year 1993 as Akanksha Finvest Limited (AFL), a Non-Banking Financial Company. In January 2009, Mr. Ashok Gupta, the promoter of Telemart Communication India Pvt. Ltd. (Telemart), which was a distributor of Samsung mobile handsets, took over the management of AFL. Subsequent to the takeover, the name of AFL was changed to Akanksha Cellular Limited (ACL). Later during March 2009,



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the Board of Directors of ACL approved a scheme of merger of seven group companies (including Telemart) with ACL. The name of the merged entity was subsequently changed to “Optiemus Infracom Limited” in June 2011. Optiemus is currently listed on the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). OIL is engaged in distribution of mobile handsets of Samsung.

Status of non-cooperation with previous CRA: CARE Ratings has moved the rating into Issuer Not Cooperating category as per PR dated Nov 27, 2019 and January 25, 2021.

Any other information: N.A

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 (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2020-21	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19
1.	Lease Rental Discounting Facility (LRD)	Long Term	190.00	Withdrawn	IVR BB+; ISSUER NOT COOPERATING (Feb 27, 2021)	IVR BBB/Stable Outlook (Jan 02, 2020)	--

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.

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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.



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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.

Annexure 1: Details of Facilities:

Name of the Facility	Date of Issuance	Coupon Rate/IRR	Maturity Date	Size of the facility (Rs. Crore)	Rating/Out look
Lease Rental Discounting Facility (LRD)	-	-	Sep, 2028	190.00	Withdrawn