

RATING RATIONALE

Amma Chandravati Educational & Charitable Trust

Brickwork Ratings revises the ratings for the Bank Loan Facilities of ₹11.55 Crores of Luxmi Medicos based on best available information, as the issuer did not cooperate.

Particulars:

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (June, 2018)	Present
Fund Based Cash Credit Term Loan I Term Loan II	5.00 5.80 0.75	5.00 5.80 0.75	Long Term	BWR BB (Stable) (Downgraded) “Issuer Non Cooperation”*	BWR BB- (Stable) (Downgraded) “Issuer Non Cooperation”*
Total	11.55	11.55	INR Eleven Crores fifty five lakhs only		

Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

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

Details of Bank facilities is provided in Annexure-I

RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

Downgraded the long term rating to BWR BB- /Stable (Issuer not cooperating) based on best available information as the Issuer did not cooperate.

The initial rating was done on 11th Nov, 2014 with the rating as BWR BB+ (Stable). Then the rating became due for review on 11th Nov, 2015. Subsequently on 29th June 2018 the rating was downgraded at BWR BB (Stable) under the issuer not cooperating category. BWR took up with the issuer/ bank to provide required information over emails. Despite the best efforts of BWR to get the minimum required information for a review, the entity has not provided the same and no feedback were received from the Bank. The entity has also not provided the NDS. In the absence of adequate information from the firm, BWR is unable to assess the firm’s financial performance and its ability to service its debt and maintain a valid rating.

LIMITATIONS OF THE RATING

Information availability risk is a key factor in the assessment of credit risk as generally, non cooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress.

KEY FINANCIAL INDICATORS (in ₹ Cr) [AS AVAILABLE WITH BWR]

Key Parameters	Units	FY13	FY14
Result Type		Audited	Audited
Total Operating Income	Crores	15.14	15.23
OPBDIT	Crores	6.32	5.87
PAT	Crores	4.85	3.43
Tangible Net worth	Crores	20.05	26.53
Total Debt/TNW	Times	0.19	0.28
Current Ratio	Times	4.06	5.15

COMPANY PROFILE (as available with BWR)

Amma Chandravati Educational & Charitable Trust (ACECT) is a private charitable trust registered vides Registration no. 9957 of 2006 dated the 17th Nov. 2006 by the Sub Registrar IX, New Delhi. The institutions under this trust have been approved AICTE, Ministry of HRD, Government of India. The society regd. Office is situated at C-9, Vasant Kunj, New Delhi. The Trust is running following institutes:

- **World College of Technology & Management, Gurgaon (Established 2007)**
- **KNS World Management College, Gurgaon (Established 2007)**
- **Oxford College of Education, Gurgaon (Established 2008)**

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY:

[ICRA]BB (Stable) Issuer Not Cooperating dated 27th August 2019

RATING HISTORY FOR THE LAST THREE YEARS (INCLUDING WITHDRAWAL AND SUSPENDED)

Instrument / Facilities	Current Rating			Rating History		
	Tenure (Long Term/ Short Term)	Amount (₹ Cr)	Rating	2019	2018	2017**
Fund Based Cash Credit Term Loan I Term Loan II	Long Term	5.00 5.80 0.75	BWR BB- (Stable) (Downgraded) “Issuer Non Cooperation”*	-	BWR BB (Stable) (Downgraded) “Issuer Non Cooperation”*	-
Total	11.55		INR Eleven Crores fifty five lakhs only			

- Issuer not cooperating based on best available information.

**The initial rating was done on 11th Nov, 2014 with the rating as BWR BB+ (Stable).

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

[General Criteria](#)

[Approach to Financial Ratios](#)

[What constitutes Non-Cooperation](#)

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ANNEXURE I

Amma Chandravati Educational & Charitable Trust

Details of Bank Facilities rated by BWR

Sl.No.	Name of the Bank	Type of Facilities	Short Term [₹ Cr]	Long Term [₹ Cr]	Total [₹ Cr]
1.	Oriental Bank of Commerce	Fund Based	-	11.55	11.55
TOTAL					11.55

Total Rupees Eleven Crores fifty five lakhs only

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About Brickwork Ratings : Brickwork Ratings (BWR), a Securities and Exchange Board of India [SEBI] registered Credit Rating Agency and accredited by Reserve Bank of India [RBI], offers credit ratings of Bank Loan, Non- convertible / convertible / partially convertible debentures and other capital market instruments and bonds, Commercial Paper, perpetual bonds, asset-backed and mortgage-backed securities, partial guarantees and other structured / credit enhanced debt instruments, Security Receipts, Securitisation Products, Municipal Bonds, etc. BWR has rated over 11,400 medium and large corporates and financial institutions' instruments. BWR has also rated NGOs, Educational Institutions, Hospitals, Real Estate Developers, Urban Local Bodies and Municipal Corporations. BWR has Canara Bank, a leading public sector bank, as one of the promoters and strategic partners. BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations.

DISCLAIMER Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.