



RATING RATIONALE

24 Nov 2021

Amma Chandravati Educational & Charitable Trust

Brickwork Ratings revises the ratings for the Bank Loan Facilities of ₹11.55 Crores of Amma Chandravati Educational & Charitable Trust based on best available information, as the issuer did not cooperate.

Particulars:

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (September, 2020)	Present
Fund Based					
Cash Credit	5.00	5.00	Long Term	BWR BB- (Stable)	BWR B+ (Stable)
Term Loan I	5.80	5.80		(Downgraded)	(Downgraded)
Term Loan II	0.75	0.75		Issuer Non Cooperation*	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 rating to BWR B+ /Stable (Issuer not cooperating) based on best available information as the Issuer did not cooperate.

BWR had initially assigned a rating of BWR BB+ (Stable) for the bank loan facilities as on November 11, 2014. The ratings was due on November , 2015. On June 29, 2018 the long term rating was downgraded to BWR BB (Stable) and placed under the "Issuer Not Cooperating" category. Further, on September 10, 2020, the long term ratings was downgraded to BWR BB-(Stable) and placed under the "Issuer Not Cooperating" category.

Going forward, BWR took up with the issuer consistently to provide required information over emails apart from telephonic communication, but no response has been received from the client. Further, BWR is unable to reach the banker ; the banker's feedback regarding the conduct of the account is not available. Despite the best efforts of BWR to get at least the minimum required information for the review, the entity has not provided the same. 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, noncooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress. Users of the credit ratings should therefore take into account the possible deterioration in the credit quality of the rated entity arising from its

non- transparency and withholding of information required for a review of the rating.

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]B+ (Stable) Issuer Not Cooperating dated 17th November 2020

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	2020	2019	2018**
Fund Based						
Cash Credit	Long Term	5.00	BWR B+ (Stable) (Downgraded) Issuer Non Cooperation*	BWR BB- (Stable) (Downgraded) Issuer Non Cooperation*	-	BWR BB (Stable) (Downgraded) Issuer Non Cooperation*
Term Loan I		5.80				
Term Loan II		0.75				
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.	Punjab National Bank (erstwhile 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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