

December 28, 2023

## Our Co. Infrastructure Developers Private Limited: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Term Loan	84.00	84.00	[ICRA]D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>84.00</b>	<b>84.00</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-I

### Rationale

ICRA has kept the Long-Term rating of Our Co. Infrastructure Developers Private Limited in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]D; ISSUER NOT COOPERATING

As part of its process and in accordance with its rating agreement with Our Co. Infrastructure Developers Private Limited, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicators: [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy on Default Recognition</a> <a href="#">Rating Methodology – Lease Rental Discounting (LRD)</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

OCIDPL is a private limited company established on September 13, 2007 with an aim of taking up construction projects for Mother's Pride Group across Delhi –NCR region. The company was inactive in the initial years and was looking at land in Delhi where it could set up the building and infrastructure for a Mother's Pride school. Land of 4.5 acre was purchased in 2013 in sector 57, Gurgaon where it was proposed to set up 'Presidium' brand of school. Initially, it was proposed to construct two blocks namely Block A and Block B (Phase –I). Subsequently, in August 2013, Bank of India sanctioned a term loan of Rs 35 crore and the Company started working on the project. However, expecting more demand, the Company proposed to expand its school operations and build additional infrastructure to support this demand. In this expansion, the Company has envisaged

some additional infrastructure in Blocks A & B, and a whole new Block C having classrooms and facilities for extra-curricular activities (like sports, music etc.) (Phase –II).

**Status of non-cooperation with previous CRA: NA**

**Any other information: None**

### Rating history for past three years

Instrument	Type	Current Rating (FY2024)		Chronology of Rating History for the past 3 years			
		Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2023	Date & Rating in FY2022	Date & Rating in FY2021
				28-Dec-2023	31-Oct -2022	23-Aug-2021	28-May-2020
1 Term Loan	Long Term	84.00	-	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING	[ICRA]D; ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Term Loan	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

#### Annexure-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Term Loan	-	-	-	84.00	[ICRA]D; ISSUER NOT COOPERATING

*Source: Our Co. Infrastructure Developers Private Limited*

#### Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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## About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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