

May 29, 2024

## K.R.K. Educational Trust: 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	30.00	30.00	[ICRA]C; ISSUER NOT COOPERATING*; Rating continues to remain under ‘Issuer Not Cooperating’ category
<b>Total</b>	<b>30.00</b>	<b>30.00</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has kept the long-term ratings of K.R.K. Educational Trust in the ‘Issuer Not Cooperating’ category. The rating is denoted as “[ICRA]C; ISSUER NOT COOPERATING”.

As part of its process and in accordance with its rating agreement with K.R.K. Educational Trust, ICRA has been trying to seek information from the entity to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite repeated requests by ICRA, the entity’s management has remained non-cooperative. In the absence of the requisite information and in line with the aforesaid policy of ICRA, the rating has been moved 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 the 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="#">Higher Education</a>
Parent/Group Support	Not Applicable
Consolidation/Standalone	Standalone

### About the company

K.R.K Educational Trust is an educational and charitable trust established in 2007 to impart professional education to students in Tamil Nadu. The trust owns and manages ‘OAS Institute of Technology and Management’, situated in Pulivalam Village near Tiruchirapalli, Tamil Nadu. The trust is promoted by Dr. K.R. Ilanghovan, Mrs. I. Rajalakshmi and Mr. K. Ramajayam. The trustees have more than 30 years of professional experience. Mr. K.R. Ilanghovan is also the founder of two technology companies -

Omne Agate Systems Private Limited and OAS Digital Infrastructure Private Limited, which are mainly engaged in providing solutions to the energy sector.

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

**Any other information: None**

### Rating history for past three years

	Instrument	Current Rating (FY2025)				Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2023	Date & Rating in FY2022	Date & Rating in FY2021
					May-29-2024	Mar-28-2023	Jan-31-2022	Nov-20-2020
1	Fund Based-Term Loan	Long Term	30.00	-	[ICRA]C; ISSUER NOT COOPERATING	[ICRA]C; ISSUER NOT COOPERATING	[ICRA]C; ISSUER NOT COOPERATING	[ICRA]C; ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Fund Based-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-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Fund Based-Term Loan	NA	NA	NA	30.00	[ICRA]C; ISSUER NOT COOPERATING

**Source:** K.R.K. Educational Trust

### Annexure-2: List of entities considered for consolidated analysis: Not Applicable

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