

Press Release
TRANS HEALTH CARE INDIA PRIVATE LIMITED
February 04, 2022
Rating Reaffirmed and Issuer not co-operating



| Product | Quantum (Rs. Cr) | Long Term Rating | Short Term Rating |
|---|------------------|---|---|
| Bank Loan Ratings | 7.50 | ACUITE B+ Reaffirmed Issuer not co-operating* | - |
| Bank Loan Ratings | 3.50 | - | ACUITE A4 Reaffirmed Issuer not co-operating* |
| Total Outstanding Quantum (Rs. Cr) | 11.00 | - | - |
| Total Withdrawn Quantum (Rs. Cr) | 0.00 | - | - |

Rating Rationale

Acuité has reviewed the long term rating of 'ACUITE B+'(read as ACUITE B plus) and the short term rating of 'ACUITE A4' (read as ACUITE A four) on the Rs.11.00 crore bank facilities of Trans Health Care India Private Limited (THPL). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

About the Company

Trans Health Care India Private Limited (THPL) was incorporated in the year 1994 by Mr. Vijayaraghavan and Mr. Gurusamy as founder directors. THPL is a Chennai-based company engaged in trading of medical equipments, consumables and disposables used in the medical industry.

Non-cooperation by the issuer/borrower:

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date.

This rating continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Limitation regarding information availability:

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

Rating Sensitivity

Acuité Ratings & Research Limited

www.acuite.in

"No information provided by the issuer / available for Acuite to comment upon."

Material Covenants

Not Applicable.

Liquidity Position

No information provided by the issuer / available for Acuite to comment upon.

Outlook

Not Applicable.

Status of non-cooperation with previous CRA

None.

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Applicable Criteria

- Service Sector: <https://www.acuite.in/view-rating-criteria-50.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

Note on Complexity Levels of the Rated Instrument

<https://www.acuite.in/view-rating-criteria-55.htm>

Rating History

| Date | Name of Instruments/Facilities | Term | Amount (Rs. Cr) | Rating/Outlook |
|-------------|--------------------------------|------------|-----------------|--|
| 05 Nov 2020 | Cash Credit | Long Term | 7.50 | ACUITE B+ (Issuer not co-operating*) |
| | Bank Guarantee | Short Term | 3.50 | ACUITE A4 (Issuer not co-operating*) |
| 14 Aug 2019 | Cash Credit | Long Term | 7.50 | ACUITE B+ (Issuer not co-operating*) |
| | Bank Guarantee | Short Term | 3.50 | ACUITE A4 (Issuer not co-operating*) |
| 07 Jun 2018 | Cash Credit | Long Term | 7.50 | ACUITE B+ Stable (Reaffirmed) |
| | Bank Guarantee | Short Term | 3.50 | ACUITE A4 (Reaffirmed) |
| 27 Jul 2017 | Cash Credit | Long Term | 6.00 | ACUITE B+ Stable (Reaffirmed) |
| | Bank Guarantee | Short Term | 2.00 | ACUITE A4 (Reaffirmed) |
| 13 Jan 2016 | Cash Credit | Long Term | 5.00 | ACUITE B+ Stable (Upgraded from ACUITE B Stable) |
| | Cash Credit | Long Term | 1.00 | ACUITE B+ Stable (Assigned) |
| | Bank Guarantee | Short Term | 2.00 | ACUITE A4 (Reaffirmed) |
| 06 Oct 2014 | Cash Credit | Long Term | 5.00 | ACUITE B Stable (Assigned) |
| | Bank Guarantee | Short Term | 2.00 | ACUITE A4 (Assigned) |

Annexure - Details of instruments rated

| Lender's Name | ISIN | Facilities | Date Of Issuance | Coupon Rate | Maturity Date | Quantum (Rs. Cr.) | Rating |
|----------------------|----------------|------------------------------------|-------------------------|--------------------|----------------------|--------------------------|---|
| Union Bank of India | Not Applicable | Bank Guarantee/Letter of Guarantee | Not Applicable | Not Applicable | Not Applicable | 3.50 | ACUITE A4 Reaffirmed Issuer not co-operating* |
| Union Bank of India | Not Applicable | Cash Credit | Not Applicable | Not Applicable | Not Applicable | 7.50 | ACUITE B+ Reaffirmed Issuer not co-operating* |

Contacts

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About Acuité Ratings & Research

Acuité Ratings & Research Limited is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 8,850 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in KanjurMarg, Mumbai.

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