

## Press Release

## USM Healthcare

10 February, 2018



## Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.8.92 Cr
<b>Long Term Rating (Indicative)</b>	SMERA B Issuer not co-operating*

#Refer Annexure for details

\*The issuer did not co-operate; Based on best available information.

SMERA has reviewed the long-term rating of '**SMERA B** (**read as SMERA B**) on the Rs.8.92 crore bank facilities of USM Healthcare. This rating is now an indicative rating and is based on best available information.

**Non-cooperation by the issuer/borrower:** SMERA 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 due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

## Applicable Criteria

- Service sector - <https://www.smera.in/criteria-services.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>

**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). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

## About the Rated Entity:

UHC, established in 2009, is a Bhopal-based company promoted by Dr. Subodh Varshney, Mr. Upmanyu Trivedi and Mr. Rajiv Gupta. The firm, in a joint venture with Indian Red Cross, Bhopal, runs multispecialty hospital - Siddhanta Red Cross Super Speciality Hospital at Bhopal with a capacity of 59 beds. The current occupancy level is 65 per cent. The hospital offers a range of facilities including pathology, pharmacy, blood bank, and neurosurgery. UHC commenced commercial operations in May, 2015.

For FY2016-17, UHC reported net loss of Rs.0.26 crore on operating income of Rs.13.13 crore as compared with net loss of Rs.1.23 crore on operating income of Rs.7.10 crore for FY2015-16.

**Rating History for the last three years:**

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
June 20, 2017	Term Loan	Long Term	8.92	SMERA B (Assigned)
August 20, 2015	Term Loan	Long Term	8.92	SMERA B (Assigned)

**Annexure – Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Term Loan	NA	NA	NA	8.92	SMERA B (Issuer not co-operating)*

*\*The issuer did not co-operate; Based on best available information.*

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## ABOUT SMERA

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