

Press Release

Narsingh Hospital & Heart Institute Private Limited (NHHIPL)

March 31, 2017

Rating Update

Total Bank Facilities Rated	Rs.6.50 Cr #
Long Term Rating (Indicative)	SMERA BB- Issuer not co-operating*

Refer Annexure for details of instrument.

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

Rating Action

SMERA has reviewed the long-term rating of '**SMERA BB-**' (**read as SMERA double B minus**) on the Rs.6.50 crore bank facilities of Narsingh Hospital & Heart Institute Private Limited (NHHIPL). 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

- Services Entities - <https://www.smerra.in/criteria-services.htm>
- Application of Financial Ratios and Adjustments: <https://www.smerra.in/criteria-fin-ratios.htm>
- Default Recognition: <https://www.smerra.in/criteria-default.htm>

Limitation regarding information availability: The rating is based on the information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavored to gather information about the entity / industry from 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: NHHIPL, incorporated in 2006 as a private limited company was promoted by Dr Ramesh Batra. The company runs a 100 bed multi-speciality hospital at Murthal Road, Sonipat and offers healthcare services in the areas of neurology, cardiology, orthopaedics among others.

For FY2014-15, NHHIPL reported profit after tax (PAT) of Rs.0.31 cr on a total income of Rs.2.54 cr as against PAT of Rs.0.29 cr on total income of Rs.2.29 cr for FY2013-14.

Rating History for the last three years:

Name of Instrument /Facilities	FY2017			FY2016		FY2015		FY2014	
	Scale	Amt (Rs. Crore)	Rating	Date	Rating	Date	Rating	Date	Rating
Term Loan	Long Term	6.50	SMERA BB- (Indicative)	Dec 16, 2015	SMERA BB-/ Stable (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	6.50	SMERA BB- (indicative) 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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