

## Press Release



### Narsingh Hospital and Heart Institute Private Limited

December 31, 2019

#### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 6.50 Cr. #
<b>Long Term Rating</b>	ACUITE BB- Issuer not co-operating*

# Refer Annexure for details

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

#### Rating Rationale

Acuité has reviewed the long term rating of '**ACUITE BB-**' (**read as ACUITE double B minus**) on the Rs.6.50 crore bank facilities of Narsingh Hospital & Heart Institute Private Limited. This rating is now an indicative rating and is based on best available information.

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, Sonipath and offers healthcare services in the areas of neurology, cardiology, orthopaedics among others.

#### 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 due date.

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

#### Applicable Criteria

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

#### Status of non-cooperation with previous CRA (if applicable)

Not Applicable

#### Any other information

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

### Rating History (Up to last three years)

Date	Name of the Instrument/ Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
October 06, 2018	Term Loan	Long Term	6.50	ACUITE BB- (Indicative)
March 31, 2017	Term Loan	Long Term	6.50	ACUITE BB- (Indicative)
December 16, 2015	Term Loan	Long Term	6.50	ACUITE BB-/Stable (Assigned)

### #Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	6.50	ACUITE BB- (Issuer Not Co- operating)*

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

### Contacts

Analytical	Rating Desk
Aditya Gupta Head- Corporate and Infrastructure Sector Ratings Tel: 022-49294041 <a href="mailto:aditya.gupta@acuite.in">aditya.gupta@acuite.in</a>	Varsha Bist Manager - Rating Desk Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>
Kumar Abhisek Ratings Analyst - Rating Operations Tel: 011-49731308 <a href="mailto:kumar.abhisek@acuite.in">kumar.abhisek@acuite.in</a>	

### About Acuité Ratings & Research:

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