

Press Release

ANNAI ARUL HEALTHCARE PRIVATE LIMITED

MARCH 23, 2018

Rating Update



Total Bank Facilities Rated*	Rs. 9.00 Cr. #
Long Term Rating	SMERA BB- Issuer not co-operating*
Short Term Rating	SMERA A4 Issuer not co-operating*

Refer Annexure for details

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

SMERA has reviewed long-term rating of '**SMERA BB-**' (read as SMERA double B Minus) and '**SMERA A4**' (read as SMERA A four) on the Rs. 9.00 crore bank facilities of Annai Arul Healthcare Private Limited (AAHPL). 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

- Default Recognition - <https://www.smerra.in/criteria-default.htm>
- Service Entities - <https://www.smerra.in/criteria-services.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 endeavored 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

AAHPL, incorporated in 2012 was promoted by Dr. Joseph Jensingh Babu and Mr. Antony Christopher Joseph. The company runs Annai Arul Hospital, an 87-bed multi-speciality hospital in Chennai.

For FY2015-16, AAHPL reported net loss of Rs.0.25 crore on operating income of Rs.14.43 crore as compared to profit after tax (PAT) of Rs.0.24 crore on operating income of Rs.11.38 crore in the previous year. The net worth stood at Rs.5.60 crore as on March 31, 2016 against Rs.5.23 crore a year earlier.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Crore)	Ratings/Outlook
05 January, 2017	Cash Credit	Long Term	0.25	SMERA BB-/ Stable (Assigned)
	Term Loan	Long Term	7.90	SMERA BB-/ Stable (Assigned)
	Proposed cash credit	Long Term	0.25	SMERA BB-/ Stable (Assigned)
	Proposed Fund/Non-Fund Based	Long Term/ Short Term	0.60	SMERA BB-/Stable/A4 (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	Not Applicable	Not Applicable	Not Applicable	0.25	SMERA BB- Issuer not co-operating*
Cash Credit	Not Applicable	Not Applicable	Not Applicable	7.90	SMERA BB- Issuer not co-operating*
Proposed cash credit	Not Applicable	Not Applicable	Not Applicable	0.25	SMERA BB- Issuer not co-operating*
Proposed Fund/ Non-Fund Based	Not Applicable	Not Applicable	Not Applicable	0.60	SMERA BB-/A4 Issuer not co-operating*

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

Contacts

Analytical	Rating Desk
Suman Chowdhury President - SMERA Bond Ratings Tel: 022-67141107 suman.chowdhury@smera.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 varsha.bist@smera.in
Rupesh Patel Analyst - Rating Operations Tel: 022-67141320 rupesh.patel@smera.in	

ABOUT SMERA

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