

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.smera.in/criteria-default.htm>
- Service Entities - <https://www.smera.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

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|--|---|
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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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