

Press Release

Moidu's Medicare Private Limited

28th March, 2018

Rating Update



Total Bank Facilities Rated*	Rs.14.00 Cr.#
Long Term Rating	SMERA D 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 D**' (read as **SMERA D**) on the Rs.14.00 crore bank facilities of Moidu's Medicare Private Limited (MMPL). 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

- Entities In Services 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:

Moidu's Medicare Private Limited (MMPL) incorporated in 1990 was promoted by Mr. K. Moidu, Mr. K.M. Ashik, Mr. K. M. Navas. The company runs a super speciality hospital under the name 'National Hospital' with capacity of 400 beds at Calicut, Kerala.

For FY2015-16, MMPL reported net loss of Rs. 0.74 cr on operating income of Rs.16.68 cr as against Profit after tax (PAT) of Rs. 0.11 cr on operating income of Rs.15.23 cr. The networth of the company stood at Rs.1.99 cr as on 31st March, 2016 as against Rs. 2.72 cr in the previous year.

Rating History for the last three years:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
23rd Mar 17	Term Loan	Long term	3.98	SMERA D (Assigned)
	Term Loan	Long term	6.02	SMERA D (Assigned)
	Cash Credit	Long term	4.00	SMERA D (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	3.98	SMERA D Issuer not co-operating*
Term Loan	NA	NA	NA	6.02	SMERA D Issuer not co-operating*
Cash Credit	NA	NA	NA	4.00	SMERA D 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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