

## Press Release

Dr. Kamakshi Memorial Hospital Private Limited

July 09, 2019

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 20.00 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.

Acuite has reviewed long-term rating of '**ACUITE BB+**' (read as **ACUITE double B plus**) to the Rs.20.00 crore bank facilities of Dr. Kamakshi Memorial Hospital Private Limited. This rating is now an indicative rating and is based on best available information.

Dr. Kamakshi Memorial Hospital Private Limited (KMPL) was established in 2004 by Dr. T. G. Govindarajan. The company runs a 285-bed multi-specialty hospital located at Pallikaranai (Chennai) under the name 'Dr. Kamakshi Memorial Hospital'. The hospital was started as a dedicated centre for Cancer and Cardiac services. The hospital also offers a range of healthcare facilities in the fields of Cardiology, Diabetology, Nephrology, Medical Oncology, and Paediatrics among others.

### Non-cooperation by the issuer/borrower

Acuite 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 Acuite's policies.

### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Entities in Services sector- <https://www.acuite.in/view-rating-criteria-8.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.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). Acuite endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuite 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 requests.

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

None

### Any other information

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

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
02-May-2018	Term Loan	Long Term	20.00	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
Term Loan	Not Applicable	Not Applicable	Not Applicable	20.00	ACUITE BB+ Issuer not co-operating*

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

### Contacts

Analytical	Rating Desk
Srihari Adari Head - Corporate and Infrastructure Sector Ratings Tel: 040-40042327 <a href="mailto:srihari.adari@acuite.in">srihari.adari@acuite.in</a>  Naveen Papisetty Analyst - Rating Operations Tel: 022-67141148 <a href="mailto:naveen.papisetty@acuiterratings.in">naveen.papisetty@acuiterratings.in</a>	Varsha Bist Sr. Manager - Rating Desk Tel: 022-67141160 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>

### About Acuité Ratings & Research:

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