

## Press Release

Jeevan Sumyuktha Hospitals Private Limited

November 12, 2020



## Rating Update

<b>Total Bank Facilities Rated*</b>	Rs. 8.00 Cr.#
<b>Short Term Rating</b>	ACUITE B- Issuer not co-operating*

#Refer Annexure for details

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

Acuite has reviewed the long term rating of '**ACUITE B-' (read as ACUITE B minus)** on the Rs 8.00 crore bank facilities of Jeevan Sumyuktha Hospitals Private Limited. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on best available information.

Established in 2016, Jeevan Sumyuktha Hospitals Private Limited is engaged in running of a multi-specialty hospital in Chengalpattu, Tamil Nadu. The hospital is promoted by Dr. O.V. Jayakumar, who has 35 years of experience in medical practice.

### 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 the 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>
- Service Entities - <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)

None

### 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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
28 Aug, 2019	Secured Overdraft	Long Term	0.55	ACUITE B- Issuer not co-operating*
	Term Loan	Long Term	5.17	ACUITE B- Issuer not co-operating*
	Term Loan	Long Term	0.78	ACUITE B- Issuer not co-operating*
	Proposed Bank Facility	Long Term	1.50	ACUITE B- Issuer not co-operating*
19 June, 2018	Secured Overdraft	Long Term	0.55	ACUITE B- / Stable (Assigned)
	Term Loan	Long Term	5.17	ACUITE B- / Stable (Assigned)
	Term Loan	Long Term	0.78	ACUITE B- / Stable (Assigned)
	Proposed Bank Facility	Long Term	1.50	ACUITE B- / Stable (Assigned)

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

### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	0.55	ACUITE B- Issuer not co-operating*
Term Loan	Not Available	Not Applicable	Not Available	5.17	ACUITE B- Issuer not co-operating*
Term Loan	Not Available	Not Applicable	Not Available	0.78	ACUITE B- Issuer not co-operating*
Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE B- 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 Tel: 022-49294041 <a href="mailto:adityaa.gupta@acuite.in">adityaa.gupta@acuite.in</a>	Varsha Bist Senior Manager - Rating Desk Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>
Rupesh Patel Analyst - Rating Operations Tel: 022-49294043 <a href="mailto:Rupesh.patel@acuite.in">Rupesh.patel@acuite.in</a>	

**About Acuité Ratings & Research:**

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