



**Press Release**  
**SPETZ Health and Wellbeing Private Limited**  
**March 26, 2024**  
**Rating Withdrawn**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	3.50	Not Applicable   Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	3.50	-	-

**Rating Rationale**

Acuite has withdrawn the long-term rating on the Rs. 3.50 Cr. bank facilities of SPETZ Health and Wellbeing Private Limited (SHPL) without assigning any rating. The rating has been withdrawn on Acuite's policy of withdrawal of ratings. The rating has been withdrawn on account of the request received from the company, and the NDC received from the banker. Since the loan availed by the company has been repaid, the rating has been withdrawn.

**About the Company**

SPETZ Health and Wellbeing Private Limited (SHPL) based of Gurgaon, Haryana incorporated in October 2018. The company is ISO 27001 certified. The company is engaged in running Mobile Healthcare Platform ~ Doctor 24x7. Doctor 24x7 is a Tele-consultation application to connect with licensed, experienced and qualified big city Doctors / Experts instantly, 24 hours, 7 days a week. It facilitates instant access to consult qualified well known doctors and experts over the call for medical advice and cure. The company is promoted by Traktion Solutions Private Limited, Zerone Technologies Private Limited (ZTPL) and Spotcheck Health and Wellness Services Private Limited, each holding 33.33 percent stake in the company. The present directors of the company are Mr. Rahul Mathur, Mr. Vasudevan Krishnamoorthy and Mr. Manoj Kulangara Menon.

**Unsupported Rating**

Not Applicable

**Analytical Approach**

Not Applicable

**Key Rating Drivers**

**Strengths**

Not Applicable

**Weaknesses**

Not Applicable

**Rating Sensitivities**

Not Applicable

**Liquidity Position**  
Not Applicable

**Outlook: Not Applicable**

**Other Factors affecting Rating**

None

## Key Financials

Particulars	Unit	FY 23 (Actual)	FY 22 (Actual)
Operating Income	Rs. Cr.	0.10	2.26
PAT	Rs. Cr.	(0.59)	(0.08)
PAT Margin	(%)	(558.83)	(3.51)
Total Debt/Tangible Net Worth	Times	(1.12)	(0.60)
PBDIT/Interest	Times	0.02	1.03

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

Not Applicable

### Any other information

None

### Applicable Criteria

- Default Recognition :- <https://www.acuite.in/view-rating-criteria-52.htm>
- Service Sector: <https://www.acuite.in/view-rating-criteria-50.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Explicit Credit Enhancements: <https://www.acuite.in/view-rating-criteria-49.htm>

### Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
29 Dec 2022	Secured Overdraft	Long Term	3.50	ACUITE BB+   Not Applicable (Downgraded & Issuer not co-operating*)
30 Jun 2022	Secured Overdraft	Long Term	3.50	ACUITE BBB (CE)   Not Applicable (Downgraded & Issuer not co-operating*)
01 Apr 2021	Secured Overdraft	Long Term	3.50	ACUITE AA (CE)   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Doha Bank	Not avl. / Not appl.	Secured Overdraft	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	3.50	Not Applicable   Withdrawn

## Contacts

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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