Press Release
HEALTHPLUS RESEARCH AND MEDICENTRE LLP
July 21, 2025
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	50.00	Not Applicable | Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	50.00	-	-

Rating Rationale

Acuité has withdrawn its long-term on the Rs. 42.74 Cr. bank loan facilities of Healthplus Research and Medicentre LLP. without assigning any rating as the instrument is fully repaid. The rating is being withdrawn on account of the request received from the company and satisfactory index of charges in MCA.
Acuité has withdrawn its long-term proposed limit on the Rs. 7.26 Cr. bank loan facilities of Healthplus Research and Medicentre LLP without assigning any rating as it is a proposed limit. The rating is being withdrawn on account of the request received from the company.

The rating withdrawal is in accordance with Acuité's policy on withdrawal of rating as applicable to the respective facility / instrument.

About the Company
Healthplus Research and Medicentre LLP was set up in October 2015 as a partnership firm. It is operating a 100+bed multi-speciality hospital at Lucknow in Uttar Pradesh. Dr Anubha Yadav and Mr Aditya Yadav are the partners.

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 25 (Provisional)	FY 24 (Actual)
Operating Income	Rs. Cr.	117.67	71.54
PAT	Rs. Cr.	12.69	2.50
PAT Margin	(%)	10.79	3.50
Total Debt/Tangible Net Worth	Times	1.59	2.37
PBDIT/Interest	Times	4.47	2.73

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

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité 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.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
06 Sep 2024	Term Loan	Long Term	25.74	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B | Stable)
	Secured Overdraft	Long Term	5.00	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B | Stable)
	Term Loan	Long Term	7.00	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B | Stable)
	Term Loan	Long Term	5.00	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B | Stable)
	Proposed Long Term Bank Facility	Long Term	7.26	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B | Stable)
19 Dec 2023	Term Loan	Long Term	25.74	ACUITE B | Stable (Assigned)
	Secured Overdraft	Long Term	5.00	ACUITE B | Stable (Assigned)
	Term Loan	Long Term	7.00	ACUITE B | Stable (Assigned)
	Term Loan	Long Term	5.00	ACUITE B | Stable (Assigned)
	Proposed Long Term Bank Facility	Long Term	7.26	ACUITE B | Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	7.26	Simple	Not Applicable|Withdrawn
Union Bank of India	Not avl. / Not appl.	Secured Overdraft	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	5.00	Simple	Not Applicable|Withdrawn
Union Bank of India	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	26 Mar 2024	7.00	Simple	Not Applicable|Withdrawn
Union Bank of India	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	26 Mar 2024	5.00	Simple	Not Applicable|Withdrawn
Union Bank of India	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	26 Mar 2024	25.74	Simple	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.

Note: None of the Directors on the Board of Acuité Ratings & Research Limited are members of any rating committee and therefore do not participate in discussions regarding the rating of any entity.