



**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**Rating Withdrawn**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| Bank Loan Ratings                  | 50.00            | Not Applicable   Withdrawn | -                 |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| Total Withdrawn Quantum (Rs.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Acuité has withdrawn its long-term on the Rs. 42.74 Cr.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 The rating is being withdrawn on account of the request received from the company and satisfactory index of charges in MCA.

Acuité has withdrawn its long-term proposed limit on the Rs. 7.26 Cr.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 The rating is being withdrawn on account of the request received from the company.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. Acuité'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                                                           |
|-------------|----------------------------------|-----------|-----------------|--------------------------------------------------------------------------|
| 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

|                                                          |                                                                                                               |
|----------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| Mohit Jain<br>Chief Analytical Officer-Rating Operations | <b>Contact details exclusively for investors and lenders</b>                                                  |
| Abhishek Singh<br>Analyst-Rating Operations              | Mob: +91 8591310146<br>Email ID: <a href="mailto:analyticalsupport@acuite.in">analyticalsupport@acuite.in</a> |

### About Acuité Ratings & Research

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