



SMERA RATINGS LIMITED

RRM Services (RRM)

Rating
Rationale**June 17, 2014**

Facility	Amount (Rs. Crore)	Rating
Term Loan	9.00	SMERA D (downgraded from SMERA C)

SMERA has downgraded the bank loan rating of RRM Services (RRM) to '**SMERA D**' (read as **SMERA D**) from 'SMERA C'. The downgrade reflects delays in debt servicing by the firm. The rating is constrained by the firm's presence in a highly competitive and regulated healthcare industry. RRM's rating also factors in risks related to lack of managerial experience in running a large-sized hospital.

About the firm

RRM (founded in 2008) is a partnership established to undertake the business of running a hospital. RRM is setting up a 100-bed multispecialty hospital (named Atlanta Mediworld Multispeciality Hospital) in Vasundhara, Ghaziabad (Uttar Pradesh). RRM's partners include six medical practitioners. The firm's upcoming hospital proposes to offer a wide range of services under various specialities, including cardiology, pathology, physiotherapy, dentistry, orthopaedic, obstetrics, and paediatrics. RRM is expected to commence commercial operations by June 2014.

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