



**Press Release**  
**AGGARWAL HOSPITAL RESEARCH SERVICES PRIVATE LIMITED**  
**November 14, 2023**  
**Rating Withdrawn**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	20.00	Not Applicable   Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	20.00	-	-

**Rating Rationale**

Acuite has withdrawn the rating on the Rs.20.00 crore bank facilities of Aggarwal Hospital Research Service Private Limited (Aggarwal Hospital).

The rating has been withdrawn on Acuite's policy of withdrawal of ratings. The rating has been withdrawn on account of the request received from the company, and the NDC received from the banker.

**About the Company**

Aggarwal Hospital & Research Services Private Limited (Aggarwal Hospital) based in Faridabad was incorporated in 1990 by Dr. Ajit Gupta who is also a founder of Park Group of Hospitals. At present, the operations are managed by Dr. Ajit Gupta and Dr. Ankit Gupta. Aggarwal Hospital provides healthcare services.

**Unsupported Rating**

Not Applicable

**Analytical Approach**

Not Applicable

**Key Rating Drivers**

**Strengths**

Not Applicable

**Weaknesses**

Not Applicable

**Rating Sensitivities**

Not Applicable

**All Covenants**

None

**Liquidity Position**

Not Applicable

**Outlook: Not Applicable**

**Other Factors affecting Rating**  
Not Applicable

**About the Rated Entity - Key Financials**

Not Applicable

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

Not Applicable

**Any other information**

None

**Applicable Criteria**

- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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, 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
13 Sep 2023	Term Loan	Long Term	9.00	ACUITE BB- ( Issuer not co-operating*)
	Cash Credit	Long Term	11.00	ACUITE BB- ( Issuer not co-operating*)
20 Jun 2022	Term Loan	Long Term	9.00	ACUITE BB- ( Issuer not co-operating*)
	Cash Credit	Long Term	11.00	ACUITE BB- ( Issuer not co-operating*)
22 Mar 2021	Cash Credit	Long Term	11.00	ACUITE BB- (Downgraded and Issuer not co-operating*)
	Term Loan	Long Term	9.00	ACUITE BB- (Downgraded and Issuer not co-operating*)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Bank of Baroda	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	Simple	11.00	Not Applicable   Withdrawn
Bank of Baroda	Not Applicable	Term Loan	Not available	Not available	Not available	Simple	9.00	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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