

October 16, 2024

## Unity Care & Health Services Private Limited: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Term Loan	8.05	8.05	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Cash Credit	4.00	4.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Unallocated	6.45	6.45	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>18.50</b>	<b>18.50</b>	

\*Issuer did not cooperate; based on best available information.

<sup>^</sup>Instrument details are provided in Annexure-I

### Rationale

ICRA has kept the Long-Term rating of Unity Care & Health Services Private Limited in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B+(Stable); ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Unity Care & Health Services Private Limited, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicators: [Click here](#). ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Rating Methodology –Hospitals</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

Incorporated in October 2000, Unity Care & Health Services Private Limited owns a 250-bed multi-specialty hospital named Unity Health Complex (UHC) in Mangalore. The company has been promoted by Dr. C.P. Habeeb Rahman, who started the hospital in 1978 as a partnership concern under the name, Unity Health Complex. Witnessing healthy growth, Dr. Rahman also commenced Nursing Diploma course in 1982 and a degree college (Nursing) in 1999 within the hospital complex to cater to the captive demand for trained medical staff. With sustained growth in demand for healthcare services, in 2000, Dr. Rahman

converted his venture into a private limited company under the name, Unity Care & Health Services Private Limited. The hospital offers treatments across various specialties including cardiology, neurology, nephrology, urology, orthopedics, gastroenterology, oncology, ophthalmology, pulmonology and emergency and trauma care.

**Status of non-cooperation with previous CRA: NA**

**Any other information: None**

### Rating history for past three years

Instrument	Type	Amount Rated (Rs. Crore)	Current Rating (FY2025)	Chronology of Rating History for the past 3 years					
			Date & Rating in	FY2024		FY2023		FY2022	
			16-Oct-2024	Date	Rating	Date	Rating	Date	Rating
1 Fund Based-Term Loan	Long Term	8.05	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	29-Aug-23	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	22-Jun-22	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	23-Apr-21	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
2 Fund Based-Cash Credit	Long Term	4.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	29-Aug-23	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	22-Jun-22	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	23-Apr-21	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
3 Unallocated	Long Term	6.45	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	29-Aug-23	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	22-Jun-22	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	23-Apr-21	[ICRA]B+ (Stable); ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Term Loan	Simple
Cash Credit	Simple
Unallocated	Not Applicable

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

**Annexure-I: Instrument details**

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Term Loan	-	-	-	8.05	[ICRA]B+(Stable); ISSUER NOT COOPERATING
NA	Cash Credit	-	-	-	4.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING
NA	Unallocated	-	-	-	6.45	[ICRA]B+(Stable); ISSUER NOT COOPERATING

*Source: Unity Care & Health Services Private Limited*

**Annexure-II: List of entities considered for consolidated analysis: Not Applicable**

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### Branches



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