

November 28, 2024

Yashodhara Super Speciality Hospital Private Limited: Continues to remain under issuer Non-Cooperating category

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	1.00	1.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Term Loan	40.00	40.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	41.00	41.00	

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has kept the Long-Term ratings of Yashodhara Super Speciality Hospital 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 Yashodhara Super Speciality Hospital 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	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Hospitals
Parent/Group Support	NA
Consolidation/Standalone	Standalone

About the company

Incorporated in 2005, Yashodhara Super Speciality Hospital Private Limited (YSSHPL) was established by Dr. Basavaraj Kolar and Dr.(Mrs). Asmita Kolar for setting up a multispecialty hospital in Solapur district of Maharashtra. The hospital holds the NABH Safe -1 accreditation which implies highest standards in infection control and patient safety and has been operational since 2007. The hospital also offers advanced healthcare services across various medical faculties. Dr.Basavaraj is also a founder member of Mallikarjun Healthcare and Research Centre (Charitable Trust) which owns the land on which the current hospital is built.

Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
Brickworks	BWR BB - (Stable); ISSUER NOT COOPERATING	Oct 16, 2024

Any other information: None

Rating history for past three years

	Instrument	Type	Current Rating (FY2025)		Chronology of Rating History for the past 3 years		
			Amount Rated (Rs. Crore)	Date & Rating in	Date & Rating in FY2024	Date & Rating in FY2023	Date & Rating in FY2022
				Nov 28, 2024	Sep 26, 2023	Jul 28, 2022	May 31, 2021
1	Fund Based-Cash Credit	Long Term	1.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
2	Fund Based-Term Loan	Long Term	40.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Fund Based-Cash Credit	Simple
Fund Based-Term Loan	Simple

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-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Fund Based-Cash Credit	-	-	-	1.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
NA	Fund Based-Term Loan	-	-	-	40.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING

Source: Yashodhara Super Speciality Hospital Private Limited

Annexure-2: List of entities considered for consolidated analysis: Not Applicable

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About ICRA Limited:

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