

June 20, 2017

Rainbow Children's Medicare Private Limited

Summary of rated instruments

Instrument*	Rated Amount (in crore)	Rating Action
Proposed bank limits	50.00	[ICRA]A(Stable)/A2+ Withdrawn

*Instrument details are provided in Annexure-1

Rating action

ICRA has withdrawn the long term rating of [ICRA]A(Stable) (pronounced ICRA A with a Stable outlook)¹ and short term rating of [ICRA]A2+(pronounced ICRA A two plus) assigned to the Rs. 50.00-crore² proposed bank limits of Rainbow Children's Medicare Private Limited (RCMPL), as the company has not availed the limits

Analytical approach: For arriving at the ratings, ICRA has applied its rating methodologies as indicated below.

Links to applicable criteria:

Corporate Credit Ratings: A Note on Methodology

About the company:

Rainbow Children's Medicare Private Limited (RCMPL) operates a chain of pediatric hospitals with Prenatal Centres founded by Dr. Ramesh Kancharla in 1999 at Hyderabad, Telangana with main focus towards child and women health care. Rainbow group has four hospitals in Hyderabad, two hospitals in Bangalore and one in Vijayawada, and one outpatient clinic at Madhapur, Hyderabad. In FY2016, RCMPL has started one new 70 bedded hospital in Hydernagar, Hyderabad and new 175 bedded hospital in Marathahalli, Bangalore. In FY2017, RCMPL has started one new 100 bedded hospital in Bannerghatta, Bangalore. The group operates its hospitals under the name "Rainbow Children's Hospital & Birthright by Rainbow".

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

¹ For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications

² 100 lakh = 1 crore = 10 million

**Rating history for last three years:
Table:**

S. N o.	Instrument	Current Rating (FY2018)			Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. crore)	Date & Rating	Date & Rating in FY2017	Date & Rating in FY2016	Date & Rating in FY2015
				June 2017	-	November 2015	
1	Unallocated Limits	Long Term/Short Term	50.00	[ICRA]A(Stable)/ [ICRA]A2+ withdrawn	-	[ICRA]A(Stable)/ [ICRA]A2+	

Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure-1
Instrument Details

Instrument	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating
Unallocated limits	-	-	-	50.00	[ICRA]A(Stable)/A2+ Withdrawn

Source: Rainbow Children Medicare Private Limited

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