

January 04, 2023

## Sree Jaya Surya Hospital Private Limited: Ratings Withdrawn

### Summary of rating action

Instrument*	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term – Fund Based Term Loan	7.50	7.50	[ICRA]B(Stable); ISSUER NOT COOPERATING; Withdrawn
<b>Total</b>	<b>7.50</b>	<b>7.50</b>	

\*Instrument details are provided in Annexure-1

### Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Sree Jaya Surya Hospital Private Limited at the request of the company and based on the No Objection Certificate received from its banker. The Key Rating Drivers, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy on Withdrawal of Credit Ratings</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy in respect of non-cooperation by a rated entity</a>
Parent/Group Support	Not applicable
Consolidation/Standalone	Standalone

### About the company

Incorporated in 2015, Sree Jayasurya Hospital Private Limited (SJH) has been set up to run a multispecialty hospital in the Villivakkam district of Chennai. The hospital is proposed to have 50 beds, focusing majorly on Orthopaedics, physiotherapy, obstetrics and gynaecology and general and physiological treatments. The company is promoted by Dr. M. S. Palanichamy and his wife Dr. D. Jayalakshmi, who has more than two decades of experience in the healthcare industry

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

### Any other information: None

## Rating history for past three years

	Instrument	Current Rating (FY2023)				Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. Crore)	Date & Rating in		Date & Rating in FY2022	Date & Rating in FY2021	Date & Rating in FY2019
					January 04, 2022	October 21, 2022			
1	Fund Based Term Loan	Long Term	7.50	-	[ICRA]B(Stable); ISSUER NOT COOPERATING Withdrawn	[ICRA]B(Stable) ISSUER NOT COOPERATING	[ICRA]B(Stable) ISSUER NOT COOPERATING	[ICRA]B(Stable) ISSUER NOT COOPERATING	[ICRA]B(Stable) ISSUER NOT COOPERATING

Amount in Rs. crore

## Complexity level of the rated instrument

Instrument	Complexity Indicator
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 analyzing 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 Term Loan	-	-	-	7.50	[ICRA]B(Stable); ISSUER NOT COOPERATING Withdrawn

**Source:** Sree Jaya Surya Hospital Private Limited

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

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