

February 14, 2024

## ABHI S.K.Hospital Private Limited: Ratings Withdrawn

### 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Long Term-Fund Based-Term Loan	6.32	6.32	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Withdrawn
Long Term-Unallocated	4.93	4.93	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Withdrawn
<b>Total</b>	<b>11.25</b>	<b>11.25</b>	

<sup>\*</sup>Issuer did not cooperate; based on best available information.

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

### Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of ABHI S.K.Hospital Private Limited at the request of the company and based on the No Due Certificate (NDC) 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Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn.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 in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy on withdrawal of Credit Ratings</a> <a href="#">Rating Methodology - Hospitals</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

ASKHPL was promoted in December 2010 by Dr. Senthilnathan and his wife Dr. Suseela. The Company currently operates a 110 bed multi-specialty hospital. The hospital offers specialized treatment in Gynaecology, Neurosurgery, Plastic surgery, Trauma care, Obstetrics, Neonatology, and General medicine, among others. The hospital has a 25-bed intensive care unit, including an 8-bed new-born intensive care unit, and 5 operation theatres. The hospital is well equipped with a digital X-ray unit, 3D ultrasound and Colour Doppler Echo, fully automated computerized laboratory, and CT-scan. The Company has tieups with corporate, major insurance Companies, third party administrators (TPAs) and State and Central government agencies to offer cashless treatment.

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

**Any other information: None**

## Rating history for past three years

Instrument	Type	Current Rating (FY2024)		Chronology of Rating History for the past 3 years				
		Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in		Date & Rating in FY2023	Date & Rating in FY2022	Date & Rating in FY2021
				14-Feb-2024	28-Sep-2023	22-Jun-2022	29-Apr-2021	14-Jan-2020
1 Term Loan	Long Term	6.32	-	[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
2 Unallocated	Long Term	4.93	-	[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

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Term Loan	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

ISI N No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Term Loan	-	-	-	6.32	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn
NA	Unallocated	-	-	-	4.93	[ICRA]B+ (Stable); ISSUER NOT COOPERATING; Withdrawn

Source: ABHI S.K.Hospital Private Limited

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

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