

December 26, 2024

Purnam: 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	0.80	0.80	[ICRA]B (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Term Loan	12.75	12.75	[ICRA]B (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Total	13.55	13.55	

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has kept the Long-Term rating of Purnam 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 Purnam, 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 the Key rating drivers and their description, Liquidity position, Rating sensitivities, : [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	Corporate Credit Rating Methodology Policy In Respect of Non-Cooperation by a Rated Entity Hospitals
Parent/Group support	Not Applicable
Consolidation/Standalone	Standalone

About the company

Established in August 2011, Purnam (PM), a part of the Kolkata-based "Aparna" group, acquired an existing nursing home and after significant renovation commenced operations in January, 2013. PM was promoted by four partners - Mr. K.D. Paul, Mr Arpan Paul, Mrs Manjusri Paul and Mrs Devika Paul PM currently runs a 57 bedded multi-specialty nursing home, located at a prominent place in south Kolkata. The nursing home provides treatment in various departments viz. general medicine, orthopaedic, paediatric, neurology, gastroenterology, gynaecology, oncology, cosmetic surgery, cardiology, nephrology among

others. In September 2015, the firm has also opened a polyclinic cum diagnostic centre for various departments viz. ENT, Dental, and Dermatology. ICRA has also rated one of the entities of the Aparna group, viz. Saj Food Products Private Limited (rated at [ICRA]A /Stable/[ICRA]A1), engaged in confectionery business under the brand name of 'Bisk Farm.

Key financial indicators : NA

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	
				Dec-26-2024	Date	Rating	Date	Rating	Date	Rating
1	Cash Credit	Long Term	0.80	[ICRA]B (Stable); ISSUER NOT COOPERATING	27-Oct-2023	[ICRA]B (Stable); ISSUER NOT COOPERATING	19-Sep-2022	[ICRA]B (Stable); ISSUER NOT COOPERATING	28-Jul-2021	[ICRA]B (Stable); ISSUER NOT COOPERATING
2	Term Loan	Long Term	12.75	[ICRA]B (Stable); ISSUER NOT COOPERATING	27-Oct-2023	[ICRA]B (Stable); ISSUER NOT COOPERATING	19-Sep-2022	[ICRA]B (Stable); ISSUER NOT COOPERATING	28-Jul-2021	[ICRA]B (Stable); ISSUER NOT COOPERATING

Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
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-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit	NA	NA	NA	0.80	[ICRA]B (Stable); ISSUER NOT COOPERATING
NA	Term Loan	NA	NA	NA	12.75	[ICRA]B (Stable); ISSUER NOT COOPERATING

Source: Purnam

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

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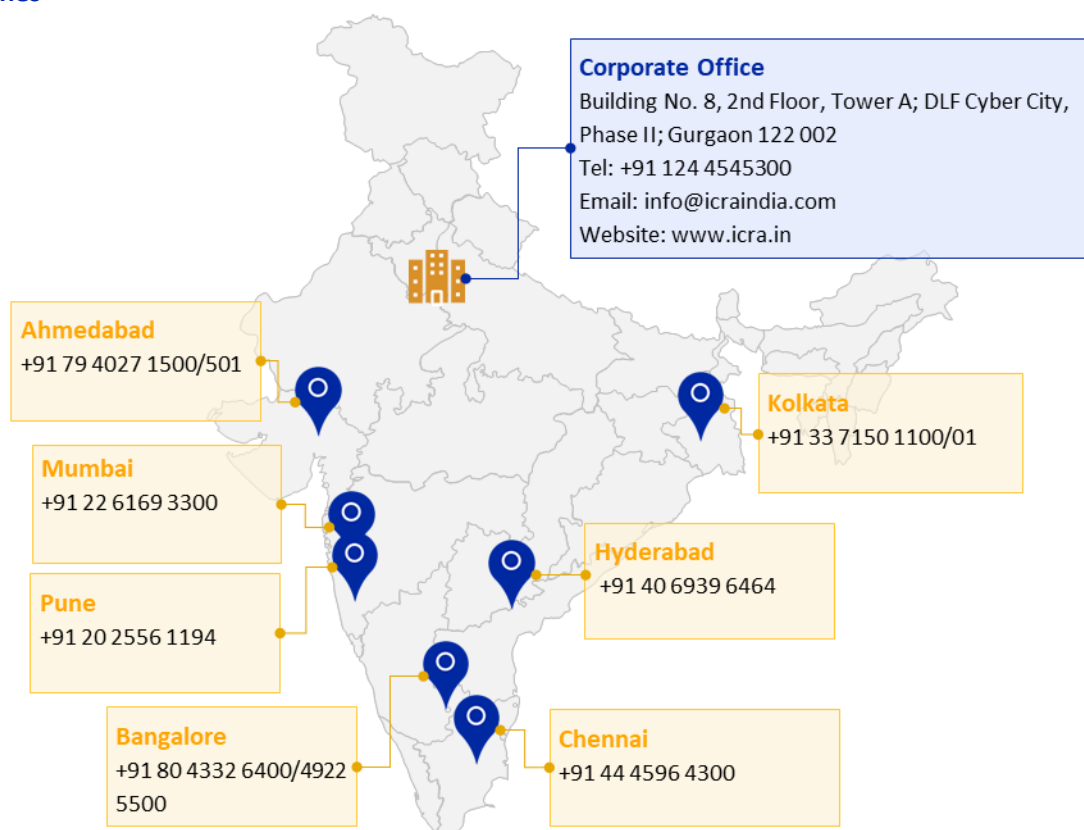
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