

February 19, 2026

## Purnam: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

| Instrument <sup>^</sup>              | 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 |
| <b>Total</b>                         | <b>13.55</b>                      | <b>13.55</b>                     |  |

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

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

### 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".

The rating continues to remain under "Issuer Not Cooperating" is because of lack of adequate information regarding Purnam's performance and hence the uncertainty around its credit risk. ICRA assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its "Policy in respect of non-cooperation by a rated entity" available at [www.icra.in](http://www.icra.in). The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

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 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 | <a href="#">Policy in respect of non-cooperation by the rated entity</a><br><a href="#">Corporate Credit Rating Methodology</a><br><a href="#">Hospitals</a> |
| Parent/Group Support            | NA   |
| 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.

## 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 (FY2026)                 | Chronology of Rating History for the past 3 years |   |             |   |             |   |
|---|-------------|-----------|--------------------------|---|---|---|-------------|---|-------------|---|
|   |             |           |                          | Date & Rating in                        | FY2025  |   | FY2024      |   | FY2023      |   |
|   |             |           |                          | 19-Feb-2026                             | Date  | Rating                                  | Date        | Rating                                  | Date        | Rating                                  |
| 1 | Cash Credit | Long Term | 0.80                     | [ICRA]B(Stable); ISSUER NOT COOPERATING | 26-Dec-2024                                       | [ICRA]B(Stable); ISSUER NOT COOPERATING | 27-Oct-2023 | [ICRA]B(Stable); ISSUER NOT COOPERATING | 19-Sep-2022 | [ICRA]B(Stable); ISSUER NOT COOPERATING |
| 2 | Term Loan   | Long Term | 12.75                    | [ICRA]B(Stable); ISSUER NOT COOPERATING | 26-Dec-2024                                       | [ICRA]B(Stable); ISSUER NOT COOPERATING | 27-Oct-2023 | [ICRA]B(Stable); ISSUER NOT COOPERATING | 19-Sep-2022 | [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**

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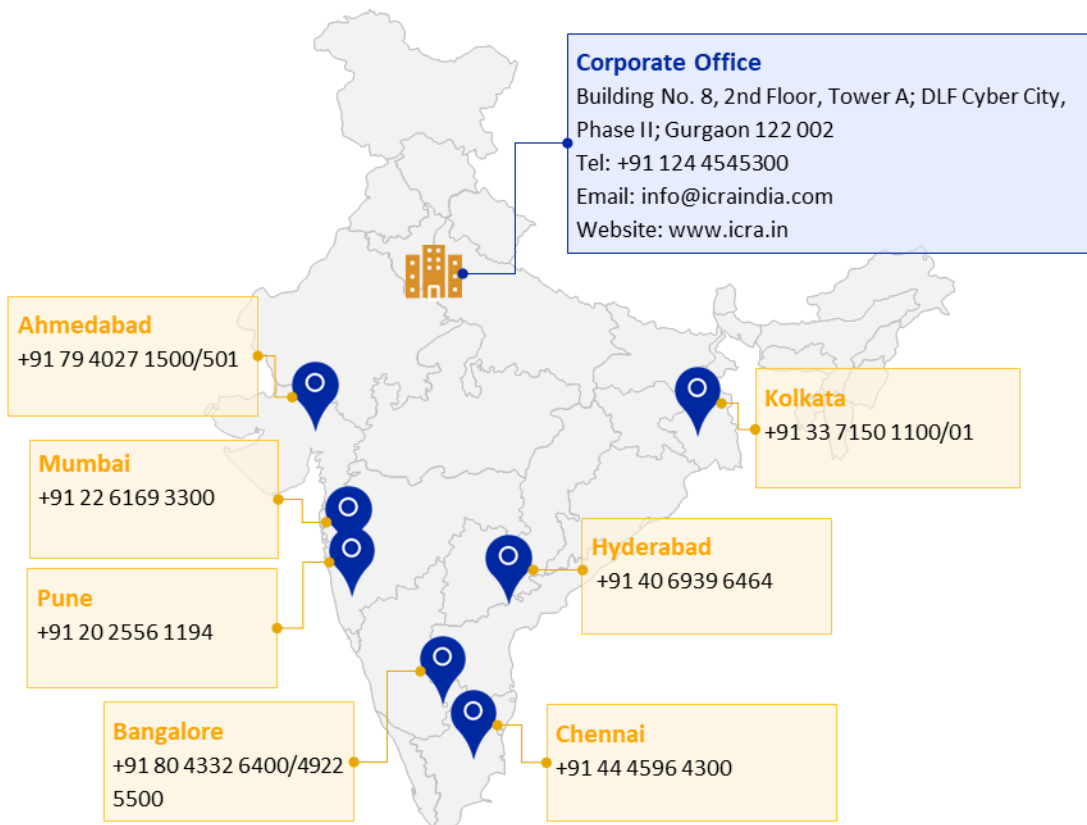


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### Branches



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