

July 25, 2017

## Manorama Hospitex Private Limited

### Summary of rated instruments

Instrument*	Rated Amount (in crore)	Rating Action
Long term Fund-based Limits	11.40	[ICRA]D withdrawn
Short Term Fund-based Limits	0.60	[ICRA]D withdrawn
<b>Total</b>	<b>12.00</b>	

\*Instrument details are provided in Annexure-1

### Rating action

ICRA has withdrawn the long-term and short-term rating of [ICRA]D (pronounced ICRA D)<sup>1</sup> outstanding for the Rs. 12.00-crore<sup>2</sup> bank facilities of Manorama Hospitex Private Limited (MHPL).

### Rationale

The rating assigned to the bank facilities of MHPL have been withdrawn at the request of the company.

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

### Links to applicable criteria:

– [ICRA Policy on Withdrawal and Suspension of Credit Rating](#)

### About the company:

Manorama Hospitex Private Limited (MHPL) was established in 2004, with the objective of setting up a hospital at Ranaghat, West Bengal, for the advanced healthcare needs of patients in the Nadia district, and adjoining areas of West Bengal. MHPL was established under the norms of the National Accreditation Board for Hospitals & Healthcare Providers (NABH), with a sanctioned approval for a 100-bedded hospital. The hospital commenced operations in January 2015. Currently it operates a multi-specialty hospital, with a total capacity of 65 beds, treating patients from the districts of Nadia, Burdwan, South 24 Parganas, and adjoining areas. Major medical facilities offered by the hospital include consultations, treatments and surgeries across various medical disciplines.

**Status of non-cooperation with previous CRA:** Not applicable

**Any other information:** Not applicable

<sup>1</sup> For complete rating scale and definitions please refer to ICRA's website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications

<sup>2</sup> 100 lakh = 1 crore = 10 million

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

S. No.	Instrument	Current Rating 2017			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
				July 2017	-	February 2016	-
1	Term Loan	Long Term	11.40	[ICRA]D Withdrawn	-	[ICRA]D	-
2	Overdraft	Short Term	0.60	[ICRA]D Withdrawn	-	[ICRA]D	-

**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](http://www.icra.in)

**Annexure-1**  
**Instrument Details**

<b>Instrument</b>	<b>Date of Issuance / Sanction</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Amount Rated (Rs. crore)</b>	<b>Current Rating and Outlook</b>
Term Loan	-	-	-	11.40	[ICRA]D Withdrawn
Overdraft	-	-	-	0.60	[ICRA]D Withdrawn

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**About ICRA Limited:**

**ICRA Limited** was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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