

Puranmal Phoola Devi Memorial Trust

June 26, 2018

Summary of Rated Instrument:

Instrument	Previous Rated Amount(Rs. crore)	Current Rated Amount(Rs. crore)	Rating Action
Long Term Fund Based- Term Loan	10.0	10.0	[ICRA]BB (Stable) ISSUER NOT COOPERATING*; Rating moved to 'Issuer Not Cooperating' category
Total	10.0	10.0	

*Issuer did not co-operate; based on best available information

Rationale

ICRA has moved the long term rating for the bank facilities of Puranmal Phoola Devi Memorial Trust (PPDMT) to the 'Issuer Not Cooperating' category. The rating is now denoted as "[ICRA]BB (Stable) ISSUER NOT COOPERATING".

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available information on the issuers' performance. Accordingly the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

PPDMT, a charitable trust formed in 1980, is managed by Dr. S.S. Agarwal. The trust owns and operates "Swasthya Kalyan group of Institutions" in Rajasthan and offers courses in Homoeopathy (BHMS), MD in Homeopathy, Nursing (B.Sc. Nursing, G.N.M, Post Basic B.Sc. Nursing), Physiotherapy (BPT), Polytechnic Diploma, Engineering (B. Tech.) and Paramedical courses. In addition, the trust also operates blood banks in Jaipur (Rajasthan).

The previous detailed rating rationale is available on the following link: [Click here](#)

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About ICRA Limited:

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