August 07, 2026

Somatheeram Ayurvedic Hospital and Yoga Centre Private Limited: Ratings Withdrawn

Summary of rating action

Instrument*	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action	Financial Sector Regulator#
Long-term - Fund-based - Cash credit	2.25	2.25	[ICRA]B+(Stable); ISSUER NOT COOPERATING^; Withdrawn	RBI
Long-term - Fund-based - Term loan	4.80	4.80	[ICRA]B+(Stable); ISSUER NOT COOPERATING^; Withdrawn	RBI
Unallocated limits	7.95	7.95	[ICRA]B+(Stable); ISSUER NOT COOPERATING^; Withdrawn	RBI
Total	**15.00**	**15.00**		

**Instrument details are provided in Annexure-I*

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

#SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Somatheeram Ayurvedic Hospital and Yoga Centre Private Limited in accordance with its withdrawal policy and closure of the rated facilities, as evidenced by the No Due Certificate issued by the lender. Consequently, there are no dues pending from Somatheeram Ayurvedic Hospital and Yoga Centre Private Limited towards the rated bank facilities, and the withdrawal is based on the confirmation received from the lenders regarding the same. The Key Rating Drivers and their Description, 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Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn.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	Hotels Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity Policy on Withdrawal of Credit Ratings
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

Incorporated in 1994, Somatheeram is a strong brand in the Ayurvedic tourism segment and runs an Ayurvedic resort in Chowara, South of Kovalam, Trivandrum. The resort has 80 cottages, including 10 rooms in the nearby property 'Samana' and has other amenities like a private beach, swimming pool, yoga centres, etc in its property. The company offers several Ayurvedic treatment packages such as those for slimming, rejuvenation, anti-ageing, skin diseases and body purification to name a few. It has about 16 doctors for Ayurvedic treatments, 51 therapists and three yoga masters, apart from 200 administrative staff. Bookings are made online on the company's website and through the marketing arm in Germany or through agents. Almost the entire clientele is from overseas, with over 60% of them from Germany, primarily from the high-income category. Apart from Somatheeram, the promoters have interest in four other entities - two private limited companies and two partnership firms. Two of these entities are shell entities without any operations, one operates an Ayurvedic shop inside the Somatheeram campus, and the other owns cardamom plantations in Munnar.

Status of non-cooperation with previous CRA

Not Applicable

Any other information

Not Applicable

Rating history for past three years

Instrument	Current rating(FY2027)			Chronology of rating history for the past 3 years					
				FY2026		FY2025		FY2024	
	Type	Amount rated (Rs crore)	August 07, 2026	Date	Rating	Date	Rating	Date	Rating
Fund-based - Cash credit	Long-term	2.25	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	August 18, 2025	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	July 12, 2024	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	June 28, 2023	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
Unallocated limits	Long-term	7.95	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	August 18, 2025	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	July 12, 2024	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	June 28, 2023	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
Fund-based - Term loan	Long-term	4.80	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	August 18, 2025	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	July 12, 2024	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	June 28, 2023	[ICRA]B+ (Stable); ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term - Fund-based - Cash credit	Simple
Long-term - Fund-based - Term loan	Simple
Unallocated limits	NA

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 are available on ICRA's website: Click here

Annexure I: Instrument details

ISIN	Instrument name	Date of issuance / sanction	Coupon rate	Maturity date	Amount rated (Rs. crore)	Current rating and outlook	Financial Sector Regulator#
NA	Long-term- Fund-based Term Loan	FY 2015	-	FY 2026	4.80	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	RBI
NA	Long-term- Fund-based Cash Credit	-	-	-	2.25	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	RBI
NA	Unallocated Limits	-	-	-	7.95	[ICRA]B+(Stable); ISSUER NOT COOPERATING; Withdrawn	RBI

Source: Somatheeram Ayurvedic Hospital and Yoga Centre Private Limited

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Annexure II: List of entities considered for consolidated analysis

Not Applicable

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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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