

## Kamna Medical Center Private Limited

July 25, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	7.76	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

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

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated July 03, 2023, placed the rating(s) of Kamna Medical Center Private Limited (KMCPL) under the 'issuer non-cooperating' category as KMCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KMCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated May 18, 2024, May 28, 2024 and June 07, 2024.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

**Analytical approach:** Standalone

**Outlook:** Not Applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [July 03, 2023](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on default recognition](#)

### About the company

Kamna Medical Center Private Limited (KMCPL) was incorporated in August, 2004 and operates a 250 bedded general purpose hospital in Meerut, Uttar Pradesh. KMCPL was promoted by Dr. Sunil Gupta, Dr. Pratibha Agarwal and Dr. Tanay Garg. It provides a full array of medical services. Apart from this, the company commenced paramedical courses in 2007 under the medical college (300 seats per batch) named "KMC College of Nursing". The medical college is affiliated to Chaudhary Charan Singh University (Meerut) and also has approvals from Medical Council of India (MCI).

Brief Financials (Rs. crore)	March 31, 2022 (A)	March 31, 2023 (A)
Total operating income	25.74	23.39
PBILDT	5.70	5.78
PAT	-0.83	-0.76
Overall gearing (times)	12.14	16.31
Interest coverage (times)	1.98	1.75

A: Audited; Note: 'the above results are latest financial results available'

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of KMCPL into Issuer Not Cooperating category vide press release dated September 22, 2023 on account of its inability to carry out a review in the absence of requisite information.

<sup>1</sup>Complete definition of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Ltd.'s publications

**Any other information:** Not Applicable

**Rating history for last three years:** Please refer Annexure-2

**Covenants of rated instrument / facility:** Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

#### Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	1.91	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March, 2023	5.85	CARE D; ISSUER NOT COOPERATING*

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

#### Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument / Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	5.85	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (03-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (14-Jun-22)	1)CARE D; ISSUER NOT COOPERATING* (22-Apr-21)
2	Fund-based - LT-Bank Overdraft	LT	1.91	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (03-Jul-23)	1)CARE D; ISSUER NOT COOPERATING* (14-Jun-22)	1)CARE D; ISSUER NOT COOPERATING* (22-Apr-21)

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

LT: Long term

**Annexure-3: Detailed explanation of covenants of the rated instruments/facilities:** Not Applicable

#### Annexure-4: Complexity level of the various instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple

#### Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

**Note on the complexity levels of the rated instruments:** CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careedge.in](mailto:care@careedge.in) for any clarifications.

### Contact us

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### About us:

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### Disclaimer:

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