

## Anandaloke Medical Centre Private Limited

July 02, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	57.11	CARE BB+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	7.89	CARE A4+; 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 April 13, 2023, placed the rating(s) of Anandaloke Medical Centre Private Limited (AMCPL) under the 'issuer non-cooperating' category as AMCPL had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. AMCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated February 27, 2024, March 08, 2024, March 18, 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:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [April 13, 2023](#)

### Applicable criteria

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

[Policy on default recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the company

Anandaloke Medical Centre Pvt. Ltd (AMCPL), incorporated in August, 2000 as Anandaloke Medical & Research Centre Pvt. Ltd, is promoted by Dr. Shusanta Roy based out of Siliguri, West Bengal. The Company started operation with a 25-bed hospital in July 2003 in the name of Anandaloke Hospital and Neurosciences Centre. Subsequently in 2005, the company expanded the capacity to 100 beds and further in 2018, the bed capacity was increased to 150. In January 2007, the company was rechristened to its present name. Currently, the hospital is operating with a capacity of 150 beds (29 ICU, 17 Private rooms and 104 General wards) with an occupancy rate of around 91% in FY20. Apart from providing healthcare services, the company also operates one Paramedical Institute for imparting knowledge on technician courses and one school of nursing education (Anandaloke Institute of Nursing Education – for General Nursing and Midwifery (GNM) and B.Sc – Nursing Courses (intake capacity of 80 students) to impart knowledge and training in nursing and paramedical sciences which was started from academic year (A.Y.) 2010-2011 and B. Sc from AY 2018-19. The Company is currently undertaking a project for setting up a new 150 bedded multi-speciality hospital in Eastern Bypass. The other companies under the promoters are Anandaloke Sonoscan Centre Pvt Ltd (ASCPL) - which operates a diagnostic centre and Anandaloke Medical Stores (AMS) – which operates a pharmacy. The overall operations are handled by Dr. Sushanta Kumar Roy and Dr. Surupa Roy. AMCPL is NABH accredited and ISO certified.

<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

Brief Financials (Rs. crore)	March 31, 2022 (A)	March 31, 2023 (A)
Total operating income	60.38	60.77
PBILDT	8.67	8.55
PAT	3.46	7.05
Overall gearing (times)	0.58	0.59
Interest coverage (times)	4.56	3.67

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

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

**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-Term Loan <sup>^</sup>		-	-	-	57.11	CARE BB+; Stable; ISSUER NOT COOPERATING*
Fund-based - ST-Bank Overdraft		-	-	-	7.50	CARE A4+; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.39	CARE A4+; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; Based on best available information, <sup>^</sup>Proposed

**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	Non-fund-based - ST-Bank Guarantee	ST	0.39	CARE A4+; ISSUER NOT COOPERATING *	-	1)CARE A4+; ISSUER NOT COOPERATING* (13-Apr-23)	-	1)CARE A4+; ISSUER NOT COOPERATING* (21-Mar-22)
2	Fund-based - ST-Bank Overdraft	ST	7.50	CARE A4+; ISSUER NOT COOPERATING *	-	1)CARE A4+; ISSUER NOT COOPERATING* (13-Apr-23)	-	1)CARE A4+; ISSUER NOT COOPERATING* (21-Mar-22)
3	Fund-based - LT-Term Loan	LT	57.11	CARE BB+; Stable; ISSUER NOT COOPERATING *	-	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (13-Apr-23)	-	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (21-Mar-22)

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

LT: Long term; ST: Short 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-Term Loan	Simple
2	Fund-based - ST-Bank Overdraft	Simple
3	Non-fund-based - ST-Bank Guarantee	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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