

Ruban Patliputra Hospital Private Limited

August 20, 2024

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|---------------------------|------------------|--|---|
| Long Term Bank Facilities | 8.56 | CARE B+; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE BB-; Stable; |

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 June 19, 2023, placed the rating(s) of Ruban Patliputra Hospital Private Limited (RPHPL) under the 'issuer non-cooperating' category as RPHPL had failed to provide information for monitoring of the rating. RPHPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated May 04, 2024, May 14, 2024, May 24, 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).

The ratings assigned to the bank facilities of RPHPL have been revised on account of non-availability of requisite information. The revision further considers decline in overall profitability as well as increased debt levels during FY23.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [June 19, 2023](#)

Applicable criteria

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

[Policy on default recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the company

Ruban Patliputra Hospital Private Ltd (RPHPL) was incorporated on February, 2011 by Dr Satyajit Kumar Singh along with his family members for setting up a 200 bed multi-specialty hospital with five modular operation theatres at Patliputra colony, Patna (Bihar). The hospital gradually starting a wide array of healthcare facilities, encompassing cardiology & cardiac surgery, neurology, neuro (brain) surgery, orthopaedic (joint replacement and spinal surgery) etc. Moreover, it proposed to have all kinds of trauma surgical emergencies, Cardiac Care Unit (CCU), Intensive Care Unit (ICU) and automated laboratory. It provides indoor and outdoor pharmacy. RHPL belongs to the Ruban group of hospitals built up by Dr. Satyajit Kumar Singh. Ruban group of hospitals is an established hospital brand in the city of Patna. Basudeo Health Foundation Pvt Ltd is the flagship company of the group engaged in medical treatment in critical diseases since 1996 in and around the city of Patna, Bihar.

| Brief Financials (Rs. crore) | March 31, 2022 (A) | March 31, 2023 (A) |
|------------------------------|--------------------|--------------------|
| Total operating income | 157.39 | 183.44 |
| PBILDT | 24.22 | 18.37 |
| PAT | 11.35 | 5.31 |
| Overall gearing (times) | 0.71 | 0.71 |
| Interest coverage (times) | 5.41 | 4.13 |

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

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

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-Cash Credit | | - | - | - | 1.00 | CARE B+; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan | | - | - | March 2021 | 7.56 | CARE B+; Stable; 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 | 7.56 | CARE B+; Stable; ISSUER NOT COOPERATING* | - | 1)CARE BB-; Stable; ISSUER NOT COOPERATING* (19-Jun-23) | 1)CARE BB-; Stable; ISSUER NOT COOPERATING* (24-May-22) | - |
| 2 | Fund-based - LT-Cash Credit | LT | 1.00 | CARE B+; Stable; ISSUER NOT COOPERATING* | - | 1)CARE BB-; Stable; ISSUER NOT COOPERATING* (19-Jun-23) | 1)CARE BB-; Stable; ISSUER NOT COOPERATING* (24-May-22) | - |

*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-Cash Credit | 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 for any clarifications.

Contact us

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About us:

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Disclaimer:

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