

Nemcare Hospital Tezpur Private Limited

November 04, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	15.00	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 September 26, 2023, placed the rating(s) of Nemcare Hospital Tezpur Private Limited (NHTPL) under the 'issuer non-cooperating' category as NHTPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. NHTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 11, 2024, August 21, 2024, August 31, 2024 among others.

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 [September 26, 2023](#)

Applicable criteria

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

About the company

NHTPL was incorporated on May 23, 2016 by Guwahati based NEMCARE Group. North East Medical Care & Research Centre Pvt Ltd (NEMCRCPL) holding 88.64% stake in NHTPL is the flagship company of the group which is already operating a 100 bed multi-speciality hospital in Guwahati, Assam since last 2 decade. This apart, Nemcare Hospital Pvt Ltd (NHPL, IND D) another company of the group is running a 200 bed multi-speciality hospital in Guwahati. NHTPL is setting up a 60 bed multi-speciality hospital in Tezpur, Assam at an estimated cost of Rs.25.98 crore (being funded at a debt equity ratio of 1.7:1). The commencement of the same has been postponed from April'18 and the project is expected to be completed by April 2020. Dr. Mihir Kumar Baruah, Director [MBBS, PGDHHM] along with Dr. Hiteshwar Baruah (MBBS, MAIMS, FAIMS) serving as the chairman and Managing Director of NHTPL is looking after day to day operations of the company. The promoters are having an experience of more than two decades in the healthcare industry.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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

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 and Rating Outlook
Fund-based - LT-Term Loan	-	-	-	January 2032	15.00	CARE D; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for 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	15.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (26-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (30-Aug-22)	1)CARE D; ISSUER NOT COOPERATING* (30-Jun-21)

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

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable**Annexure-4: Complexity level of instruments rated**

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

Annexure-5: Lender details

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

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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Disclaimer:

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