

Baba Budha Sahib Cardiac Centre Limited

April 14, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	19.85	CARE B; 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 10, 2024, placed the rating(s) of Baba Budha Sahib Cardiac Centre Limited (BBSCCL) under the 'issuer non-cooperating' category as BBSCCL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BBSCCL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated February 24, 2025, March 06, 2025 and March 16, 2025 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 [April 10, 2024](#)

Applicable criteria

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

About the company

Baba Budha Sahib Cardiac Center Limited (BBSCCL) was incorporated in 1992 by Dr. C.S. Pruthi. It operates a hospital by the name BBSCCL Heart Care, located in Jalandhar (Punjab) with capacity of 75 beds. The operations of the hospital commenced from January 1996. The hospital is equipped for performing heart surgery, procedures associated with cardiac catheterization, neuro surgery, nephrology and orthopaedics.

Brief Financials (₹ crore)	March 31, 2023 (A)	March 31, 2024 (A)
Total operating income	19.64	22.49
PBILDT	4.32	3.97
PAT	2.32	2.80
Overall gearing (times)	0.71	0.47
Interest coverage (times)	3.94	6.11

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

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

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

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-Bank Overdraft		-	-	-	9.50	CARE B; ISSUER NOT COOPERATING*
Term Loan-Long Term		-	-	March 2023	10.35	CARE B; 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 2025-2026	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
1	Fund-based - LT-Bank Overdraft	LT	9.50	CARE B; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (10-Apr-24)	-	1)CARE B; ISSUER NOT COOPERATING* (24-Jan-23)
2	Term Loan-Long Term	LT	10.35	CARE B; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (10-Apr-24)	-	1)CARE B; ISSUER NOT COOPERATING* (24-Jan-23)

*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-Bank Overdraft	Simple
2	Term Loan-Long Term	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:

Established in 1993, CARE Ratings is one of the leading credit rating agencies in India. Registered under the Securities and Exchange Board of India, it has been acknowledged as an External Credit Assessment Institution by the RBI. With an equitable position in the Indian capital market, CARE Ratings provides a wide array of credit rating services that help corporates raise capital and enable investors to make informed decisions. With an established track record of rating companies over almost three decades, CARE Ratings follows a robust and transparent rating process that leverages its domain and analytical expertise, backed by the methodologies congruent with the international best practices. CARE Ratings has played a pivotal role in developing bank debt and capital market instruments, including commercial papers, corporate bonds and debentures, and structured credit.

Disclaimer:

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