

## Apex Suratgarh Multispeciality Hospital Private Limited

November 03, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	8.94	CARE C; Stable; 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 Limited (CareEdge Ratings) had, vide its press release dated October 14, 2024, placed the rating(s) of Apex Suratgarh Multispeciality Hospital Private Limited (ASMHPL) under the 'issuer non-cooperating' category as ASMHPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. ASMHPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 30, 2025, September 09, 2025, September 19, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings 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 [October 14, 2024](#)

### Applicable criteria

[Policy on Default Recognition](#)

[Policy in respect of non-cooperation by issuers](#)

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

### About the company

Apex Suratgarh Multispeciality Hospital Private Limited (ASMHPL) was incorporated in 2014 and started its operations from December 2016. ASMHPL has been promoted by Dr. Sachin Jhanwar (MS – Master of Surgery, Fellow of Royal Colleges of Surgeons, UK), Dr. Vijay Beniwal (MS- Master of Surgery), Dr. Sanjay Bajaj (MD- Doctor of Medicine), Dr. Rajender Kumar Chhabra (MD- Doctor of Medicine, Fellow of American Colleges of Physicians, USA) and Mr. Arvind Bansal. The company operates a hospital providing quality services and patient care to the people in the vicinity of Sriganga Nagar (Rajasthan). The hospital has specialized departments in Cardiology, Endoscopy, Radiology, Cytology, Histopathology and few others for its patients and visitors.

**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

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://www.careratings.com) 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-Bank Overdraft		-	-	-	0.75	CARE C; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	April, 2025	8.19	CARE C; Stable; 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-Term Loan	LT	8.19	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (14-Oct-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (04-Oct-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (12-Sep-22)
2	Fund-based - LT-Bank Overdraft	LT	0.75	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (14-Oct-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (04-Oct-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (12-Sep-22)

\*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	Fund-based - LT-Term Loan	Simple

**Annexure-5: Lender details**

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

**Note on complexity levels of rated instruments:** CareEdge 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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