

Shija Hospitals And Research Instituteprivate Limited

January 09, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	25.00	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 Limited (CareEdge Ratings) had, vide its press release dated November 14, 2024, placed the rating(s) of Shija Hospitals And Research Instituteprivate Limited (SHRIL) under the 'issuer non-cooperating' category as SHRIL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SHRIL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 30, 2025, October 10, 2025, October 20, 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [November 14, 2024](#)

Applicable criteria

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

About the Company

Shija Hospitals and Research Institute Private Limited (SHRIPL) (Erstwhile: Shija Clinic Private Ltd, name changed in 2001) was incorporated in December 1998 by Manipur based Dr Kh. Palin and Dr Kh. Bonney. Initially, Dr Kh. Palin was operating a clinic in Imphal since 1985 and gradually converted it to SHRIPL. Currently, SHRIPL is operating a 169 bed multi-specialty hospital at Imphal (West), Manipur, a 60 seat nursing training college under Shija Academy of Nursing and a 100 seat Shija Para-Medical Research Academy (SPRA, affiliated to Paramedical Council of India). SHRIPL is empanelled by various government and nongovernment authorities. The day-to-day operation of the hospital is being looked after by Dr Palin, along with support from other directors and experienced professionals.

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 instruments/facilities: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at 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-Term Loan		-	-	March 2025	25.00	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 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	25.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (14-Nov-24)	1)CARE D; ISSUER NOT COOPERATING* (19-Oct-23)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (22-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-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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About us:

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