

Brijlal Hospital & Research Centreprivate Limited

February 10, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	14.98	CARE B-; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale and key rating drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated December 26, 2024, placed the rating(s) of Brijlal Hospital & Research Centreprivate Limited (BHRCL) under the 'issuer non-cooperating' category as BHRCL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BHRCL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 11, 2025, November 21, 2025 and December 01, 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).

The ratings assigned to bank facilities of BHRCL have been revised on account of non – availability of requisite information.

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [December 26, 2024](#)

Applicable criteria

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

About the Company

Brijlal Hospital and Research Centre Private Limited (BHRCL) was established in June 2007 and is managed by Mr Ramesh Pal along his two sons – Dr. Ajay Pal and Mr Ashok Pal. The company runs a multi-specialty hospital offering facilities in various medical and surgical fields. The company provides healthcare services in neurology, orthopedics, pathology, cardiology, ophthalmology, dermatology, critical care, mother & child care, radiology and general medicine among others. It is equipped with modular operation theatre, Intensive Care Unit (ICU) with advance ventilator support. BHRCL also has one special advanced life support ambulance fully equipped with all modern resuscitation equipment's with trained medical staff. The company also runs education institute providing degree and diploma courses in the field of nursing and midwifery under the brand name of Pal college of Nursing and Medical Sciences.

Status of non-cooperation with previous CRA: BRICKWORK has continued the rating assigned to the bank facilities of BHRCL into ISSUER NOT COOPERATING category vide press release dated May 23, 2025 on account of its inability to carry out a review in the absence of requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument/facility: Annexure-3

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

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		-	-	-	8.20	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	1.86	CARE B-; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	October 2018	4.92	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-Term Loan	LT	4.92	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (26-Dec-24)	1)CARE B+; ISSUER NOT COOPERATING* (18-Dec-23)	1)CARE B+; ISSUER NOT COOPERATING* (20-Oct-22)
2	Fund-based - LT-Bank Overdraft	LT	8.20	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (26-Dec-24)	1)CARE B+; ISSUER NOT COOPERATING* (18-Dec-23)	1)CARE B+; ISSUER NOT COOPERATING* (20-Oct-22)
3	Fund-based - LT-Proposed fund based limits	LT	1.86	CARE B-; ISSUER NOT COOPERATING*	-	1)CARE B; ISSUER NOT COOPERATING* (26-Dec-24)	1)CARE B+; ISSUER NOT COOPERATING* (18-Dec-23)	1)CARE B+; ISSUER NOT COOPERATING* (20-Oct-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-Proposed fund based limits	Simple
3	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

<p>Media Contact</p> <p>Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in</p> <p>Relationship Contact</p> <p>Ankur Sachdeva Senior Director CARE Ratings Limited Phone: +91-22-6754 3444 E-mail: Ankur.sachdeva@careedge.in</p>	<p>Analytical Contacts</p> <p>Shachee Vyas Assistant Director CARE Ratings Limited Phone: +91-79-40265665 E-mail: shachee.tripathi@careedge.in</p> <p>Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: +91-79-40265659 E-mail: Aniket.Shringarpure@careedge.in</p> <p>Deep Tripathi Analyst CARE Ratings Limited E-mail: deep.tripathi@careedge.in</p>
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About us:

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