

Tezpur Institute Of Medical Sciences Private Limited

February 12, 2026

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long-term bank facilities	10.95	CARE D; ISSUER NOT COOPERATING*	Rating moved to ISSUER NOT COOPERATING category
Long-term / Short-term bank facilities	2.00	CARE D / CARE D; ISSUER NOT COOPERATING*	Rating moved to ISSUER NOT COOPERATING category

Details of facilities in Annexure-1.

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

Rationale and key rating drivers

CARE Ratings Ltd. has been seeking information from Tezpur Institute Of Medical Sciences Private Limited (TIMES) to monitor the ratings vide e-mail communications/letters dated February 04, 2026, October 30, 2025, among others and numerous phone calls. However, despite our repeated requests, the company has not provided the requisite information for monitoring the ratings. 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. Further, TIMES has not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. The ratings on TIMES's bank facilities will now be denoted as **CARE D/CARE D; ISSUER NOT COOPERATING***.

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 the bank facilities of TIMES take into account the delay in interest servicing of term loan availed from North Eastern Development Finance Corporation Limited (NEDFi) in the past.

Analytical approach: Standalone

Outlook: Not applicable

Detailed description of key rating drivers:

At the time of last rating on January 13, 2026, following was the weakness:

Key weaknesses

Delay in debt servicing

There was a delay in interest servicing of term loan availed from NEDFi in the past.

Liquidity: Poor

The liquidity of the company is marked poor on account of the delay in interest servicing of term loan availed from NEDFi.

Applicable criteria

[Definition of Default](#)

[Liquidity Analysis of Non-financial sector entities](#)

[Information Adequacy Risk and Issuer Non-Cooperation](#)

[Rating Outlook and Rating Watch](#)

[Hospital](#)

[Financial Ratios – Non financial Sector](#)

[Service Sector Companies](#)

[Short Term Instruments](#)

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Healthcare	Healthcare	Healthcare Services	Hospital

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

TIMES was incorporated in 2012 having its registered office in Tezpur, Assam. It was set up with the objective of providing medical facilities including nursing homes and hospitals. The hospital holds accreditation from National Accreditation Board for Hospitals and Healthcare Providers (NABH). Dr. Satyajit Borah, Dr. Rup Baruah, Dr. Sushil Barhoi and Dr. Bhabani Bhuyan are the promoters of the company. The hospital is running with 130 beds having 7 beds dedicated to the Intense Care Unit (ICU), and 5 beds for High Dependency Unit (HDU). Besides, the hospital has 8 well equipped operation theatres.

Brief Financials (₹ crore)	March 31, 2024 (A)	March 31, 2025 (A)
Total operating income	39.82	41.85
PBILDT*	6.39	6.79
Profit after tax (PAT)	2.33	3.39
Overall gearing (x)	1.44	0.87
Interest coverage (x)	3.69	4.82

A: Audited; Note: these are latest available financial results

*PBILDT: Profit before interest, lease rentals, depreciation and tax

Status of non-cooperation with previous CRA: Brickwork Ratings continues to keep the ratings of TIMES under Issuer Not Co-operating category in the absence of the requisite information from the company vide its Press Release dated October 13, 2025.

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Term Loan		-	-	July 2028	10.95	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT/ ST-Cash Credit		-	-	-	2.00	CARE D / 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	10.95	CARE D; ISSUER NOT COOPERATING*	1)CARE D (13-Jan-26)	1)CARE BB; Stable (08-Jan-25)	1)CARE BB-; Stable (14-Feb-24)	-
2	Fund-based - LT/ST-Cash Credit	LT/ST	2.00	CARE D / CARE D; ISSUER NOT COOPERATING*	1)CARE D / CARE D (13-Jan-26)	1)CARE BB; Stable / CARE A4 (08-Jan-25)	1)CARE BB-; Stable / CARE A4 (14-Feb-24)	-

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

LT: Long term; ST: Short term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of covenants of rated 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
2	Fund-based - LT/ ST-Cash Credit	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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