

Sai Fertility Centre and Hospital

August 31, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term Bank Facilities	RBI	14.00	CARE B-; 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 July 15, 2025, placed the rating(s) of Sai Fertility Centre and Hospital (SFCH) under the 'issuer non-cooperating' category as SFCH had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SFCH continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 31, 2026, June 10, 2026, June 20, 2026 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 [July 15, 2025](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Firm

Sai Fertility Centre and Hospital (SFCH) were incorporated in March 2017 as a partnership firm and started its operations from June 2018. SFCH has been promoted by Dr. M. C. Arumugum, Dr. A. M. Indira and Ms. A. Kiruthika. The firm operates a hospital providing quality services and patient care to the people in the vicinity of Kanchipuram, Tamilnadu. The project site was being run in the name and style of "Nambi Hospital" which was offered for sale by "as is where is" condition. SFCH has been established with the main objective of providing fertility treatment. Also, the hospital will offer various specialized services like General diagnosis and consultation, inpatient services, surgical services and post-surgical care, dermatology, orthopedics, neurology, urology, diabetology, cardiology, general surgery, physiotherapy few others for its patients and visitors. The hospital has 45 beds and 11 rooms which consist of 2 suit rooms, 4 deluxe rooms and 5 Ac/Non-Ac rooms Also hospital has 4 wards while the average occupancy rate for in-patient department has remained 20% during 3MFY19.

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

¹SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority

²Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

For complexity level of instruments rated refer to Annexure-1
Lender details: Annexure-4

Disclosure on facilities/instruments and name of the regulators:

A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	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	RBI	Simple	-		-	31-12-2028	14.00	CARE B-; 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 2026-2027	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
1	Fund-based - LT-Term Loan	LT	14.00	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (15-Jul-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (05-Jun-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (19-Apr-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: 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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