

Kims Super Speciality Hospital Private Limited

October 21, 2022

Ratings

Facilities/Instruments	Amount (Rs. crore)	Rating ¹	Rating Action
Long Term Bank Facilities	23.86	CARE B+; ISSUER NOT COOPERATING* (Single B Plus; ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE BB-; (Double B Minus)
Total Bank Facilities	23.86 (Rs. Twenty-Three Crore and Eighty-Six Lakhs Only)		

Details of instruments/facilities in Annexure-1

**Issuer did not cooperate; Based on best available information*

Detailed Rationale & Key Rating Drivers

CARE Ratings Ltd. had, vide its press release dated August 27, 2021, placed the rating(s) of Kims Super Speciality Hospital Private Limited (KSSHPL) under the 'issuer non-cooperating' category as KSSHPL had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. KSSHPL continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated July 13, 2022, July 23, 2022, August 02, 2022.

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.

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 KSSHPL have been revised on account of non-availability of requisite information.

Detailed description of the key rating drivers

Please refer to PR dated [August 27, 2021](#)

Analytical approach: Standalone

Applicable Criteria

[Policy in respect of Non-cooperation by issuer](#)

[Policy on default recognition](#)

About the Company

Kims Super Speciality Hospital Private Limited (KSSHPL) was incorporated on January 13, 2004 by one Dr. Y.R Krishna and Dr. Y.R Sekhar for setting up a multi-specialty hospital at Bilaspur, Chhattisgarh. The hospital commenced operation with 100 bed capacity in January, 2011. Subsequently in April 2015, the company expanded the capacity to 200 beds. The hospital is equipped with state-of-the-art technology and well qualified & experienced doctors/surgeons. The hospital also has tie-ups with various government organisations and corporates who have a presence in and around Chhattisgarh in addition to TPAs with most of the public/private insurance companies.

Brief Financials (Rs. crore)	FY20 (A)	FY21 (A)	FY22 (A)	H1FY23 (Prov.)
Total operating income	32.98	NA	NA	NA
PBILDT	12.85	NA	NA	NA
PAT	5.12	NA	NA	NA
Overall gearing (times)	0.71	NA	NA	NA
Interest coverage (times)	4.19	NA	NA	NA

A: Audited, Prov.: Provisional, NA: Not Available

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Rating History for last three years: Please refer Annexure-2

Covenants of rated instrument/facility: Annexure - 3

Complexity level of various instruments rated for this company: Annexure - 4

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	5.00	CARE B+; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2023	18.86	CARE B+; ISSUER NOT COOPERATING*

**Issuer did not cooperate; Based on best available information*

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022	Date(s) and Rating(s) assigned in 2020-2021	Date(s) and Rating(s) assigned in 2019-2020
1	Fund-based - LT-Term Loan	LT	18.86	CARE B+; ISSUER NOT COOPERATING*	-	1)CARE BB-; ISSUER NOT COOPERATING* (27-Aug-21)	1)CARE BB-; ISSUER NOT COOPERATING* (01-Sep-20)	1)CARE BB; ISSUER NOT COOPERATING* (28-Jun-19)
2	Fund-based - LT-Bank Overdraft	LT	5.00	CARE B+; ISSUER NOT COOPERATING*	-	1)CARE BB-; ISSUER NOT COOPERATING* (27-Aug-21)	1)CARE BB-; ISSUER NOT COOPERATING* (01-Sep-20)	1)CARE BB; ISSUER NOT COOPERATING* (28-Jun-19)

**Issuer did not cooperate; Based on best available information*

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not applicable

Annexure-4: Complexity level of various instruments rated for this company

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple

Annexure-5: Bank lender details for this company

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

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About CARE Ratings Limited:

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With an established track record of rating companies over almost three decades, we follow a robust and transparent rating process that leverages our domain and analytical expertise backed by the methodologies congruent with the international best practices. CARE Ratings Limited has had a pivotal role to play in developing bank debt and capital market instruments including CPs, corporate bonds and debentures, and structured credit.

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