

Lala Munni Lal Mange Ram Charitable Trust (Revised)

September 29,2022

Ratings

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	14.60	CARE BB; Stable; ISSUER NOT COOPERATING* (Double B; Outlook: Stable ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category and Revised from CARE BB+; Stable; (Double B Plus; Outlook: Stable)
Short Term Bank Facilities	0.40	CARE A4+; ISSUER NOT COOPERATING* (A Four Plus ISSUER NOT COOPERATING*)	Rating continues to remain under ISSUER NOT COOPERATING category
Total Bank Facilities	15.00 (₹ Fifteen Crore Only)		

Details of instruments/facilities in Annexure-1.

Detailed rationale and key rating drivers

CARE had, revised the ratings assigned to the bank facilities of Lala Munni Lal Mange Ram Charitable Trust and continue to place the ratings of Lala Munni Lal Mange Ram Charitable Trust under the 'issuer non-cooperating' category as the trust had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. Lala Munni Lal Mange Ram Charitable Trust continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter dated September 13,2022; September 14,2022 and September 15,2022. In line with the extant SEBI guidelines, CARE has reviewed the rating on the basis of the best available information which however, in CARE'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 ratings.

The ratings on bank facilities of Lala Munni Lal Mange Ram Charitable Trust will be denoted as CARE BB; Stable/ CARE A4+; **Issuer not cooperating**

Detailed description of the key rating drivers

Detailed description of the key rating drivers Please refer PR dated [July 13,2021](#)

Analytical approach: CARE has followed a combined approach for the rating of Lala Munni Lal Mange Ram Charitable Trust (LMLT) and Manav Sevarth Trust (MST) as both the trusts are under a common management with common trustees between the trusts. LMLT runs a multi-specialty hospital while MST runs a Cancer hospital with both the hospitals located in the same premises in adjacent buildings having operational linkages with common infrastructure.

Applicable criteria

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

[Policy on default recognition](#)

[Rating Outlook and Credit Watch](#)

[Short Term Instruments](#)

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

About the company

Lala Munni Lal Mange Ram Charitable Trust (LMLT) was set up in 1992 by Mr. Raj Kumar Gupta and his family to provide charitable medical support. The promoters had begun with small ventures like a charitable dispensary in Shahazadabad, New Delhi, a day-care OPD at Sarai Rohilla, New Delhi, Charitable Balaji Ashram, Vrindavan and a 150-bed hospital in Hissar, Haryana. In August 2004, the trust set up a 300-bed multi-speciality hospital, Sri Balaji Action Medical Institute (SBAMI), in Paschim Vihar, Delhi. In 2010, Mr. Raj Kumar Gupta set up a cancer specialist hospital, Action Cancer Hospital (ACH), under the Manav Sevarth Trust. This is a 100-bed hospital which is adjacent to SBAMI in Paschim Vihar, New Delhi. Both the hospitals have strong operational synergies with them being in the same location and as well as sharing of some of the common infrastructure and facilities.

Combined of LMLT and MST

Brief Financials (₹ crore)	March 31,2021(A)	March 31,2022(A)	5MFY23
Total operating income	NA	NA	NA
PBILDT	NA	NA	NA
PAT	NA	NA	NA
Overall gearing (times)	NA	NA	NA
Interest coverage (times)	NA	NA	NA

A: Audited; NA-Not Available

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for the last three years: Please refer Annexure-2

Covenants of the rated instruments/facilities: Detailed explanation of covenants of the rated instruments/facilities is given in 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 (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Term Loan		-	-	31/03/2024	14.60	CARE BB; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	0.40	CARE A4+; ISSUER NOT COOPERATING*

Annexure-2: Rating history for the 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 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	14.60	CARE BB; Stable; ISSUER NOT	-	1)CARE BB+; Stable; ISSUER NOT	1)CARE BB+; Stable; ISSUER NOT	-

				COOPERATING*		COOPERATING* (13-Jul-21)	COOPERATING* (24-Jun-20)	
2	Non-fund-based - ST-Bank Guarantee	ST	0.40	CARE A4+; ISSUER NOT COOPERATING*	-	1)CARE A4+; ISSUER NOT COOPERATING* (13-Jul-21)	1)CARE A4+; ISSUER NOT COOPERATING* (24-Jun-20)	-

*Long term/Short term.

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities

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

Sr. No.	Name of Instrument	Complexity Level
1	Fund-based - LT-Term Loan	Simple
2	Non-fund-based - ST-Bank Guarantee	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 instruments: CARE Ratings 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 us:

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