

RATING RATIONALE

30 June 2020

Amritsar Health & Hospitality Services

Brickwork Ratings downgraded the ratings for the Bank Loan Facilities of ₹ 6.78 Crores of Amritsar Health & Hospitality Services based on best available information, as the issuer did not cooperate.

Particulars

Facility	Amount (₹ Cr)		Tenure	Rating#	
	Previous	Present		Previous (Aug, 2016)	Present
Fund Based	6.78	6.78	Long Term	BWR B+ (Stable) (Assigned)	BWR B (Stable) Issuer Not Cooperating# (Downgrade)
Total	6.78	6.78	INR Six Crores and Seventy Eight Lakhs Only		

Please refer to BWR website www.brickworkratings.com/ for definition of the ratings

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

Details of Bank facilities is provided in Annexure-I

RATING ACTION / OUTLOOK / NATURE OF NON-COOPERATION

The rating of the Bank Loan Facilities of the entity has been downgraded to BWR B (Stable) under the 'Issuer Not Cooperating' category.

BWR assigned the initial rating of BWR B+ (Stable) on 2nd Aug 2016. The rating was due for review on 1st Aug, 2017. BWR took up with the issuer consistently to provide required information over emails apart from telephonic communications. BWR was unable to reach its bankers, the banker's feedback regarding the conduct of account is not available. Despite the best efforts of BWR to get at least the minimum required information for a review, the entity has not provided the same. In the absence of adequate information from the firm, BWR is unable to assess the entity's financial performance and its ability to service its debt.

LIMITATIONS OF THE RATING

Information availability risk is a key factor in the assessment of credit risk as generally, noncooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress.

KEY FINANCIAL INDICATORS (in ₹ Cr) [AS AVAILABLE WITH BWR]

Key Parameters	Units	2016	2015
Result Type		Audited	Audited
Operating Revenue	₹ Cr	3.88	0.00
EBITDA	₹ Cr	1.19	0.00
PAT	₹ Cr	(0.88)	0.00
Tangible Net Worth	₹ Cr	6.21	4.41
Total Debt/Tangible Net Worth	Times	1.47	1.69

COMPANY PROFILE [As available with BWR]

Amritsar Health & Hospitality Services was established as a partnership firm, “Surgeon Dr HS PANNU having an experience of over 23 years , with DR SUKHDEV KAUR GAREWAL and DR.JASWINDER SINGH as partners and started business at unit-1 hospital Shakti Nagar,3426/8, inside Lahori gate,Amritsar-143001,Punjab to provide medical care services.The Hospital has 30 Bed capacity and likely to increase Y-o-Y.

NON-COOPERATION WITH PREVIOUS RATING AGENCY: NA

RATING HISTORY FOR THE PREVIOUS THREE YEARS [including withdrawal and suspended]

Facilities	Current Rating			Rating History		
	Tenure	Amount (₹ Cr)	Rating	2019	2018	2017#
Fund Based	Long Term	6.78	BWR B (Stable) Issuer Not Cooperating* (Downgraded)	--	--	--
Total		6.78	INR Six Crores and Seventy Eight Lakhs Only			

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

#The company was rated at BWR B+ Stable on 02.08.2016.

COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit www.brickworkratings.com/download/ComplexityLevels.pdf

Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [What constitutes Client Non Co-operation](#)

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ANNEXURE I

Amritsar Health & Hospitality Services Details of Bank Facilities rated by BWR

Name of the Bank	Type of Facilities	Long Term [₹ Cr]	Short Term [₹ Cr]	Total [₹ Cr]
PNB	Term Loan	4.53	-	4.53
	Proposed Term Loan	1.75		1.75
	CC	0.50	-	0.50
TOTAL				6.78

INR Six Crores and Seventy Eight Lakhs Only



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