

## Vijay Ganga Speciality Care Private Limited

June 25, 2018

### Summary of rated instruments

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Term Loan	14.00	14.00	[ICRA]B(Stable); withdrawn
Unallocated facility	16.00	16.00	[ICRA]B(Stable); withdrawn
<b>Total</b>	<b>30.00</b>	<b>30.00</b>	

<sup>^</sup> Instrument details in Annexure – 1

### Rating action

ICRA has withdrawn the long-term rating of [ICRA]B (pronounced ICRA B) with a stable outlook assigned to the Rs. 14.00-crore<sup>1</sup> term loan facility and Rs. 16.00-crore unallocated facility of Vijay Ganga Speciality Care Private Limited (Vijay Ganga)<sup>2</sup>.

### Rationale

The long-term rating assigned to Vijay Ganga has been withdrawn in accordance with ICRA's policy on withdrawal and suspension, and at the request of the company, based on the no-objection certificate provided by its lender.

**Analytical approach:** For arriving at the ratings, ICRA has applied its rating methodologies as indicated below.

**Links to applicable criteria:**

[Corporate Credit Rating Methodology](#)

[ICRA Policy on Withdrawal and Suspension of Credit Ratings](#)

### About the company:

Vijay Ganga Specialty Care Private Limited has been established by Dr. Sarita Vinod, a nephrologist, in October 2009. The registered office of the company is situated at Chennai (Tamil Nadu). The company has a clinic functional at Mylapore, Chennai which primarily provides nephrological services. The Company is to establish a multi-speciality hospital in Nungambakkam, Chennai with world class state of the art facilities providing tertiary care. The Hospital is proposed to be a 40 bed facility and would offer a network of comprehensive services that include primarily prevention and wellness, vascular services, nephrological services, urological services, general specialties, hospital care, diagnostic and treatment services.

Dr. Sarita is a graduate of Karnataka Medical College, Hubli. She further did her Specialization in Internal medicine from Aultman Hospital and Super specialization in Nephrology from World renowned Cleveland Clinic foundation, (CCF), OHIO, USA in 2012.

<sup>1</sup> 100 lakh = 1 crores = 10 million

<sup>2</sup> For complete rating scale and definitions, please refer to ICRA's website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications

**Status of non-cooperation with previous CRA: Not applicable**

**Any other information: None**

**Rating history for last three years:**

		<b>Current Rating (FY2019)</b>			<b>Chronology of Rating History for the past 3 years</b>		
<b>Instrument</b>	<b>Type</b>	<b>Amount Rated (Rs. crore)</b>	<b>Amount Outstanding (Rs Crore) as on Jun 08, 2018</b>	<b>Date &amp; Rating</b>	<b>Date &amp; Rating in FY2018</b>	<b>Date &amp; Rating in FY2017</b>	<b>Date &amp; Rating in FY2016</b>
1	Term Loan	14.00	14.00	Jun 2018 [ICRA]B (Stable); withdrawn	Jul 2017 [ICRA]B (Stable)	-	-
2	Unallocated facility	16.00	-	[ICRA]B (Stable); withdrawn	[ICRA]B (Stable)	-	-

**Complexity level of the rated instrument:**

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website [www.icra.in](http://www.icra.in)

### Annexure-1: Instrument Details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. crore)	Current Rating and Outlook
-	Term Loan	Apr-2017	-	Jul-2026	14.00	[ICRA]B(Stable); withdrawn
-	Unallocated facility	-	-	-	16.00	[ICRA]B(Stable); withdrawn

Source: Vijay Ganga Speciality Care Private Limited

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