

November 22, 2024

## Paidala Thirupathi Reddy and Brothers: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	8.00	8.00	[ICRA]B+(Stable);ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Non-Fund Based-Others	2.00	2.00	[ICRA]B+(Stable);ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>10.00</b>	<b>10.00</b>	

\*Issuer did not cooperate; based on best available information

<sup>^</sup>Instrument details are provided in Annexure-I

### Rationale

ICRA has kept the Long-Term ratings for the Bank Facility of Paidala Thirupathi Reddy and Brothers in the 'Issuer Not Cooperating' category. The ratings is denoted as "[ICRA]B+(Stable); ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Paidala Thirupathi Reddy and Brothers, ICRA has been trying to seek information from the entity so as to monitor its performance Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities and Key Financial Indicator : [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Rating Methodology – Construction</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

Paidala Thirupathi Reddy and Bros was established in 2002 as a partnership firm by Mr.P.Thirupathi Reddy and Mr.P.Balarami Reddy. It is a civil contractor executing road construction and road repair works for government projects. In the past they executed irrigation and road related works in various districts of Andhra Pradesh such as Nellore, Chittor, Prakasham and Kadapa.

### Status of non-cooperation with previous CRA: Not Applicable

Any other information: None

### Rating history for past three years

Instrument	Current Rating (FY2025)				Chronology of Rating History for the past 3 years	
	Type	Amount Rated (Rs. Crore)	Date & Rating in	Date & Rating in	Date & Rating in	Date & Rating in
			22 Nov 2024	26 Sep 2023	29 Aug 2022	22 July 2021
1 Fund Based-Cash Credit	Long Term	8.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING
2 Non-Fund Based-Others	Long Term	2.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+(Stable); ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Fund Based-Cash Credit	Simple
Non-Fund Based-Others	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

## Annexure-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Fund Based-Cash Credit	-	-	-	8.00	[ICRA]B+(Stable);ISSUER NOT COOPERATING
NA	Non-Fund Based-Others	-	-	-	2.00	[ICRA]B+(Stable);ISSUER NOT COOPERATING

Source: Paidala Thirupathi Reddy and Brothers

## Annexure-2: List of entities considered for consolidated analysis: Not Applicable

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