

April 25, 2024

S.K.R. Constructions: Continues to remain under issuer Non-Cooperating category

Summary of rating action

| Instrument [^] | Previous Rated Amount (Rs. crore) | Current Rated Amount (Rs. crore) | Rating Action |
|--|-----------------------------------|----------------------------------|---|
| Long Term / Short Term-Non-Fund Based-Others | 23.00 | 23.00 | [ICRA]B+(Stable);ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Long Term-Fund Based-Cash Credit | 4.00 | 4.00 | [ICRA]B+(Stable);ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Total | 27.00 | 27.00 | |

*Issuer did not cooperate; based on best available information

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has kept the Long-Term and Short-term rating for the Bank facilities of S.K.R. Constructions in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B+(Stable);ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with S.K.R. Constructions, 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 Indicators : [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 | Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Rating Methodology - Construction |
| Parent/Group Support | NA |
| Consolidation/Standalone | Standalone |

About the company

SKRC is a partnership firm formed in December 2003 by Mr. Sankineni Krishna Rao and his family members. The firm is registered as a special class contractor for executing civil construction works for Roads and Buildings, Irrigation and Panchayat Raj departments of Telangana. The firm primarily undertakes construction and maintenance of roads, bridges, canals, irrigation contracts and other excavation works including electrical, civil and engineering projects mainly in Telangana.

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) | Amount Outstanding (Rs. Crore) | Date & Rating in | Date & Rating in FY 2023 | Date & Rating in FY 2022 | Date & Rating in FY 2021 | |
| | | | | | Apr 25, 2024 | Feb 17, 2023 | Dec 31, 2021 | Jan 15, 2021 | Sep 30, 2020 |
| 1 | Non-Fund Based-Others | Long Term / Short Term | 23.00 | - | [ICRA]B+(Stable) ; ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING | [ICRA]B+(Stable) / [ICRA]A4; ISSUER NOT COOPERATING | [ICRA]B+(Stable) / [ICRA]A4; ISSUER NOT COOPERATING | [ICRA]BB+ (Stable)/ [ICRA]A4+; ISSUER NOT COOPERATING | [ICRA]BB+ (Stable)/ [ICRA]A4+ |
| 2 | Fund Based-Cash Credit | Long Term | 4.00 | - | [ICRA]B+(Stable) ; ISSUER NOT COOPERATING | [ICRA]B+(Stable) ; ISSUER NOT COOPERATING | [ICRA]B+(Stable) ; ISSUER NOT COOPERATING | [ICRA]BB+ (Stable); ISSUER NOT COOPERATING | [ICRA]BB+ (Stable) |

Complexity level of the rated instrument

| Instrument | Complexity Indicator |
|--|----------------------|
| Long Term / Short Term-Non-Fund Based-Others | Very Simple |
| Long Term-Fund Based-Cash Credit | 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-1: Instrument details

| ISIN No | Instrument Name | Date of Issuance / Sanction | Coupon Rate | Maturity Date | Amount Rated (RS Crore) | Current Rating and Outlook |
|---------|--|-----------------------------|-------------|---------------|-------------------------|---|
| NA | Long Term / Short Term-Non-Fund Based-Others | - | - | - | 23.00 | [ICRA]B+(Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING |
| NA | Long Term-Fund Based-Cash Credit | - | - | - | 4.00 | [ICRA]B+(Stable); ISSUER NOT COOPERATING |

Source: S.K.R. Constructions

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

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About ICRA Limited:

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Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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Branches



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