

Srinivasa Edifice Private Limited

January 31, 2019

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund based- Cash Credit	14.00	14.00	[ICRA]BB+(Stable) ISSUER NOT COOPERATING*; Rating moved to 'Issuer Not Cooperating' category
Unallocated Limits	46.00	46.00	[ICRA]BB+(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING*; Rating moved to 'Issuer Not Cooperating' category
Non-Fund Based	30.00	30.00	[ICRA]A4+ ISSUER NOT COOPERATING*; Rating moved to 'Issuer Not Cooperating' category
Total	90.00	90.00	

*Issuer did not co-operate; based on best available information.

Rationale

The ratings for the Rs. 90.00-crore bank facilities of Srinivasa Edifice Private Limited are moved to 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]BB+[ICRA]A4+/Stable/ ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

About the company:

Srinivasa Edifice Private Limited (SEPL) is a Hyderabad based infrastructure and engineering construction company, incorporated in 1984, providing service in the field of irrigation works, construction of public buildings and road works. Initially, the company has been engaged in execution of contract works for railways, and diversified into supply of machine crushed stone ballast, stone metal, and rough stone metal to road contractors in 1996. The company also executes civil engineering works like construction of roads, building and quarters & labour camp offices, area grading works to state government departments such as roads and buildings, municipal corporations etc.

Status of non-cooperation with previous CRA: Yes

Rating rationale published by CARE on its website on January 04, 2018, states the following information.

Detailed rationale: Despite our repeated requests; the company has not provided the requisite information for monitoring the ratings. In line with the extant SEBI guidelines, CARE has reviewed the rating on the basis of the publicly available information which however, in CARE's opinion is not sufficient to arrive at a fair rating. The rating of Srinivasa Edifice Private Limited bank facilities will now be denoted as CARE BB+; ISSUER NOT COOPERATING*.

The previous detailed rating rationale is available on the following link: [Click here](#)

Key Financial Indicators

Not Applicable

ANALYST CONTACTS

K. Ravichandran
+91-44-45964301
ravichandran@icraindia.com

R Srinivasan
+91-44-45964315
r.srinivasan@icraindia.com

Sahithya Nekkanti
+91-40-40676524
ruchi.gadia@icraindia.com

Nithya Debbadi
+91-40-40676515
Nithya.debbadi@icraindia.com

RELATIONSHIP CONTACT

Jayanta Chatterjee
+91 80 4332 6401
jayantac@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani
Tel: +91 124 4545 860
communications@icraindia.com

Helpline for business queries:

+91-124-2866928 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

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ICRA Limited

Corporate Office

Building No. 8, 2nd Floor, Tower A; DLF Cyber City, Phase II; Gurgaon 122 002

Tel: +91 124 4545300

Email: info@icraindia.com

Website: www.icra.in

Registered Office

1105, Kailash Building, 11th Floor; 26 Kasturba Gandhi Marg; New Delhi 110001

Tel: +91 11 23357940-50

Branches

Mumbai + (91 22) 24331046/53/62/74/86/87

Chennai + (91 44) 2434 0043/9659/8080, 2433 0724/ 3293/3294,

Kolkata + (91 33) 2287 8839 /2287 6617/ 2283 1411/ 2280 0008,

Bangalore + (91 80) 2559 7401/4049

Ahmedabad+ (91 79) 2658 4924/5049/2008

Hyderabad + (91 40) 2373 5061/7251

Pune + (91 20) 2556 0194/ 6606 9999

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