

June 22, 2020

CHVV Subba Rao: Continues to remain under Non-Cooperating category

Summary of rating action:

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based/ CC	2.00	2.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continue to remain under the 'Issuer Not Cooperating' category
Short-term Non-fund Based Facilities	10.00	10.00	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continue to remain under the 'Issuer Not Cooperating' category
Long Term / Short Term - Unallocated	11.00	11.00	[ICRA]B+(Stable)/A4; ISSUER NOT COOPERATING*; Rating continue to remain in 'Issuer Not Cooperating' category
Total	23.00	23.00	

*Issuer did not cooperate; based on best available information

Rationale

The ratings for the Rs.23.00 crore bank facilities of CHVV Subba Rao to remain under Issuer Not Cooperating category. The long-term & short-term rating is denoted as [ICRA]B+(Stable)/A4 ISSUER NOT COOPERATING (pronounced ICRA B Plus Stable & A Four 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 dated 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

Analytical Approach	Comments
Applicable Rating Methodologies	Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology
Parent/Group Support	Not applicable
Consolidation / Standalone	Not applicable

About the company

CHVV Subba Rao was incorporated as a proprietorship concern in 1995 to undertake civil engineering projects pertaining to the comprehensive protected water supply and sanitation (CPWS&S) in Andhra Pradesh. The civil work includes laying of pipelines for water supply, tapping of surface water, construction of filtration plants for brackish water and fluoride water etc, construction of over-head tanks etc. The entity executes these projects for the Government of Andhra Pradesh under various schemes of Andhra Pradesh Rural Water Supply and Sanitation (RWS&S). At present, the firm is executing a railway project for the West-Central Railways.

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

Key Financial Indicator: Not applicable

Status of non-cooperation with previous CRA: Not applicable

Rating history for past three years

S. No	Name of Instrument	Type	Current Rating (FY2021)			Chronology of Rating History for the Past 3 years		
			Rated amount	Amount outstanding	Month-year & Rating	Month- year and Rating in		
			(Rs. crore)		June 22, 2020	FY2020	FY2019	FY2018
						-	March 14, 2019	September 12, 2017
1	Cash Credit	Long term	2.00	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	-	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable)
2	Non-fund Based Facilities	Short term	10.00	-	[ICRA]A4; ISSUER NOT COOPERATING	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4
3	Unallocated	Long/ Short term	11.00	-	[ICRA]B+ (Stable)/A4; ISSUER NOT COOPERATING	-	[ICRA]B+ (Stable)/A4; ISSUER NOT COOPERATING	[ICRA]B+ (Stable)/A4

All figures in Rs. crore

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