

July 24, 2026

Sri Kpr Infra & Projects Limited: 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	Financial Sector Regulator [#]
Long-term - Fund-based - Cash credit	6.00	6.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING [^] ; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Long-term - Fund-based - Term loan	4.67	4.67	[ICRA]B+(Stable); ISSUER NOT COOPERATING [^] ; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Short-term - Non-fund based - Others	10.00	10.00	[ICRA]A4; ISSUER NOT COOPERATING [^] ; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Unallocated limits	5.86	5.86	[ICRA]B+(Stable); ISSUER NOT COOPERATING [^] ; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Unallocated limits	10.00	10.00	[ICRA]A4; ISSUER NOT COOPERATING [^] ; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Total	36.53	36.53		

*Instrument details are provided in Annexure-I

[^]Issuer did not cooperate; based on best available information.

[#]SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Rationale

ICRA has kept the Long-Term and Short-term ratings of Sri Kpr Infra & Projects Limited in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B+(Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING".

The rating continues to remain under "Issuer Not Cooperating" is because of lack of adequate information regarding Sri Kpr Infra & Projects Limited's performance and hence the uncertainty around its credit risk. ICRA assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its "Policy in respect of non-cooperation by a rated entity" available at www.icra.in. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

As part of its process and in accordance with its rating agreement with Sri Kpr Infra & Projects Limited, 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, Key Financials 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	Construction Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

Sri KPR Industries Limited was incorporated in 1988 as Bhagyanagar Engineering Industries Limited and had been involved in manufacturing of PVC pipes in the past. Since last two years the company was not involved in any operations. Sri Venkateswara Pipes Limited was merged with KPR Industries Limited w.e.f. 1st April 2012. Incorporated in 1995, SVPL had been engaged in the manufacturing and selling of Asbestos Cement Pressure Pipes. These pipes are mainly used for drinking water supply in rural and urban areas, in lift irrigation schemes and for disposal of industrial effluent in various factories. SVPL started manufacturing A.C. Pressure Pipes, with an installed capacity of 20,000 TPA, at Gundla Pochampalli Village, Medchal Mandal in Rangreddy District of Andhra Pradesh. Further in 2005-06, SVPL expanded its facility and commission its second plant to reach the present capacity of 50,000 MTPA. As a step towards forward integration, SVPL floated its 100% subsidiary KPR in 2007-08, which a construction company engaged in execution of drinking water supply and lift irrigation projects of various government departments.

Status of non-cooperation with previous CRA

CRA	Rating Action	Date of Release
India Ratings	IND B-/ Negative/A4;ISSUER NOT COOPERATING	July 18, 2025

Any other information: Not applicable

Rating history for past three years

Instrument	Current rating(FY2027)				Chronology of rating history for the past 3 years				
	Type	Amount rated (Rs crore)	July 24, 2026	FY2026		FY2025		FY2024	
			Date	Rating	Date	Rating	Date	Rating	
Fund-based - Cash credit	Long-term	6.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING	June 27, 2025	[ICRA]B+(Stable); ISSUER NOT COOPERATING	May 16, 2024	[ICRA]B+(Stable); ISSUER NOT COOPERATING	April 28, 2023	[ICRA]B+(Stable); ISSUER NOT COOPERATING
Fund-based - Term loan	Long-term	4.67	[ICRA]B+(Stable); ISSUER NOT COOPERATING	June 27, 2025	[ICRA]B+(Stable); ISSUER NOT COOPERATING	May 16, 2024	[ICRA]B+(Stable); ISSUER NOT COOPERATING	April 28, 2023	[ICRA]B+(Stable); ISSUER NOT COOPERATING
Non-fund based - Others	Short-term	10.00	[ICRA]A4; ISSUER NOT COOPERATING	June 27, 2025	[ICRA]A4; ISSUER NOT COOPERATING	May 16, 2024	[ICRA]A4; ISSUER NOT COOPERATING	April 28, 2023	[ICRA]A4; ISSUER NOT COOPERATING
Unallocated limits	Long-term	5.86	[ICRA]B+(Stable); ISSUER NOT COOPERATING	June 27, 2025	[ICRA]B+(Stable); ISSUER NOT COOPERATING	May 16, 2024	[ICRA]B+(Stable); ISSUER NOT COOPERATING	April 28, 2023	[ICRA]B+(Stable); ISSUER NOT COOPERATING
Unallocated limits	Short-term	10.00	[ICRA]A4; ISSUER NOT COOPERATING	June 27, 2025	[ICRA]A4; ISSUER NOT COOPERATING	May 16, 2024	[ICRA]A4; ISSUER NOT COOPERATING	April 28, 2023	[ICRA]A4; ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term - Fund-based - Cash credit	Simple
Long-term - Fund-based - Term loan	Simple
Short-term - Non-fund based - Others	Simple
Unallocated limits	NA
Unallocated limits	NA

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 are 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	Financial Sector Regulator [#]
NA	Long-term-Fund-based-Term Loan	Not Available ^{\$}	-	Not Available ^{\$}	4.67	[ICRA]B+(Stable); ISSUER NOT COOPERATING	RBI
NA	Long-term-Fund-based-Cash credit	-	-	-	6.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING	RBI
NA	Short-term-Non-fund based-Others	-	-	-	10.00	[ICRA]A4; ISSUER NOT COOPERATING	RBI
NA	Long-term-Unallocated limits	-	-	-	5.86	[ICRA]B+(Stable); ISSUER NOT COOPERATING	RBI
NA	Short-term-Unallocated limits-	-	-	-	10.00	[ICRA]A4; ISSUER NOT COOPERATING	RBI

Source: Sri Kpr Infra & Projects Limited

^{\$} Dates of issuance and maturity could not be ascertained due to non-cooperation by the issuer and non-availability of information in the records available with ICRA.

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[#]SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Annexure II: List of entities considered for consolidated analysis: Not applicable

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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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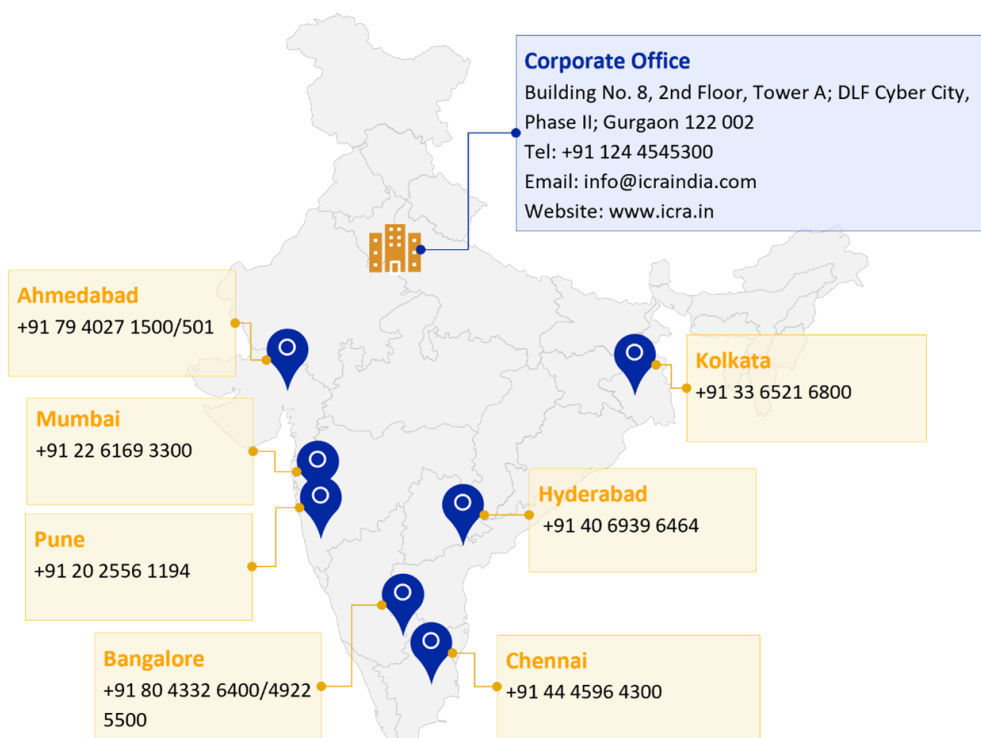
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