

September 24, 2021

## Sri Krishna Shelters Private Limited: 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 TL	10.00	10.00	[ICRA] D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term - Non Fund Based	5.00	5.00	[ICRA] D; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>15.00</b>	<b>15.00</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has retained the ratings for the bank facilities of Sri Krishna Shelters Private Limited in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA] D/[ICRA]D; 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/dated/ limited 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. The rating action has been taken in accordance with ICRA's policy in respect of non-cooperation by a rated entity available at [www.icra.in](http://www.icra.in).

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, 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	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy on Default Recognition</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

Sri Krishna Shelters Pvt. Ltd. (SKSPL) is a construction company, based in Bangalore, promoted by Mr. Raghavendra. It was started as a proprietorship concern named Sri Krishna Builders & Developers in the year 1990. In 2003, it was converted to a partnership concern with Mr. Raghavendra as Managing partner and Mrs. Sri Lakshmi as partner in the name of Sri Krishna

Builders and Develop. In 2007 it was converted to a private limited company, Sri Krishna Shelters Pvt. Ltd., with Mr. Raghavendra as Managing Director and Mrs. Sri Lakshmi as Director. Over the last two decades, the Company has undertaken and completed many projects of diverse nature and concentrates on commercial projects, such as industrial buildings, hospitals, IT buildings, buildings for government organizations and for other major institutions.

### Status of non-cooperation with previous CRA: NA

Any other information: None

### Rating history for past three years

	Instrument	Current Rating (FY2022)				Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. crore)	Amount Outstanding (Rs. crore)	Date & Rating in	Date & Rating in	Date & Rating in	Date & Rating in	
					September 24, 2021	May 15, 2020	-	Feb 26, 2019	
1	Fund Based Limits	Long Term	10.00	-	[ICRA] D; ISSUER NOT COOPERATING	[ICRA] D; ISSUER NOT COOPERATING	-	[ICRA] D; ISSUER NOT COOPERATING	
2	Non Fund Based	Short Term	5.00	-	[ICRA] D; ISSUER NOT COOPERATING	[ICRA] D; ISSUER NOT COOPERATING	-	[ICRA] D; ISSUER NOT COOPERATING	

### Complexity level of the rated instrument

Instruments	Complexity Indicator
Long Term - Fund Based/ TL	Simple
Short Term- Non Fund Based	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 analyzing 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: [www.icra.in](http://www.icra.in)

### 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	Fund Based Limits	-	-	-	10.00	[ICRA] D; ISSUER NOT COOPERATING
NA	Non Fund Based	-	-	-	5.00	[ICRA] D; ISSUER NOT COOPERATING

Source: Sri Krishna Shelters Private Limited

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

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### Branches



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