

March 27, 2020

SVR Electricals Private Limited: Rating continues to remain under Issuer Not Cooperating category

Summary of Rated Instrument:

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based- Cash Credit	7.25	7.25	[ICRA]B(Stable); ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Short term - Non Fund Based	12.00	12.00	[ICRA]A4; ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Long Term/Short Term – Unallocated	5.75	5.75	[ICRA]B(Stable)/A4; ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Total	25.00	25.00	

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

Rationale

The ratings for the Rs.25.00-crore¹ bank facilities of SVR Electricals Private Limited Continues to remain under ‘Issuer Not Cooperating’ category’. The ratings are denoted as “[ICRA]B(Stable)/[ICRA]A4² 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.

100 lakh = 1 crore = 10 million

² For complete rating scale and definitions, please refer to ICRA’s website www.icra.in or other ICRA Rating Publications

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	Standalone

About the company:

SVR Electricals Private Limited was established in 1978 by Mr. Venkateswara Rao in Guntur district in Andhra Pradesh. It started its operations as a service provider for transformers following which it ventured into manufacturing of transformers in 1992. The company is involved in manufacturing of various ranges of distribution transformers. Majority of its clients are Andhra Pradesh and Telangana government power distribution companies.

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

Key financial indicators (Audited): Not Available

Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
Infomeric Valuation and Rating Pvt. Ltd.	IVR BB-(Stable)/ IVR A4 ISSUER NOT COOPERATING	April 15, 2019

Rating history for past three years

All figures in Rs. Crore

S N	Name of Instrument	Type	Current Rating (FY2020)			Chronology of Rating History for the Past 3 years		
			Rated amount (Rs. crore)	Amount outstanding	Month-year & Rating March 27, 2020	Month- year and Rating in		
						FY2019 September 28, 2018	FY2018 November 15, 2017	FY2017 March 22, 2017
1	Fund Based-Cash Credit	Long-term	7.25	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable)
2	Non Fund Based	Short term	12.00	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4;
3	Unallocated	Long Term/ Short Term	5.75	-	[ICRA]B (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B (Stable)/ [ICRA]A4; ISSUER NOT COOPERATING	[ICRA]B (Stable)/ [ICRA]A4;

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About ICRA Limited:

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