

Sri Datta Sai Cement Concrete Products

May 06, 2024

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.85	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	6.60	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

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

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated February 27, 2023, placed the rating(s) of Sri Datta Sai Cement Concrete Products (SDSCCP) under the 'issuer non-cooperating' category as SDSCCP had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its Rating Agreement. SDSCCP continues to be non-cooperative despite repeated requests for submission of information through e-mails, phone calls and a letter/email dated January 13, 2024, January 23, 2024, February 02, 2024.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers

Please refer to PR dated [February 27, 2023](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Firm

Kurnool based, Sri Datta Sai Cement Concrete Products (SDSCCP) is a partnership firm established in 2002, promoted by Mr. A Nagaraju and his wife Mrs. A Sudharani. The firm is engaged in manufacturing of Plain Cement Concrete (PCC) poles, Prestressed Cement Concrete (PSCC) poles, Pre-Stressed Concrete (PSC) poles and Reinforced Concrete (RCC) poles. The firm executes work orders for both private organization as well as Government bodies. SDSCCP receives orders by participating in tenders for government projects and receives direct contracts from private companies for execution of work orders. The manufacturing unit of the firm is located at Anantapur, Andhra Pradesh. The firm has installed capacity of 2 lakhs numbers per annum. The firm purchases key inputs such as cement, steel, wire and metal from ACC Limited, Visaka Wire Ropes Limited, Omsai Stone Crusher, Omega Industries etc.

Brief Financials (Rs. crore)	March 31, 2017 (A)	March 31, 2018 (CA Certified Prov.)
Total operating income	36.86	14.14
PBILDT	4.75	2.03
PAT	1.52	0.46
Overall gearing (times)	0.57	0.63
Interest coverage (times)	7.78	5.95

A: Audited, Prov.: Provisional; Note: 'the above results are latest financial results available'

¹Complete definition of the ratings assigned are available at www.careedge.in and other CARE Ratings Ltd.'s publications

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of SDSCCP to the 'issuer not-cooperating' category vide press release dated February 16, 2024 on account of its inability to carryout review in the absence of requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Please refer Annexure-2

Covenants of the rated instruments/facilities: Detailed explanation of the covenants of the rated instruments/facilities is given in Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned along with Rating Outlook
Fund-based - LT-Bank Overdraft		-	-	-	7.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2022	0.35	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	3.60	CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bill Discounting / Bills Purchasing		-	-	-	3.00	CARE A4; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for the last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	0.35	CARE B-; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Feb-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jan-22)
2	Fund-based - LT-Bank Overdraft	LT	7.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Feb-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (21-Jan-22)
3	Non-fund-based - ST-Bank Guarantee	ST	3.60	CARE A4; ISSUER NOT COOPERATING*	-	-	1)CARE A4; ISSUER NOT COOPERATING* (27-Feb-23)	1)CARE A4; ISSUER NOT COOPERATING* (21-Jan-22)
4	Non-fund-based - ST-Bill Discounting / Bills Purchasing	ST	3.00	CARE A4; ISSUER NOT COOPERATING*	-	-	1)CARE A4; ISSUER NOT COOPERATING* (27-Feb-23)	1)CARE A4; ISSUER NOT COOPERATING* (21-Jan-22)

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

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Bank Overdraft	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple
4	Non-fund-based - ST-Bill Discounting / Bills Purchasing	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on the complexity levels of the rated instruments: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About us:

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