

## Slylandro Power Private Limited

January 10, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	11.37	CARE D; 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 December 08, 2023, placed the rating(s) of Slylandro Power Private Limited (SPPL) under the 'issuer non-cooperating' category as SPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 23, 2024, November 02, 2024, November 12, 2024 among others.

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:** Not applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [December 08, 2023](#)

### Applicable criteria

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

[Policy on Default Recognition](#)

### About the company

Slylandro Power Private Limited (SPPL) was incorporated on October 28, 2014 promoted by Mr. K Prasad Rao and Veera Raghava. The company has commissioned 2.42MW solar power project at Kakarla(V), Marripudi(M), Prakasam District, Andhra Pradesh. The commercial operations of the company has been started in June 2018. Initially, SPPL has entered into power purchase agreement with Mangal Industries Limited (MIL) and Chida Spinning Mills Private Limited in November 2018. Subsequently agreement with Chida Spinning Mills Private Limited got cancelled in October 2019. The company has Agreement -in-Principle with Hindustan Coca-Cola Beverages Private Limited.

**Status of non-cooperation with previous CRA:** Brickwork has continued the rating assigned to the bank facilities of SPPL into Issuer Not Cooperating category vide press release dated August 21, 2024 on account of its inability to carry out a review in the absence of the requisite information from the company.

**Any other information:** Not applicable

**Rating history for last three years:** Annexure-2

**Covenants of rated instrument / facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**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 and Rating Outlook
Fund-based - LT-Term Loan		-	-	August 2031	11.37	CARE D; ISSUER NOT COOPERATING*

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

**Annexure-2: Rating history for 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	11.37	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (08-Dec-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (21-Oct-22)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (14-Sep-21)

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

LT: Long term

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

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Term Loan	Simple

**Annexure-5: Lender details**

To view the lender wise details of bank facilities please <a href="#">click here</a>
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**Note on complexity levels of rated instruments:** CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

### Contact us

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### About us:

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### Disclaimer:

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