

PSV Precast Private Limited

February 27, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.00	CARE B-; Stable; 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 January 30, 2024, placed the rating(s) of PSV Precast Private Limited (PPPL) under the 'issuer non-cooperating' category as PPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 15, 2024, December 25, 2024, January 04, 2025 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [January 30, 2024](#)

Applicable criteria

[Policy in respect of Non-cooperation by Issuer](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

About the company

PSV Precast Private Limited (PPPL) was incorporated in the year 2017 for the object of carrying out business of manufacturing, supply and erection of precast building elements i.e., columns, beams, hollow core slabs, walls etc., which is used in civil construction. PPPL was promoted by Mr. Pulli. Harikrishna Srinivas Reddy (Managing Director) and Ms. P. Sujata (Director). The manufacturing unit is located at Yawapur Village, Sadasivpet Mandal, Sangareddy district, Telangana. PPPL has its owned land with an area of 5.00 acres with manufacturing plant area size of 45000 sq. ft. The company has all the utility facilities, where the plant is located, i.e. water, electricity, manpower, transportation among others. The project was started in September 2017 and started commercial operations in April 2018. The total proposed cost of project is Rs.9.87 crore which is proposed to be funded through bank term loan of Rs.7.40 crore and equity share capital of Rs.2.46 crore. The project was completed in April'2018 and simultaneously started its commercial operations. Also, the company has got orders from Inderjit Mehta Constructions Pvt. Ltd, Preca Solutions India Private Limited.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of PPPL into ISSUER NOT COOPERATING category vide press release dated October 28, 2024 on account of its inability to carry out a review in the absence of requisite information.

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

¹Complete definition of ratings assigned are available at 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-Cash Credit		-	-	-	3.35	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	July 2025	6.65	CARE B-; Stable; 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	6.65	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (30-Jan-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (23-Dec-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Oct-21)
2	Fund-based - LT-Cash Credit	LT	3.35	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (30-Jan-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (23-Dec-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Oct-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-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

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

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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