

Sri SCL Infratech Limited

February 26, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	25.00	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	300.00	CARE C; Stable / 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 January 18, 2024, placed the rating(s) of Sri SCL Infratech Limited (SSIL) under the 'issuer non-cooperating' category as SSIL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SSIL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 03, 2024, December 13, 2024, December 23, 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: Consolidated

Joint ventures that are consolidated include SCL-BSCPL Joint venture, BSCPL-SCL Joint venture, SCL-CR18G Joint venture, SCL-CRC21B Joint venture, SCL-INDU-KBL-WEG Joint venture and SCL-SMC Joint venture

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [January 18, 2024](#)

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](#)

[Consolidation and Combined approach](#)

About the Company

Sri SCL Infratech Ltd (SSIL) was founded by Mr D. V. Naidu as a partnership firm under the name of Srinivasa Construction in 1981. It was incorporated as private limited company in June 1990 and was later converted into a public limited company in June 1997. Based in Hyderabad, the company is engaged in civil construction of irrigation projects, hydro power and railway projects across India mainly in Andhra Pradesh and Telangana.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: 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		-	-	-	25.00	CARE C; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-Bank Guarantee		-	-	-	300.00	CARE C; Stable / CARE A4; 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-Cash Credit	LT	25.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (18-Jan-24)	1)CARE BB+; Stable; ISSUER NOT COOPERATING* (28-Dec-22)	1)CARE BBB-; Stable (29-Nov-21)
2	Non-fund-based - LT/ST-Bank Guarantee	LT/ST	300.00	CARE C; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE C; Stable / CARE A4; ISSUER NOT COOPERATING* (18-Jan-24)	1)CARE BB+; Stable / CARE A4+; ISSUER NOT COOPERATING* (28-Dec-22)	1)CARE BBB-; Stable / CARE A3 (29-Nov-21)

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

LT: Long term; LT/ST: Long term/Short 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	Non-fund-based - LT/ST-Bank Guarantee	Simple

Annexure-5: Lender details

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

Annexure-6: List of all the entities consolidated

Sr No	Name of the entity	Extent of consolidation	Rationale for consolidation
1	SCL-BSCPL	Proportionate	Joint venture
2	BSCPL-SCL	Proportionate	Joint venture
3	SCL-CR18G	Proportionate	Joint venture
4	SCL-CRC21B	Proportionate	Joint venture
5	SCL-INDU-KBL-WEG	Proportionate	Joint venture
6	SCL-SMC	Proportionate	Joint venture

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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