

## Sai Bharathi Homes

September 03, 2025

| Facilities/Instruments    | Amount<br>(₹ crore) | Rating <sup>1</sup>                      | Rating Action                                                    |
|---------------------------|---------------------|------------------------------------------|------------------------------------------------------------------|
| Long Term Bank Facilities | 20.00               | 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 Limited (CareEdge Ratings) had, vide its press release dated July 24, 2024, placed the rating(s) of Sai Bharathi Homes (SBH) under the 'issuer non-cooperating' category as SBH had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SBH continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 09, 2025, June 19, 2025, June 29, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings 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 [July 24, 2024](#)

### Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

### About the firm

Sai Bharathi Home (SBH) was incorporated on April 01, 2014 with its corporate office in Guntur, Andhra Pradesh (AP). The firm was formed by two partners, Mr. G. Sudhakar and his wife Mrs. G. Bharathi. SBH is engaged in developing real estate land and building residential homes in and around Guntur, Mangalagiri and Amravati in AP. The partners have nearly a decade of experience in the real estate industry which translates to expertise and efficient management resulting in timely completion of projects, customer-centric layout of projects and benefits across the supply chain.

**Status of non-cooperation with previous CRA:** India Ratings has continued the ratings assigned to the bank facilities of SBH to the 'issuer not-cooperating' category vide press release dated October 18, 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:** 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.careratings.com](http://www.careratings.com) 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 2022                | 20.00                       | 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 2025-2026 | 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            |
| 1       | Fund-based - LT-Term Loan              | LT              | 20.00                        | CARE B-; Stable; ISSUER NOT COOPERATING* | -                                           | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Jul-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (30-Jun-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Jun-22) |

\*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 lender-wise details of bank facilities please <a href="#">click here</a> |
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**Note on complexity levels of rated instruments:** CareEdge 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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