

Sai Balaji Infra India Private Limited

February 16, 2026

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|----------------------------|------------------|------------------------------------------|-----------------------------------------------------------------------------------------------------|
| Long Term Bank Facilities | 1.00 | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable |
| Short Term Bank Facilities | 9.50 | 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 Limited (CareEdge Ratings) had, vide its press release dated December 17, 2024, placed the rating(s) of Sai Balaji Infra India Private Limited (SBI IPL) under the 'issuer non-cooperating' category as SBI IPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SBI IPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 02, 2025, November 12, 2025, November 22, 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).

The ratings assigned to the bank facilities of SBI IPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [December 17, 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 company

Telangana based, Sai Balaji Infra India Private Limited (SBI IPL), was incorporated in the year 2011 with its registered office at Miyapur, Hyderabad. The promoters of the company are Mr. Ramaprabhu (Managing Director) and Mr. Purushotham (Director) and other family members. They have experience of more than a decade in electrical service industry. The company is primarily engaged in supply and installation of electrification Works.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition of ratings assigned are available at 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-Bank Overdraft | | - | - | - | 1.00 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Non-fund-based - ST-Bank Guarantee | | - | - | - | 9.50 | 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 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-Bank Overdraft | LT | 1.00 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B; Stable; ISSUER NOT COOPERATING* (17-Dec-24) | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (27-Nov-23) | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (09-Sep-22) |
| 2 | Non-fund-based - ST-Bank Guarantee | ST | 9.50 | CARE A4; ISSUER NOT COOPERATING* | - | 1)CARE A4; ISSUER NOT COOPERATING* (17-Dec-24) | 1)CARE A4; ISSUER NOT COOPERATING* (27-Nov-23) | 1)CARE A4; ISSUER NOT COOPERATING* (09-Sep-22) |

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

LT: Long term; ST: 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-Bank Overdraft | Simple |
| 2 | Non-fund-based - ST-Bank Guarantee | Simple |

Annexure-5: Lender details

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

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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About us:

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