



Press Release

S.K.R. Constructions India Private Limited **(Erstwhile known as SKR Constructions)**

July 04th, 2025

Ratings

Instrument / Facility	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action	Complexity Indicator
Long Term Bank Facilities	14.00	IVR BB+ / Negative; ISSUER NOT COOPERATING (IVR Double B Plus with Negative Outlook; Issuer Not Cooperating)	IVR BBB- (Stable) [IVR Triple B Minus with Stable Outlook]	Rating Downgraded, change in outlook and migrated under ISSUER NOT COOPERATING*	Simple
Short Term Bank Facilities	38.00	IVR A4+; ISSUER NOT COOPERATING (IVR A Four Plus; Issuer Not Cooperating)	IVR A3 (IVR A Three)	Rating Downgraded, and migrated under ISSUER NOT COOPERATING*	Simple
Total	52.00	(Rupees fifty-two crore only)			

**Issuer did not cooperate; Based on best available information*

Details of Facilities/Instruments are in Annexure 1. Facility wise lender details are at Annexure 2. Detailed explanation of covenants is at Annexure 3.

Ratings

The aforesaid long-term and short-term rating has been downgraded with change in outlook from Stable to Negative and migrated under 'ISSUER NOT COOPERATING' category due to non – submission of relevant information, besides company has not submitted No Default Statement (NDS) for consecutive three months ending June 2025 and uncertainty around its credit risk. Infomerics assesses whether the information available about the entity is commensurate with its ratings and reviews the same as per its policy. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using these ratings as the ratings may not adequately reflect the credit risk profile of the company.

Non-Cooperation by Issuer



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Infomerics Ratings has rated the bank loan facilities of S.K.R. Constructions India Private Limited in April'2024 and the rating was due for an annual review. Despite close follow up through telephone calls and emails dated March 17, 2025, April 15, 2025, April 17, 2025, May 05, 2025, May 31, 2025, June 04, 2025, June 06, 15, 2025, June 09, 2025, June 10, 2025, June 13, 2025, June 16, 2025 and June 25, 2025, and concurrently over multiple phone calls for submission of required information for review and failure to submit minimum required information for a review is considered as an act of non-cooperation. In the absence of adequate information from the company, Infomerics Ratings is unable to assess the company's financial performance and its ability to service its debt and maintain a valid rating. Accordingly, the lenders, investors and other users of this rating are requested to exercise adequate caution while using this rating as this rating may not adequately reflect the current credit risk profile of the Company. Based upon the same Infomerics Ratings has downgraded the long-term rating, to IVR BB+ with change in outlook from stable to negative outlook; ISUER NOT COOPERATING and the short-term rating to IVR A4+ and migrate the same under the 'ISSUER NOT COOPERATING' category of S.K.R. Constructions India Private Limited.

Analytical Approach: Standalone

Applicable Criteria:

[Rating Methodology for Infrastructure Companies](#)

[Financial Ratios & Interpretation \(Non-Financial Sector\)](#)

[Guidelines on what constitutes Non-Cooperation by clients](#)

[Criteria for assigning Rating Outlook](#)

[Instrument/Facility wise Default Recognition & Post-Default Curing Period](#)

[Complexity level of Rated Instruments / Facilities](#)

Liquidity – Unable to comment due to lack of adequate information.

About the company

SKR Constructions was established in Suryapet, Telangana, India, on December 26th, 2003, as SKR Constructions, under the Partnership Act. It Converted into a private limited company and changed its name from SKR Constructions to SKR Constructions India Private Limited on



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June 26th, 2023. SKR Constructions is engaged in providing various kinds of civil construction services, including Electrical Works, Plumbing Contractors, Civil Construction work, Roads, Highways, and Industrial Roads, Designing, Fabrication, and laying services. The company mainly operates in and around the state of Telangana.

Financials (Standalone):

(Rs. Crore)

For the year ended / As on	31-03-2022 (Audited)	31-03-2023 (Audited)
Total Operating Income	195.25	163.66
EBITDA	13.67	13.17
PAT	7.23	6.19
Total Debt	13.85	27.17
Tangible Net worth	47.12	45.10
EBIDTA Margin (%)	7.00	8.05
PAT Margin (%)	3.69	3.77
Overall Gearing Ratio (x)	0.29	0.60
Interest Coverage	18.60	7.61

* Classification as per Infomerics' standards.

Status of non-cooperation with previous CRA: ICRA Limited vide its press release dated June 18th, 2025, have continued to classify the case under Issuer Not Cooperating category on account of non-submission of relevant information.

Any other information: Not Applicable

Rating History for last three years:



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Sr. No.	Name of Security/Facilities	Current Ratings (Year 2025-2026)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2024-2025	Date(s) & Rating(s) assigned in 2023-24	Date(s) & Rating(s) assigned in 2022-23
					April 29, 2024	-	Mar 01, 2023
1.	Long Term Bank Facilities	Long Term	14.00	IVR BB+ / Negative; INC*	IVR BBB-/ Stable Outlook	-	IVR BBB-/ Stable Outlook
2.	Short Term Bank Facilities	Long Term	38.00	IVR A4+ ; INC*	IVR A3	-	IVR A3

** Issuer not cooperating; Based on best available information*

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About Infomerics:

Infomerics Valuation and Rating Ltd (Infomerics) [Formerly Infomerics Valuation and Rating Pvt. Ltd] was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks.

Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.



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Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.

For more information and definition of ratings please visit www.infomerics.com.

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Instrument/Facility Details

Name of Facility/ /Security	ISIN	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Cash Credit	-	-	-	-	14.00	IVR BB+ / Negative; INC*
Bank Guarantee	-	-	-	-	38.00	IVR A4+; INC*

**Issuer did not cooperate; Based on best available information*

Annexure 2: Facility wise lender details: Not Applicable

Annexure 3: Detailed explanation of covenants of the rated Security/facilities: Not Applicable

Annexure 4: List of companies considered for consolidated/Combined analysis: Not Applicable

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at www.infomerics.com.