



Press Release
KRISHNA CONSTRUCTIONS
January 02, 2026

Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	8.00	ACUITE D Reaffirmed Issuer not co-operating*	-
Bank Loan Ratings	6.00	-	ACUITE A4 Reaffirmed Issuer not co-operating*
Bank Loan Ratings	7.00	-	ACUITE D Reaffirmed Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	21.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

*The issuer did not co-operate; based on best available information.

Rating Rationale

Acuité has reaffirmed its long-term rating of '**ACUITE D**' (read as **ACUITE D**) on the Rs 8.00 Cr. bank facilities of Krishna Constructions (KC).

Acuité has reaffirmed its short-term rating of '**ACUITE D**' (read as **ACUITE D**) on the Rs. 7.00 Cr. bank facilities of Krishna Constructions (KC).

Acuité has reaffirmed its short-term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs.6.00 Cr. bank facilities of Krishna Constructions (KC).

The reaffirmation is on account of information risk. The rating is now flagged as "Issuer Not-Cooperating" on account of information risk and is based on the best available information

About the Company

KC was established in 2008 as a partnership firm by Mr. Chidipothu Krishna Murthy along with his son, Mr. Chidipothu Karthik. The firm is a Special Class I civil contractor for executing government Works of Roads and Buildings R&B, Panchayat Raj, and National Highways Development Road works of Andhra Pradesh and Telangana states. Its registered office is located in Vijayawada (Andhra Pradesh). The firm participates in tenders issued by Public Works Department PWD and other government departments of Andhra Pradesh and Telangana. The contracts awarded are related to cement concrete (CC) roads and bituminous surface treatment (BT), culverts, and bridges.

Unsupported Rating

Not applicable

Non-cooperation by the issuer/borrower

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit

such information before the due date. Acuité believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with an unwillingness to

provide information could be a sign of potential deterioration in its overall credit quality. This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies

Limitation regarding information availability

This rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower) . Acuite endeavoured to gather information about the entity/industry from the public domain. Any rating with the suffix 'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Rating Sensitivities

No information provided by the issuer / available for Acuite to comment upon

Liquidity Position

No information provided by the issuer / available for Acuite to comment upon

Outlook: Not Applicable

Other Factors affecting Rating

None

Key Financials

Particulars	Unit	FY 25 (Actual)	FY 24 (Actual)
Operating Income	Rs. Cr.	26.09	0.95
PAT	Rs. Cr.	1.50	0.08
PAT Margin	(%)	5.77	8.04
Total Debt/Tangible Net Worth	Times	0.82	1.16
PBDIT/Interest	Times	2.70	1.54

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
11 Oct 2024	Proposed Short Term Bank Facility	Short Term	6.00	ACUITE A4 (Reaffirmed)
	Cash Credit	Long Term	8.00	ACUITE D (Downgraded from ACUITE B Stable)
	Bank Guarantee/Letter of Guarantee	Short Term	7.00	ACUITE D (Downgraded from ACUITE A4)
30 Mar 2024	Bank Guarantee/Letter of Guarantee	Short Term	7.00	ACUITE A4 (Downgraded from ACUITE A4+)
	Proposed Short Term Bank Facility	Short Term	6.00	ACUITE A4 (Downgraded from ACUITE A4+)
	Cash Credit	Long Term	8.00	ACUITE B Stable (Downgraded from ACUITE BB- Stable)
02 Jan 2023	Bank Guarantee/Letter of Guarantee	Short Term	9.00	ACUITE A4+ (Reaffirmed)
	Proposed Short Term Bank Facility	Short Term	4.00	ACUITE A4+ (Reaffirmed)
	Cash Credit	Long Term	8.00	ACUITE BB- Stable (Downgraded from ACUITE BB Negative)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
BANK OF MAHARASHTRA	Not avl. / Not appl.	Bank Guarantee/Letter of Guarantee	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	7.00	Simple	ACUITE D Reaffirmed Issuer not co-operating*
BANK OF MAHARASHTRA	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	8.00	Simple	ACUITE D Reaffirmed Issuer not co-operating*
Not Applicable	Not avl. / Not appl.	Proposed Short Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	6.00	Simple	ACUITE A4 Reaffirmed Issuer not co-operating*

*The issuer did not co-operate; based on best available information.

Disclosure of list of non-cooperative issuers

- Listed :- https://www.acuite.in/Non-Cooperative_Issuer_Listed.php
- Unlisted :- https://www.acuite.in/Non-Cooperative_Issuer_Unlisted.php

Contacts

Mohit Jain Chief Analytical Officer-Rating Operations	Contact details exclusively for investors and lenders
Dharmavarapu Sai Kiran Senior Analyst-Rating Operations	Mob: +91 8591310146 Email ID: analyticalsupport@acuite.in

About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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