Press Release

SAI BABUJI PROJECTS PRIVATE LIMITED

November 05, 2025

Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	4.90	ACUITE B- | Reaffirmed | Issuer not co-operating*	-
Bank Loan Ratings	2.10	-	ACUITE A4 | Reaffirmed | Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	7.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

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

Rating Rationale

Acuité has reaffirmed the long-term rating of **'ACUITE B-' (read as ACUITE B minus)** and the short term rating of **'ACUITE A4' (read as ACUITE A four)** on the Rs. 7.00 Cr. bank facilities of Sai Babuji Projects Private Limited. The rating is being flagged as 'Issuer Not-Cooperating' based on the best available information.

About the Company

Sai Babuji Projects Private Limited is a Telangana-based entity incorporated in the year 2011 by Mr. M. Sreekanth and his family. It is engaged in supply, installation and commissioning of solar water pumping systems under rural water supply schemes in Andhra Pradesh.

About the Group

Sai Group consists of Balaji Industrial and Agricultural Castings Private Limited and Sai Babuji Projects Private Limited. Hyderabad based Balaji Industrial and Agricultural Castings Private Limited (Balaji) was established in 1978 by Mr. Padmanabhayya as a partnership firm. In 2013, it was converted into a private limited company. Balaji is engaged in construction activities for various Government Departments of State of Andhra Pradesh, Telangana, Tamil Nadu, Bihar, among others. They are mainly into construction and implementation of water supply projects, construction of canals and other civil works. It was initially engaged in the installation of hand pumps, construction of roads, buildings and construction of canals among others. Sai Babuji Projects Private Limited (Babuji) is a Telangana-based entity incorporated in the year 2011 by Mr. M. Sreekanth and his family. It is engaged in supply, installation and commissioning of solar water pumping systems under rural water supply schemes in Andhra Pradesh.

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 non-cooperation by the issuer along with 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 Sensitivity

"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 24 (Actual)	FY 23 (Actual)
Operating Income	Rs. Cr.	13.16	3.05
PAT	Rs. Cr.	0.47	0.13
PAT Margin	(%)	3.57	4.16
Total Debt/Tangible Net Worth	Times	0.34	0.51
PBDIT/Interest	Times	2.46	1.33

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Infrastructure Sector: https://www.acuite.in/view-rating-criteria-51.htm
- Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm
- Application Of Financial Ratios And Adjustments: https://www.acuite.in/view-rating-criteria-53.htm
- Consolidation Of Companies: https://www.acuite.in/view-rating-criteria-60.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
12 Aug 2024	Bank Guarantee (BLR)	Short Term	2.10	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	4.90	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B)
16 May 2023	Bank Guarantee (BLR)	Short Term	2.10	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	4.90	ACUITE B (Reaffirmed & Issuer not co-operating*)
15 Feb 2022	Bank Guarantee/Letter of Guarantee	Short Term	2.10	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	4.90	ACUITE B (Reaffirmed & Issuer not co-operating*)

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

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
CENTRAL BANK OF INDIA	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.10	Simple	ACUITE A4 | Reaffirmed | Issuer not co-operating*
CENTRAL BANK OF INDIA	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	4.90	Simple	ACUITE B- | 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

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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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