



**Press Release**  
**SPR CONSTRUCTIONS**  
**March 05, 2025**  
**Rating Withdrawn**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	4.00	Not Applicable   Withdrawn	-
Bank Loan Ratings	26.00	-	Not Applicable   Withdrawn
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	30.00	-	-

**Rating Rationale**

Acuite has withdrawn its long-term and short-term rating on Rs.24.00 Cr. bank facilities of SPR Constructions without assigning any rating as the instrument is fully repaid. The rating is being withdrawn on account of request received from the Company and No Dues Certificate received from the banker.

Acuite has withdrawn its short-term rating on Rs.6.00 Cr. bank facilities of SPR Constructions without assigning any rating as it is a proposed facility. The rating is being withdrawn on account of request received from the Company.

The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating as applicable to the respective facility / instrument.

**About the Company**

Established in 2005, Hyderabad based SPR Constructions (SPRC) is engaged in executing turnkey projects in the power sector where it lays down transmission and distribution lines and constructs power substation. The firm is headed by Mr. S.Ramamohan Reddy and Mrs. S. Suneetha. Mr. S.Ramamohan Reddy had started their construction activities in the form of a proprietorship firm 2003 and the constitution was changed in 2005 under its current name.

**Unsupported Rating**

Not Applicable

**Analytical Approach**

Not Applicable

**Key Rating Drivers**

**Strengths**

Not Applicable

**Weaknesses**

Not Applicable

**Rating Sensitivities**

Not Applicable

**Liquidity Position**

Not Applicable

**Outlook: Not Applicable**

**Other Factors affecting Rating**

None

## Key Financials

Particulars	Unit	FY 20 (Provisional)	FY 19 (Actual)
Operating Income	Rs. Cr.	86.92	51.55
PAT	Rs. Cr.	1.79	0.76
PAT Margin	(%)	2.06	1.47
Total Debt/Tangible Net Worth	Times	0.32	0.21
PBDIT/Interest	Times	4.56	3.05

**Status of non-cooperation with previous CRA (if applicable)**

Not Applicable

**Interaction with Audit Committee anytime in the last 12 months (applicable for rated-listed / proposed to be listed debt securities being reviewed by Acuite)**

**Not applicable**

**Any other information**

None

## Applicable Criteria

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

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
06 Sep 2024	Bank Guarantee (BLR)	Short Term	20.00	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Proposed Short Term Loan	Short Term	6.00	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	4.00	ACUITE BB (Downgraded & Issuer not co-operating* from ACUITE BB+)
13 Jun 2023	Bank Guarantee (BLR)	Short Term	20.00	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Proposed Short Term Loan	Short Term	6.00	ACUITE A4+ (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	4.00	ACUITE BB+ (Reaffirmed & Issuer not co-operating*)
22 Mar 2022	Bank Guarantee/Letter of Guarantee	Short Term	20.00	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A3)
	Proposed Short Term Loan	Short Term	6.00	ACUITE A4+ (Downgraded & Issuer not co-operating* from ACUITE A3)
	Cash Credit	Long Term	4.00	ACUITE BB+ (Downgraded & Issuer not co-operating* from ACUITE BBB-   Stable)

**Annexure - Details of instruments rated**

<b>Lender's Name</b>	<b>ISIN</b>	<b>Facilities</b>	<b>Date Of Issuance</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Quantum (Rs. Cr.)</b>	<b>Complexity Level</b>	<b>Rating</b>
Indian Overseas Bank	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	20.00	Simple	Not Applicable Withdrawn
Indian Overseas Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	4.00	Simple	Not Applicable Withdrawn
Not Applicable	Not avl. / Not appl.	Proposed Short Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	6.00	Simple	Not Applicable Withdrawn

## 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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**Note:** None of the Directors on the Board of Acuité Ratings & Research Limited are members of any rating committee and therefore do not participate in discussions regarding the rating of any entity.