

April 24, 2023

## Shri Aruna Constructions Private Limited: Continues to remain under issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	3.00	3.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term-Non-Fund Based-Others	11.00	11.00	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>14.00</b>	<b>14.00</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has retained the Long-Term ratings and Short-Term ratings of Shri Aruna Constructions Private Limited in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]B+(Stable)/[ICRA]A4; ISSUER NOT COOPERATING".

ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available/dated/ limited information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity. The rating action has been taken in accordance with ICRA's policy in respect of non-cooperation by a rated entity available at [www.icra.in](http://www.icra.in).

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key financial indicators: [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

## About the company

M/s. Shri Aruna Constructions Private Limited (SACPL) was established in the year 2002 having its registered office in Bangalore, mainly engaged in the field of civil construction work in Karnataka for various clients. SACPL primarily executes work on subcontract basis predominantly for Nagarjuna Construction Company Limited (NCCL) which remains company's major client since its incorporation. The company has also executed works for Jampana Constructions Private Limited (JCPL). The company has successfully completed its first real estate project, Aruna Pinewoods at Attur, Bangalore in October 2013. The company has as well started with construction for with Phase-II of this project Trivik Windwalk in Attur, Bangalore in February 2015 and the same is expected to be completed by October, 2017. SACPL has invested around Rs. 9.50 crore in Group Company named Samashti Green Farms and Hospitalities Private Limited (SGFHPL) which 2 became operational since FY 2010. Both the companies are managed under common control of Directors Mr. J. Rama Raju and Mr. J. Rama Babu.

### Status of non-cooperation with previous CRA: NA

Any other information: None

### Rating history for past three years

	Instrument	Current Rating (FY2024)			Chronology of Rating History for the past 3 years			
		Type	Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in	Date & Rating in	
					24-Apr-2023	Feb-28-2022	Nov-20-2020	Aug-30-2019
1	Fund Based-Cash Credit	Long Term	3.00	-	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]BB (Stable); ISSUER NOT COOPERATING
2	Non-Fund Based- Others	Short Term	11.00	-	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]A4 ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Fund Based-Cash Credit	Simple
Non-Fund Based-Others	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

**Annexure-1: Instrument details**

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Fund Based-Cash Credit	-	-	-	3.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
NA	Non-Fund Based- Others	-	-	-	11.00	[ICRA]A4; ISSUER NOT COOPERATING

Source: Shri Aruna Constructions Private Limited

**Annexure-2: List of entities considered for consolidated analysis: Not Applicable**

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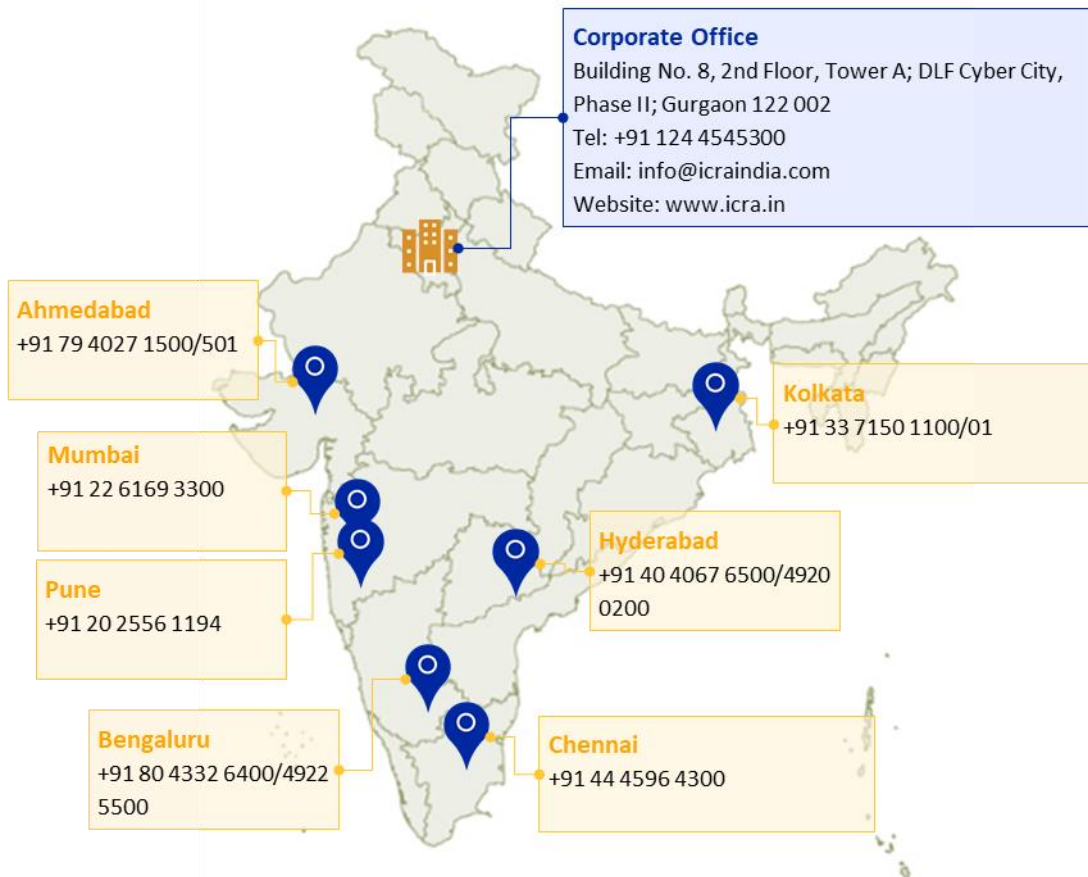
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### Branches



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