Rating Rationale

19 June 2020

Suchirindia Infracon Pvt.Ltd.
(formerly known as KSR Infratech Pvt. Ltd.)

Brickwork Ratings Reaffirms and withdraws the ratings for the bank loan facilities of Rs.18.40 crores of the Suchirindia Infracon Pvt. Ltd..

Particulars

<table>
<thead>
<tr>
<th>Facilities#</th>
<th>Previous Rated Amount Rs. Crs</th>
<th>Present Rating Amount (Rs. Crs)</th>
<th>Tenure</th>
<th>Rating^</th>
<th>Present Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Based Secured Overdraft</td>
<td>5.00</td>
<td>5.00</td>
<td>Long Term</td>
<td>BWR B+/Stable Issuer Not Cooperating*</td>
<td>Reaffirmed</td>
</tr>
<tr>
<td>BWR B+/Stable Issuer Not Cooperating*</td>
<td>Reaffirmed</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BWR A4 Issuer Not Cooperating*</td>
<td>Reaffirmed</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BWR A4 Issuer Not Cooperating*</td>
<td>Reaffirmed</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>18.40</td>
<td>Rs.18.40 Crs (Rupees, Eighteen Crores and Forty Lakhs Only)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

^Reaffirmed and Not Reviewed the outstanding ratings of BWR B+/Stable A4 on 25 May 2017.
*Issuer Not Cooperating: Based on best available information
I Please refer to BWR website www.brickworkratings.com/ for definition of the ratings
# Note: Details of Bank facilities are provided in Annexure I

RATING ACTION / WITHDRAWAL

The rating of the Bank Loan Facilities of the company has been reaffirmed and withdrawn on the basis of the withdrawal request received from the company and the NOC provided by the bank in this regard.

COMPANY PROFILE (Information as on May 2017)
Suchirindia Infracon Pvt.Ltd.(formerly known as KSR Infrastructure Pvt.Ltd.,) is part of the Suchirindia Group, an Infrastructure Development Group at Hyderabad. SIPL was incorporated in 2008, is engaged in the business of infrastructure development with specific focus on the Railway segment. (Railway Construction Projects of Line Laying, Gauge Conversion,
Constructions of Bridges etc.,)

NON-COOPERATION WITH PREVIOUS RATING AGENCY IF ANY : NIL

Rating History for the last three years (Including Withdrawn/Suspended)

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Facilities</th>
<th>Current Ratings (2020)</th>
<th>Ratings History^</th>
<th>Amount (Rs. Cr)</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Fund Based Secured Overdraft</td>
<td>BWR B+/Stable Issuer Not Cooperating Reaffirm Withdrawn</td>
<td>BWR B+/Stable Issuer Not Cooperating Reaffirmed</td>
<td>5.00</td>
<td>Long Term</td>
</tr>
<tr>
<td>2</td>
<td>Non Fund Based Bank Guarantee</td>
<td>BWR A4 Issuer Not Cooperating Reaffirm Withdrawn</td>
<td>BWR A4 Issuer Not Cooperating Reaffirmed</td>
<td>13.40</td>
<td>Short Term</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>Rs. 18.40 Crore</strong> (Rupees. Eighteen Crore and Forty Lakhs Only)</td>
<td><strong>Reaffirmed and Not Reviewed the outstanding ratings of BWR B+ (Stable)/A4 on 25 May 2017.</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Issuer did not cooperate; Based on best available information

Complexity Levels of the Instruments:
For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

Hyperlink/Reference to applicable Criteria

- **General Criteria**
- **Approach to Financial Ratios**
- **Infrastructure Sector**
- **Brickwork Rating Policy**
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Suchirindia Infracon Pvt. Ltd.  
(formerly known as KSR Infratech Pvt. Ltd.)
Annexure I: Details of Bank Facilities rated

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Name of the Bank</th>
<th>Type of Facilities</th>
<th>Long Term (Rs. Cr)</th>
<th>Short Term (Rs. Cr)</th>
<th>Total (Rs. Cr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Indian Bank</td>
<td>Fund Based Secured Overdraft</td>
<td>5.00</td>
<td>-</td>
<td>5.00</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Non Fund Based Bank Guarantee</td>
<td>-</td>
<td>13.40</td>
<td>13.40</td>
</tr>
<tr>
<td></td>
<td></td>
<td>TOTAL - Rupees Eighteen Crores and Forty Lakhs Only</td>
<td></td>
<td></td>
<td>18.40</td>
</tr>
</tbody>
</table>
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