

R S Contractors

July 04, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.00	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable
Long Term / Short Term Bank Facilities	27.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE B; Stable and ST rating reaffirmed

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated June 25, 2024, placed the rating(s) of R S Contractors (RSC) under the 'issuer non-cooperating' category as RSC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RSC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 11, 2025, May 21, 2025 and May 31, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

The ratings assigned to the bank facilities of RSC have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [June 25, 2024](#)

Applicable criteria

[Policy on Default Recognition](#)

[Policy in respect of non-cooperation by issuers](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the firm

Lucknow based R. S. Contractors (RSC) was established in 2012 as a partnership firm. The firm is currently managed by its partners Smt. Rashmi Yadav and Mr. Brij Kishor. The day -to-day operations of the firm are managed by Mr. Subodh Yadav, Husband of Smt. Rashmi Yadav. RSC is a registered class 'A' contractor which enables the firm to participate in higher value contracts floated by the various government departments. It is engaged into civil construction projects awarded by Public Works Department (PWD), Uttar Pradesh Avas Evam Vikas Parishad (UPAVP) and other state government authorities of Lucknow, Kanpur, Mainpuri, Sitapur and other regions of Uttar Pradesh state.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of RSC into Issuer Not Cooperating category vide press release dated May 27, 2025 on account of its inability to carry out a review in the absence of requisite information.

Brickwork has continued the rating assigned to the bank facilities of RSC into Issuer Not Cooperating category vide press release dated May 29, 2024 on account of its inability to carry out a review in the absence of requisite information.

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	10.00	CARE B-; Stable; ISSUER NOT COOPERATING*
LT/ST Fund-based/Non-fund-based-CC/WCDL/OD/LC/BG		-	-	-	3.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - LT/ ST-Bank Guarantee		-	-	-	24.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Cash Credit	LT	10.00	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (25-Jun-24)	1)CARE B+; Stable (12-Jul-23)	-
2	Non-fund-based - LT/ ST-Bank Guarantee	LT/ST	24.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING *	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (25-Jun-24)	1)CARE B+; Stable / CARE A4 (12-Jul-23)	-
3	LT/ST Fund-based/Non-fund-based-CC/WCDL/OD/LC/BG	LT/ST	3.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING *	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (25-Jun-24)	1)CARE B+; Stable / CARE A4 (12-Jul-23)	-

*Issuer did not cooperate; based on best available information.
LT: Long term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	LT/ST Fund-based/Non-fund-based-CC/WCDL/OD/LC/BG	Simple
3	Non-fund-based - LT/ ST-Bank Guarantee	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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