

## D C Construction

February 02, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	7.18	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	7.91	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 December 18, 2024, placed the rating(s) of D C Construction (DCC) under the 'issuer non-cooperating' category as DCC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. DCC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 03, 2025, November 13, 2025, November 23, 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 DCC 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 [December 18, 2024](#)

### Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

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

### About the firm

Bilaspur, Chhattisgarh, based DCC was established as a partnership firm in the year 2006. Since its inception, the firm has been engaged in civil construction works of various public sector units like Public Works Department (PWD), Pradhan Mantri Gram Sadak Yojana (PMGSY), Mukhya Mantri Gram Sampark Yojna (MMGSY), Railways, National Thermal Power Corporation Limited (NTPC), Bharat Aluminium Company Ltd (BALCO) and other private parties. One of the partners, Mr. Dev Charan Rathore, has more than four decades of experience in civil construction industry. He looks after the day-to-day operations of the firm and is supported by his son Mr. Harishankar Rathore Das who also has more than two decades of experience in civil construction industry. Other partners include Mrs. Rampyari Rathore and Mrs. Santoshi Rathore (wife of Mr. Harishankar Rathore Das).

**Status of non-cooperation with previous CRA:** Not applicable

**Any other information:** Not applicable

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE Ratings Limited's publications.

**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		-	-	-	5.72	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2025	1.46	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT/ ST-Bank Guarantee		-	-	-	7.91	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-Term Loan	LT	1.46	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (18-Dec-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (06-Nov-23)	1)CARE BB; Stable (29-Aug-22)
2	Fund-based - LT-Cash Credit	LT	5.72	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B; Stable; ISSUER NOT COOPERATING* (18-Dec-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (06-Nov-23)	1)CARE BB; Stable (29-Aug-22)
3	Non-fund-based - LT/ ST-Bank Guarantee	LT/ST	7.91	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* (18-Dec-24)	1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING* (06-Nov-23)	1)CARE BB; Stable / CARE A4+ (29-Aug-22)

\*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	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - LT/ ST-Bank Guarantee	Simple

**Annexure-5: Lender details**

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

**Note on complexity levels of rated instruments:** CareEdge 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.

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