

Raunaq Construction

July 13, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term Bank Facilities	RBI	22.15	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

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

Rationale and key rating drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated June 04, 2025, placed the rating(s) of Raunaq Construction (RC) under the 'issuer non-cooperating' category as RC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 20, 2026, April 30, 2026, May 10, 2026 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).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [June 04, 2025](#)

Applicable criteria

[Policy on Default Recognition](#)

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

About the firm

Delhi based; Raunaq Construction (RC) was established in 1982 as a proprietorship firm by Mr. Amarjit Singh Arora. The firm is engaged in construction of roads, bridges, drainage system for government departments. The raw materials namely tar, sand, cement, etc. are procured by the firm from various domestic manufacturers and wholesalers.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-1

Lender details: Annexure-4

Disclosure on facilities/instruments and name of the regulators:

A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

¹SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority

²Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	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	RBI	Simple	-		-	-	5.97	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	RBI	Simple	-		-	July, 2022	1.47	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working capital Term Loan	RBI	Simple	-		-	April, 2028	10.10	CARE D; ISSUER NOT COOPERATING*
Fund-based/Non-fund-based-Long Term	RBI	Simple	-		-	-	0.61	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - LT-Bank Guarantee	RBI	Simple	-		-	-	4.00	CARE D; 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			Date(s) and Rating(s) assigned in 2026-2027	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
1	Non-fund-based - LT-Bank Guarantee	LT	4.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (04-Jun-25)	1)CARE D; ISSUER NOT COOPERATING* (27-May-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)
2	Fund-based - LT-Cash Credit	LT	5.97	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (04-Jun-25)	1)CARE D; ISSUER NOT COOPERATING* (27-May-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)
3	Fund-based - LT-Term Loan	LT	1.47	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (04-Jun-25)	1)CARE D; ISSUER NOT COOPERATING* (27-May-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)
4	Fund-based/Non-fund-based-Long Term	LT	0.61	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (04-Jun-25)	1)CARE D; ISSUER NOT COOPERATING* (27-May-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)
5	Fund-based - LT-Working capital Term Loan	LT	10.10	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (04-Jun-25)	1)CARE D; ISSUER NOT COOPERATING* (27-May-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)

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

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable

Annexure-4: 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.

Contact us

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Analytical Contacts Shachee Nakul Vyas Assistant Director CARE Ratings Limited Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: 079-40265659 E-mail: aniket.shringarpure@careedge.in Jill Jain Associate Analyst CARE Ratings Limited E-mail: Jill.jain@careedge.in
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About us:

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