

Rank Projects And Development Private Limited

July 20, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term Bank Facilities	RBI	55.00	CARE B+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB-; Stable
Short Term Bank Facilities	RBI	95.00	CARE A4; 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 Limited (CareEdge Ratings) had, vide its press release dated May 28, 2025, placed the rating(s) of Rank Projects And Development Private Limited (RPDPL) under the 'issuer non-cooperating' category as RPDPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RPDPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 14, 2026, April 23, 2026, May 03, 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).

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

Analytical approach: Standalone

Outlook: Stable

Detailed description of key rating drivers

Please refer to PR dated [May 28, 2025](#)

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 company

Rank Projects And Development Private Limited (RPDPL) was established as a partnership firm during May 2013 in Salem, Tamil Nadu. During October 2018, the firm had undergone reconstitution, and it has been converted into a private limited company. The company is engaged in the civil construction and receives work orders majorly from PWD, and other departments of Tamil Nadu for the construction of college buildings, hospitals, schools, canal works etc.

The overall activities are managed by Vinod Kumar along with well-qualified management team. RPDPL is also involved in real estate through construction and sale of residential apartments which formed around 4% (PY: 10%) of income during FY23.

Status of non-cooperation with previous CRA: India Ratings has moved the ratings assigned to the bank facilities of RPDPL into 'Issuer not-cooperating' category vide press release dated July 08, 2026 on account of non-availability of requisite information from the company.

Any other information: Not applicable

Rating history for last three years: Annexure-2

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.

Covenants of rated instrument / facility: Annexure-3

For complexity level of instruments rated refer to 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

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-Bank Overdraft	RBI	Simple	-		-	-	40.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit	RBI	Simple	-		-	-	15.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee	RBI	Simple	-		-	-	95.00	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 2026-2027	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	Fund-based - LT-Bank Overdraft	LT	40.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (28-May-25)	1)CARE BB; Negative; ISSUER NOT COOPERATING* (03-May-24)	1)CARE BB+; Negative (13-Nov-23)
2	Non-fund-based - ST-Bank Guarantee	ST	95.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (28-May-25)	1)CARE A4; ISSUER NOT COOPERATING* (03-May-24)	1)CARE A4+ (13-Nov-23)
3	Fund-based - LT-Cash Credit	LT	15.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (28-May-25)	1)CARE BB; Negative; ISSUER NOT COOPERATING* (03-May-24)	1)CARE BB+; Negative (13-Nov-23)

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

LT: Long term; ST: Short term;

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

Annexure-4: Lender details

To view the 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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About us:

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