R B S Candiaparcar

September 22, 2026

Facilities/Instruments	Name of the Regulator[1]	Amount (₹ crore)	Rating[2]	Rating Action
Long Term Bank Facilities	RBI	20.09	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	16.00	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 September 30, 2025, placed the rating(s) of R B S Candiaparcar (RBS) under the 'issuer non-cooperating' category as RBS had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RBS continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 16, 2026, August 26, 2026, September 05, 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 RBS 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 September 30, 2025

Applicable criteria

Criteria on Information Adequacy Risk and Issuer Non-Cooperation
Policy on Default Recognition
Criteria on assigning outlook and credit watch

About the firm

R.B.S. Candiaparcar (RBS) was established in the year 1964 as a partnership firm by Mr. Raghuvir Khandeparkar and Mr. Achuyut Khandeparkar. RBS is engaged in construction of the Reinforced Cement Concrete (RCC) frame for institutional buildings, industrial structures, residential buildings and commercial buildings. The firm is registered as "Class 1A" contractor with the Public Works 3 CARE Ratings Ltd. Press Release Department (PWD), Panaji Goa, by virtue of which it is eligible to undertake all types of civil work, irrespective of size within Goa. Subsequently the firm is also registered as "Class IA" contractor with Goa Government for construction of roads which defines specialization in the road and bridge construction. RBS is a regional player with its presence all over the Goa State and has executed projects for several Government, Semi Government, and public/private sector clients like PWD, Goa State Infrastructure Development Corporation, Goa Tourism Department and Corporate clients like Nestle India Limited, Siemens Limited and others.

Status of non-cooperation with previous CRA: Not Applicable

[1]SEBI: 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

[2]Complete definitions of the ratings assigned are available at www.careratings.com and in 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

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-Cash Credit	RBI	Simple	-		-	-	17.00	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	RBI	Simple	-		-	28-11-2026	3.09	CARE B+; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-BG/LC	RBI	Simple	-		-	-	16.00	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-Cash Credit	LT	17.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (30-Sep-25)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (20-Sep-24)	1)CARE BB+; Stable (09-Oct-23)
2	Non-fund-based - ST-BG/LC	ST	16.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (30-Sep-25)	1)CARE A4; ISSUER NOT COOPERATING* (20-Sep-24)	1)CARE A4+ (09-Oct-23)

3	Fund-based - LT-Term Loan	LT	3.09	CARE B+; Stable; ISSUER NOT COOPERATING *	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (30-Sep-25)	1)CARE BB; Stable; ISSUER NOT COOPERATING* (20-Sep-24)	1)CARE BB+; Stable (09-Oct-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 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

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About us:

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