# Jyoti Construction

October 07, 2026

| Facilities/Instruments | Name of the Regulator[1] | Amount (₹ crore) | Rating[2] | Rating Action |
|---|---|---|---|---|
| Long Term Bank Facilities | RBI | 3.00 | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | RBI | 7.00 | 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 driver

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated September 02, 2025, placed the rating(s) of Jyoti Construction (JC) under the 'issuer non-cooperating' category as JC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 19, 2026, July 29, 2026, August 08, 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:** Stable

## Detailed description of the key rating drivers:

Please refer to PR dated September 02, 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

Jyoti Construction (JC) was established during 1975 in Barbil, Odisha. JC is a relatively small sized Odisha based firm engaged as a Government's Special Class Registered Civil, Mining and Transport Contractor. The firm works for Government agencies like South Eastern Railways, Odisha Mining Corporation Ltd, Public Works Department of Odisha etc. The day to day operations are looked after by Mr. Manoj Manek, Managing Partner, along with other partner Mrs. Leena Manek and a team of experienced personnel.

**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

[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.

**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 | NA | - | | - | - | 3.00 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Non-fund-based - ST-Bank Guarantee | RBI | NA | - | | - | - | 7.00 | 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 | 3.00 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (02-Sep-25) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Aug-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (25-Jul-23) |
| 2 | Non-fund-based - ST-Bank Guarantee | ST | 7.00 | CARE A4; ISSUER NOT COOPERATING* | - | 1)CARE A4; ISSUER NOT COOPERATING* (02-Sep-25) | 1)CARE A4; ISSUER NOT COOPERATING* (29-Aug-24) | 1)CARE A4; ISSUER NOT COOPERATING* (25-Jul-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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