

August 13, 2025

ANU CONSTRUCTIONS: Continues to remain under issuer non-cooperating category

Summary of rating action

| Instrument [^] | Previous Rated Amount (Rs. crore) | Current Rated Amount (Rs. crore) | Rating Action |
|---|-----------------------------------|----------------------------------|---|
| Long Term- Non-Fund Based- Bank Guarantee | 20.00 | 20.00 | [ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Long Term- Fund Based- Overdraft | 10.00 | 10.00 | [ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category |
| Total | 30.00 | 30.00 | |

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has kept the Long-Term rating of ANU CONSTRUCTIONS in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]B+(Stable); ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with ANU CONSTRUCTIONS, ICRA has been trying to seek information from the entity so as to monitor its performance, but Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financials Indicators: [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

Analytical approach

| Analytical Approach | Comments |
|---------------------------------|---|
| Applicable Rating Methodologies | Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology Construction |
| Parent/Group Support | NA |
| Consolidation/Standalone | Standalone |

About the company

ANU CONSTRUCTIONS is a proprietorship firm founded in 2011 and is currently into executing civil construction works. The firm is promoted by Mr. Manu L and has its registered office in Bangalore, Karnataka. The firm is a class 1 contractor. The client base of the firm includes Government entities like Bruhat Bengaluru Mahanagara Palike (BBMP), Bangalore Metro Rail Corporation Limited (BMRCL), PWD, Davangere Smart city and DMA (Director of Municipal Administration) etc. The firm undertakes building works for BMRCL, road works for DMA, road and junction works for Smart city, road work for PWD and stormwater drainage water work for BBMP.

Status of non-cooperation with previous CRA: NA

Any other information: None

Rating history for past three years

| Instrument | Current Rating (FY2026) | | | Chronology of Rating History for the past 3 years | | | | |
|---------------------------------|-------------------------|--------------------------|--|---|--|--|------------------|-------------------------|
| | Type | Amount Rated (Rs. Crore) | Date & Rating in | Date & Rating in FY2025 | | Date & Rating in FY2024 | | Date & Rating in FY2023 |
| | | | 13-August-2025 | 24-July-2024 | 31-May-2024 | 28-February-2024 | 24-May-2023 | - |
| 1 Non-Fund Based-Bank Guarantee | Long Term | 20.00 | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable) | - |
| 2 Fund Based-Overdraft | Long Term | 10.00 | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable); ISSUER NOT COOPERATING | [ICRA]B+(Stable) | - |

Complexity level of the rated instrument

| Instrument | Complexity Indicator |
|--------------------------------|----------------------|
| Non-Fund Based- Bank Guarantee | Very simple |
| Fund Based- Overdraft | Simple |

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

Annexure-1: Instrument details

| ISIN No | Instrument Name | Date of Issuance / Sanction | Coupon Rate | Maturity Date | Amount Rated (RS Crore) | Current Rating and Outlook |
|---------|--------------------------------|-----------------------------|-------------|---------------|-------------------------|--|
| NA | Non-Fund Based- Bank Guarantee | - | - | - | 20.00 | [ICRA]B+(Stable); ISSUER NOT COOPERATING |
| NA | Fund Based- Overdraft | - | - | - | 10.00 | [ICRA]B+(Stable); ISSUER NOT COOPERATING |

Source: ANU CONSTRUCTIONS

[Please click here to view details of lender-wise facilities rated by ICRA](#)

Annexure-2: List of entities considered for consolidated analysis: Not applicable

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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Branches



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