

February 09, 2026

R. Krishnamurthy & Co.: 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-Fund-Based-Cash Credit	8.00	8.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long-Term/Short-Term-Unallocated Limits	15.00	15.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING*/[ICRA]A4; ISSUER NOT COOPERATING*; Rating Continues to remain under issuer not cooperating category
Short-Term-Non-Fund Based-Others	7.00	7.00	[ICRA]A4; 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-I

Rationale

ICRA has kept the Long-Term and Short-term ratings of R. Krishnamurthy & Co. in the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B+(Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING".

The rating continues to remain under "Issuer Not Cooperating" is because of lack of adequate information regarding R. Krishnamurthy & Co.'s performance and hence the uncertainty around its credit risk. ICRA assesses whether the information available about the entity is commensurate with its rating and reviews the same as per its "Policy in respect of non-cooperation by a rated entity" available at www.icra.in. The lenders, investors and other market participants are thus advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity.

As part of its process and in accordance with its rating agreement with R. Krishnamurthy & Co., ICRA has been trying to seek information from the entity so as to monitor its performance Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. 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 financial 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	Construction Policy in respect of non-cooperation by the rated entity Corporate Credit Rating Methodology
Parent/Group support	Not applicable
Consolidation/Standalone	Standalone

About the company

R. Krishnamurthy & Co. was established as a proprietorship concern by Mr. R. Krishnamurthy in 1991 and later converted into a partnership firm in 2008. RK undertakes contracts in the construction segment and has an established experience of over 20 years in the civil construction in the state of Tamil Nadu and Pondicherry.

Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
CRISIL	CRISIL B/Stable/A4; ISSUER NOT COOPERATING	July 25, 2025
ACUITE	ACUITE B-/ACUITE A4; ISSUER NOT COOPERATING	October 30, 2025

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)	February 09, 2026	FY2025		FY2024		FY2023	
				Date	Rating	Date	Rating	Date	Rating
Fund-Based-Cash Credit	Long Term	8.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	Dec 11, 2024	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	Sep 28, 2023	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	Jul 28, 2022	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
Unallocated Limits	Long Tem/ Short Term	15.00	[ICRA]B+ (Stable) ISSUER NOT COOPERATING /[ICRA]A4; ISSUER NOT COOPERATING	Dec 11, 2024	[ICRA]B+(Stable) ISSUER NOT COOPERATING /[ICRA]A4; ISSUER NOT COOPERATING	Sep 28, 2023	[ICRA]B+ (Stable) ISSUER NOT COOPERATING /[ICRA]A4; ISSUER NOT COOPERATING	Jul 28, 2022	[ICRA]B+(Stable) ISSUER NOT COOPERATING /[ICRA]A4; ISSUER NOT COOPERATING
Non-Fund Based-Others	Short Term	7.00	[ICRA]A4; ISSUER NOT COOPERATING	Dec 11, 2024	[ICRA]A4; ISSUER NOT COOPERATING	Sep 28, 2023	[ICRA]A4; ISSUER NOT COOPERATING	Jul 28, 2022	[ICRA]A4; ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term-Fund-based-Cash credit	Simple
Long-term/Short-term-Unallocated limits	NA
Short-term-Non-fund based-Others	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 are available on ICRA's website: [Click Here](#)

Annexure I: Instrument details

ISIN	Instrument name	Date of issuance /sanction	Coupon rate	Maturity date	Amount rated (Rs. crore)	Current rating and outlook
NA	Fund Based - Cash Credit	-	-	-	8.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING
NA	Short Term Non Fund Based-Others	-	-	-	7.00	[ICRA]A4; ISSUER NOT COOPERATING
NA	Long Term – Unallocated	-	-	-	15.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING

Source: R. Krishnamurthy & Co.

Annexure II: List of entities considered for consolidated analysis

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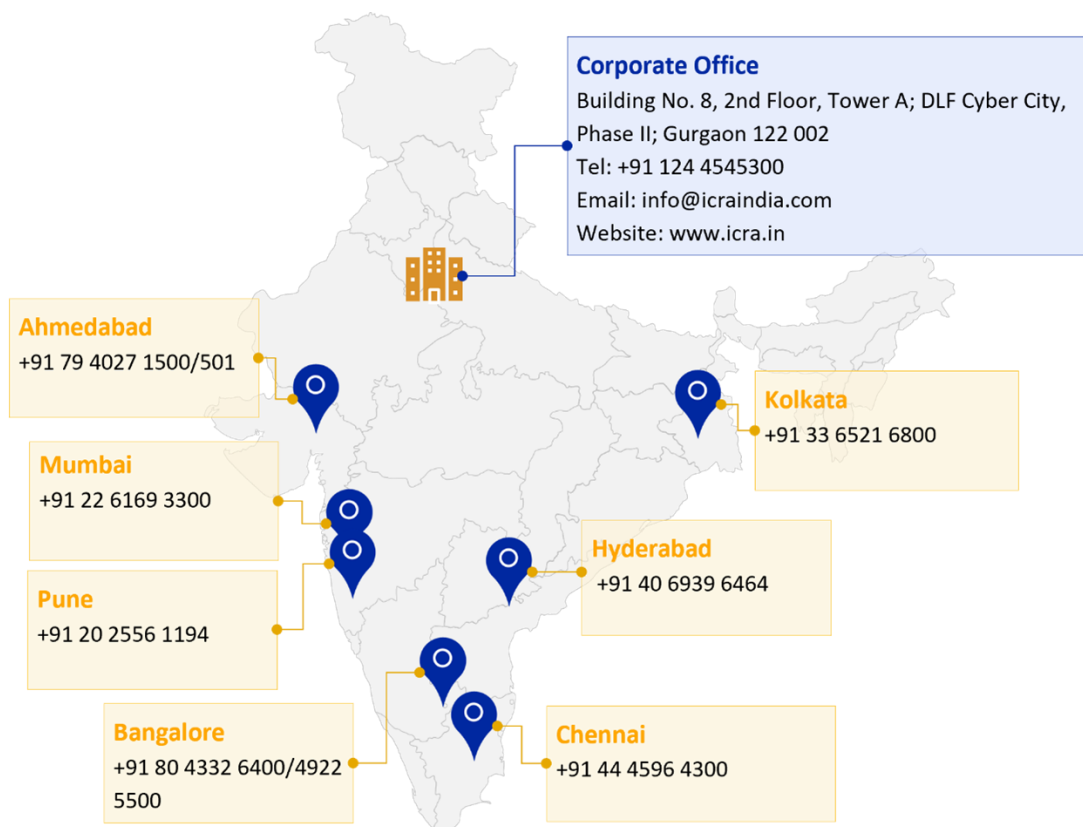
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