

March 09, 2026

## RP Projects Private Limited: Ratings moved to Issuer Non-Cooperating Category

### Summary of rating action

Instrument <sup>^</sup>	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action
Long-term/ Short-term - Proposed –Non-fund based facilities	50.00	50.00	[ICRA]BB-(Stable); ISSUER NOT COOPERATING*/ [ICRA]A4; ISSUER NOT COOPERATING*; ratings moved to 'Issuer Not Cooperating' category
<b>Total</b>	<b>50.00</b>	<b>50.00</b>	

<sup>^</sup>Instrument details are provided in Annexure-I

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

### Rationale

ICRA has moved the ratings for the bank facilities of RP Projects Private Limited to the 'Issuer Not Cooperating' category. The ratings are denoted as [ICRA]BB-(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING.

As part of its process and in accordance with its rating agreement with RP Projects Private Limited, 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 moved 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 the Key rating drivers and their description, Liquidity position, Rating sensitivities and 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	<a href="#">Construction</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Policy in respect of non-cooperation by the rated entity</a>
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

### About the company

RP Projects Pvt Ltd (RPPPL) is a closely-held company established in 2012. It mainly undertakes construction of roads, road maintenance and allied works, buildings, fencing and pathways works in Andhra Pradesh and Telangana. RPPPL is promoted by Mrs. Rajeswari Palla (spouse of Mr. Prasanna Kumar Palla).

### Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

**Rating history for past three years**

Instrument	Current rating(FY2026)			Chronology of rating history for the past 3 years					
	Type	Amount rated (Rs crore)	March 09, 2026	FY2025		FY2024		FY2023	
				Date	Rating	Date	Rating	Date	Rating
<b>Proposed –Non-fund based facilities</b>	Long-term/ Short-term	50.00	[ICRA]BB-(Stable); ISSUER NOT COOPERATING/[ICRA]A4; ISSUER NOT COOPERATING	December 18, 2024	[ICRA]BB- (Stable)/[ICRA]A4	-	-	-	-

## Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term/Short-term - Non-fund based - Proposed limits	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	Coupon Rate	Maturity	Amount Rated (Rs. crore)	Current Rating and Outlook
NA	Proposed – Non-fund based facilities	NA	NA	NA	50.00	[ICRA]BB-(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING

Source: Company

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

## Annexure II: List of entities considered for consolidated analysis

Not Applicable

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For more information, visit [www.icra.in](http://www.icra.in)

## ICRA Limited

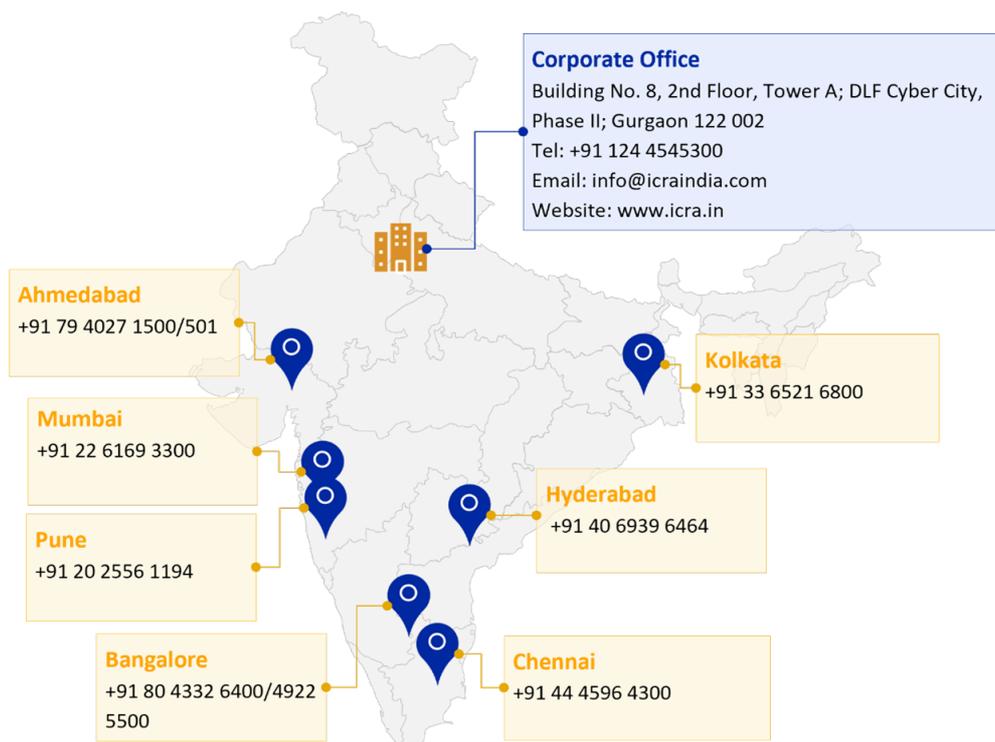


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