July 30, 2026

Renaissance Buildhome Private Limited: 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	Financial Sector Regulator#
Long-term - Fund-based - Cash credit	1.00	1.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Long-term - Fund-based - Term loan	4.22	4.22	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Long-term - Non-fund based - Bank guarantee	0.50	0.50	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category	RBI
Total	**5.72**	**5.72**		

**Issuer did not cooperate; based on best available information.*
^Instrument details are provided in Annexure-I

#SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Rationale

ICRA has kept the Long-term ratings of Renaissance Buildhome Private Limited in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B+(Stable); ISSUER NOT COOPERATING".

The rating continues to remain under "Issuer Not Cooperating" is because of lack of adequate information regarding Renaissance Buildhome Private Limited'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 Renaissance Buildhome 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 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](#) [Corporate Credit Rating Methodology](#) [Policy in respect of non-cooperation by the rated entity](#)
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

Renaissance Buildhome Private Limited (RBPL), operating as a private limited company since 2006, is promoted by the established Ashadeep Group. The main promoter of the Group is Mr. Anil Kumar Gupta, with a total experience of 23 years. The Group is headquartered in Jaipur (Rajasthan) with interests in township development, Group housing and infrastructure sector such as highways, bridges and urban infrastructure. RBPL, which is the flagship company of the Group, has delivered the highest number of projects among other Group companies. Overall, it has delivered 11 projects with a total area of 2.80 million square feet. At present, the company is developing three residential projects, i.e. Vedanta, Rudraksh-I and Rudraksh-II, all located in Jaipur. The construction work Vedanta project was completed in FY2021 and for the rest of the projects the construction work is nearing completion. It had unsold inventory of Rs. 25.1 crore and Rs. 21.0 crore as on March 31, 2021, and September 30, 2021, respectively.

Status of non-cooperation with previous CRA:

CRA	Status	Date of Release
CRISIL	**CRISIL B(Stable)/ CRISIL A4; ISSUER NOT COOPERATING**	**March 27, 2026**

Any other information: None

Rating history for past three years

Instrument	Current rating (FY2027)			Chronology of rating history for the past 3 years					
	Type	Amount rated (Rs crore)	July 30, 2026	FY2026		FY2025		FY2024	
				Date	Rating	Date	Rating	Date	Rating
Fund-based - Cash credit	Long-term	1.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING	May 23, 2025	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	-	-	March 27, 2024	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
Non-fund based - Bank guarantee	Long-term	0.50	[ICRA]B+(Stable); ISSUER NOT COOPERATING	May 23, 2025	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	-	-	March 27, 2024	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
Fund-based - Term loan	Long-term	4.22	[ICRA]B+(Stable); ISSUER NOT COOPERATING	May 23, 2025	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	-	-	March 27, 2024	[ICRA]B+ (Stable); ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term - Fund-based - Cash credit	Simple
Long-term - Fund-based - Term loan	Simple
Long-term - Non-fund based - Bank guarantee	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	Financial Sector Regulator#
NA	Long Term – Fund based - Cash Credit	-	-	-	1.00	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	RBI
NA	Long Term – Fund based - Term Loan 1	September 29, 2021	12.15%	September 30, 2025	3.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	RBI
NA	Long Term – Fund based - Term Loan 2	July 8, 2020	7.50%	June 30, 2024	0.72	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	RBI
NA	Long Term – Non-fund based - Bank Guarantee	-	-	-	0.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	RBI

Source: Renaissance Buildhome Private Limited

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Annexure II: 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.

For more information, visit www.icra.in

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