



Press Release

S T CONSTRUCTIONS PRIVATE LIMITED

December 24, 2025

Rating Reaffirmed, Withdrawn & Issuer Not Cooperating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Ratings Loan	5.00	ACUITE B- Reaffirmed & Withdrawn Issuer not co-operating*	-
Bank Ratings Loan	1.00	Not Applicable Withdrawn	-
Bank Ratings Loan	29.00	-	ACUITE A4 Reaffirmed & Withdrawn Issuer not co-operating*
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	35.00	-	-

*The issuer did not co-operate; based on best available information.

Rating Rationale

Acuite has reaffirmed and withdrawn its long-term rating of '**ACUITE B-**' (read as **ACUITE B Minus**) and the short-term rating of '**ACUITE A4**' (read as **ACUITE A Four**) on the Rs.34.00 Cr. bank facilities of S T Constructions Private Limited. The rating has been withdrawn on account of the request received from the company and the NOC (No Objection Certificate) received from the banker.

Acuite has also withdrawn its rating on the proposed long-term bank facilities of Rs.1.00 Cr. of S T Constructions Private Limited without assigning any rating as it is a proposed facility. The rating has been withdrawn on account of the request received from the company.

The rating has been withdrawn as per Acuite's policy of withdrawal of ratings as applicable to the respective instrument/facility.

The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

About the Company

S T Constructions Private Limited (STCPL), incorporated in 2002, is a Delhi-based company promoted by Mr. Suristh Tiwary and Mrs. Shobha Tiwary. The company undertakes civil construction work for government organisations including Indian Railways, Noida/Greater Noida Authority, Rail India Technical and Economic Service (RITES) India Ltd., Meerut Development Authority, to name a few.

Unsupported Rating

Not Applicable

Non-cooperation by the issuer/borrower:

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date. Acuité believes that information risk is a critical component in such ratings, and non co-operation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Limitation regarding information availability

This rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower) . Acuite endeavoured to gather information about the entity/industry from the public domain. Any rating with the suffix 'Issuer not cooperating' is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

Liquidity Position

"No information provided by the issuer / available for Acuite to comment upon."

Outlook: Not Applicable**Other Factors affecting Rating**

None

Key Financials

Particulars	Unit	FY 23 (Actual)	FY 22 (Actual)
Operating Income	Rs. Cr.	51.45	49.16
PAT	Rs. Cr.	1.91	2.89
PAT Margin	(%)	3.71	5.88
Total Debt/Tangible Net Worth	Times	0.29	0.27
PBDIT/Interest	Times	2.76	4.48

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Applicable Criteria

- Infrastructure Sector: <https://www.acuite.in/view-rating-criteria-51.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
17 Oct 2025	Bank Guarantee (BLR)	Short Term	29.00	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	5.00	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B)
	Proposed Long Term Loan	Long Term	1.00	ACUITE B- (Downgraded & Issuer not co-operating* from ACUITE B)
22 Jul 2024	Bank Guarantee (BLR)	Short Term	29.00	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	5.00	ACUITE B (Downgraded & Issuer not co-operating* from ACUITE B+)
	Proposed Long Term Loan	Long Term	1.00	ACUITE B (Downgraded & Issuer not co-operating* from ACUITE B+)
27 Apr 2023	Bank Guarantee (BLR)	Short Term	29.00	ACUITE A4 (Reaffirmed & Issuer not co-operating*)
	Cash Credit	Long Term	5.00	ACUITE B+ (Reaffirmed & Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	1.00	ACUITE B+ (Reaffirmed & Issuer not co-operating*)
01 Feb 2022	Bank Guarantee (BLR)	Short Term	29.00	ACUITE A4 (Downgraded & Issuer not co-operating* from ACUITE A4+)
	Cash Credit	Long Term	5.00	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)
	Proposed Long Term Loan	Long Term	1.00	ACUITE B+ (Downgraded & Issuer not co-operating* from ACUITE BB-)

*The issuer did not co-operate; based on best available information.

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Canara Bank	Not avl. / Not appl.	Bank Guarantee (BLR)	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	29.00	Simple	ACUITE A4 Reaffirmed & Withdrawn Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	5.00	Simple	ACUITE B- Reaffirmed & Withdrawn Issuer not co-operating*
Not Applicable	Not avl. / Not appl.	Proposed Long Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.00	Simple	Not Applicable Withdrawn

*The issuer did not co-operate; based on best available information.

Disclosure of list of non-cooperative issuers

- Listed :- https://www.acuite.in/Non-Cooperative_Issuer_Listed.php
- Unlisted :- https://www.acuite.in/Non-Cooperative_Issuer_Unlisted.php

Contacts

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About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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Note: None of the Directors on the Board of Acuité Ratings & Research Limited are members of any rating committee and therefore do not participate in discussions regarding the rating of any entity.