

M. K. Gupta And Company

January 20, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	1.64	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	13.00	CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

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

Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated January 02, 2024, placed the rating(s) of M. K. Gupta And Company (MKGC) under the 'issuer non-cooperating' category as MKGC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MKGC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 17, 2024, November 27, 2024, December 07, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [January 02, 2024](#)

Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

About the firm

M.K. Gupta and Company (MKGC) was established in 1998 as a proprietorship entity by Mr. Amit Agrawal. Later on in year 2006 the firm was reconstituted as partnership firm with its office located at 154, Indira Commercial Complex Transport Nagar, Korba, Chhattisgarh. Since its inception, the entity has been engaged in civil construction business in the segments like building and roads. Further, the entity is also classified as class 'I' contractor in civil (B&R) under the department of PWD Government of Chhattisgarh. Class 'I' contractor can bid for all types and higher value of contracts of Public Works Department (PWD) in Chhattisgarh. The firm also executes projects in concrete foundation work for Indian Railways and National Highways. Mr. Anup Agrawal (Partner) and Mr. Deepak Agrawal (Partner) have more than a decade of experience in civil construction industry. They are ably supported by other partners (i.e. Amit Kumar Agrawal, Mr. Ashok Kumar Agrawal, Mr. Rakesh Kumar Agrawal, Mr. Shiv Shankar Agrawal, Mr. Uma Shankar Agrawal) who are also having satisfactory experience in civil construction business. Partners along with the team of experienced professionals look after the day to day activities of business.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of MKGC into ISSUER NOT COOPERATING category vide press release dated September 04, 2024 on account of its inability to carry out a review in the absence of requisite information from the firm.

Any other information: Not applicable

Rating history for last three years: Annexure-2

¹Complete definition of ratings assigned are available at www.careedge.in and other CARE Ratings Limited's publications.

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	1.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2023	0.14	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	13.00	CARE A4; ISSUER NOT COOPERATING*

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

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	0.14	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (02-Jan-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Nov-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Nov-21)
2	Fund-based - LT-Cash Credit	LT	1.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (02-Jan-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (24-Nov-22)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Nov-21)
3	Non-fund-based - ST-Bank Guarantee	ST	13.00	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (02-Jan-24)	1)CARE A4; ISSUER NOT COOPERATING* (24-Nov-22)	1)CARE A4; ISSUER NOT COOPERATING* (17-Nov-21)

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

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable

Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Bank Guarantee	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

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About us:

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Disclaimer:

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