

Seth Construction Company

June 13, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term / Short Term Bank Facilities	15.00	CARE C / 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 Limited (CareEdge Ratings) had, vide its press release dated June 14, 2024, placed the rating(s) of Seth Construction Company (SCC) under the 'issuer non-cooperating' category as SCC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SCC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 30, 2025, May 10, 2025 and May 20, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [June 14, 2024](#)

Applicable criteria

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

About the firm

Seth Construction Company (SCC) was established in the year 1978 as a partnership firm by Mr. Mannu Seth, Mr. Amit Seth and Mrs. Parveen Seth and is engaged into construction of civil engineering projects such as roads & building construction services. SCC undertakes such activities mainly in Nagpur district, Maharashtra and procures orders through tender bidding process undertaken by Public Works Department (PWD), Maharashtra Irrigation Development Corporation (MIDC) of Govt. of Maharashtra and Military Engineering Services (MES) of Ministry of Defence.

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of SCC under Issuer Not Cooperating category vide press release dated August 06, 2024 on account of its inability to carry out a review in the absence of the requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument/facility Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure 5

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

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
Non-fund-based - LT/ ST-Bank Guarantee		-	-	-	15.00	CARE C / CARE A4; ISSUER NOT COOPERATING*

*Issuer did not cooperate; Based on best available information

Annexure-2: Rating History of 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 2025-2026	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
1	Non-fund-based - LT/ ST-Bank Guarantee	LT/ST	15.00	CARE C / CARE A4; ISSUER NOT COOPERATING*	-	1)CARE C / CARE A4; ISSUER NOT COOPERATING* (14-Jun-24)	1)CARE C / CARE A4; ISSUER NOT COOPERATING* (02-May-23)	1)CARE C / CARE A4; ISSUER NOT COOPERATING* (10-May-22)

*Issuer did not cooperate; Based on best available information

LT/ST: Long term/Short term

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Non-fund-based - LT/ 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 the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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About us:

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