

Eklavaya Stone & Mines Private Limited

July 04, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	1.10	CARE BB-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB; Stable
Long Term / Short Term Bank Facilities	48.90	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE BB; Stable and ST rating reaffirmed

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 24, 2024, placed the rating(s) of Eklavaya Stone & Mines Private Limited (ESMPL) under the 'issuer non-cooperating' category as ESMPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. ESMPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 10, 2025, May 20, 2025, May 30, 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).

The ratings assigned to the bank facilities of ESMPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [June 24, 2024](#)

Applicable criteria

[Policy in respect of Non-cooperation by Issuer](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

About the company

Bihar based, Eklavaya Stone and Mines Private Limited (ESMPL) was incorporated in 2006. ESMPL is currently being managed by Mr. Eklavaya Kumar and Mr. Akhilesh Kumar and the directors of the company are Ms. Nidhi Kumari (wife of Mr. Eklavaya Kumar) and Ms. Kumari Preeti (wife of Mr. Akhilesh Kumar). The company is engaged in the mining and quarrying of stone, sand and clay along with transportation services. The company bids for license / tenders of stone and sand mines in Bihar & Jharkhand. Apart from that, the company is also engaged in the transportation services. The license for earlier stone mine in Nawada has expired in July 2022 and the company is in the process of bidding for the same.

Status of non-cooperation with previous CRA: Not Applicable

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

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

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-Term Loan		-	-	March 2027	1.10	CARE BB-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT/ ST-Bank Guarantee		-	-	-	48.90	CARE BB-; Stable / 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 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	48.90	CARE BB-; Stable / CARE A4; ISSUER NOT COOPERATING *	-	1)CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING * (24-Jun-24)	1)CARE BB; Stable / CARE A4; ISSUER NOT COOPERATING * (07-Apr-23)	1)CARE BB; Stable / CARE A4 (14-Oct-22)
2	Fund-based - LT-Term Loan	LT	1.10	CARE BB-; Stable; ISSUER NOT COOPERATING *	-	1)CARE BB; Stable; ISSUER NOT COOPERATING * (24-Jun-24)	1)CARE BB; Stable; ISSUER NOT COOPERATING * (07-Apr-23)	1)CARE BB; Stable (14-Oct-22)

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

LT: Long term; LT/ST: Long term/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-Term Loan	Simple
2	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 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.

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About us:

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