

Shree Gurukrupa Construction Co

August 28, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	2.00	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	8.00	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 Limited (CareEdge Ratings) had, vide its press release dated August 09, 2024, placed the rating(s) of Shree Gurukrupa Construction Co (SGCC) under the 'issuer non-cooperating' category as SGCC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SGCC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 25, 2025, July 05, 2025, July 15, 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: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [August 09, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

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

About the firm

Rajkot-based (Gujarat) Shree Gurukrupa Construction Company (SGCC) was established in 1993 as a proprietorship firm by Mr. Narendrabhai Patel and subsequently got converted into partnership firm on June 20, 2009. Key promoters of SGCC are having an experience of more than 2 decades in the construction industry. SGCC executes civil construction projects like different types of buildings i.e. school, colleges, office, police station, hospital, godowns etc. largely for the Government of Gujarat. SGCC is registered 'Class AA' (on a scale of "AA to E") and as 'Special Category I Building' contractor (on a scale of Special Category I to III) with Government of Gujarat's Roads and Building (R&B) department. It also lends work on subcontracting basis.

Status of non-cooperation with previous CRA: CRISIL has continued the ratings assigned to the bank facilities of SGCC to 'Issuer Not Cooperating' category vide press release dated June 10, 2025 on account of its inability to carry out a review in the absence of the requisite information from the firm.

Brickwork has continued the ratings assigned to the bank facilities of SGCC to 'Issuer Not Cooperating' category vide press release dated March 11, 2025 on account of its inability to carry out a review in the absence of the requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of the rated instruments/facilities: 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-Cash Credit		-	-	-	2.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	8.00	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 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	Fund-based - LT-Cash Credit	LT	2.00	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (09-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (10-Jul-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (22-Jun-22)
2	Non-fund-based - ST-Bank Guarantee	ST	8.00	CARE A4; ISSUER NOT COOPERATING *	-	1)CARE A4; ISSUER NOT COOPERATING * (09-Aug-24)	1)CARE A4; ISSUER NOT COOPERATING * (10-Jul-23)	1)CARE A4; ISSUER NOT COOPERATING * (22-Jun-22)

*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	Non-fund-based - ST-Bank Guarantee	Simple

Annexure-5: Lender details

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

Note on complexity levels of rated instruments: CareEdge 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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