

## Mahadev Profiles Private Limited

October 09, 2025

| Facilities/Instruments     | Amount (₹ crore) | Rating <sup>1</sup>                      | Rating Action                                                    |
|----------------------------|------------------|------------------------------------------|------------------------------------------------------------------|
| Long Term Bank Facilities  | 8.43             | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | 5.15             | 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 27, 2024, placed the rating(s) of Mahadev Profiles Private Limited (MPPL) under the 'issuer non-cooperating' category as MPPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MPPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 13, 2025, July 23, 2025, August 02, 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 27, 2024](#)

### Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

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

### About the company

Mahadev Profiles Private Limited (MPPL) is an ISO 9001:2008 certified company incorporated in 2007, promoted by Mr. G. Mahadeva Naidu along with his family members. MPPL manufactures complete range of steel structures including design, engineering and manufacturing. MPPL also manufactures and sells metal buildings components like roof and wall cladding, Z sections, louvers, ridge vents, flashings and turbo ventilators. Apart, MPPL also integrates customer specified mezzanines and canopies in the building design. The company mainly provides manufacturing services to its customers located in the state of Telangana and Andhra Pradesh. The company procures raw material such as steel coils, HR coils, zinc, and chemicals from Telangana. The installed capacity of the plant is 25,000 MT per annum.

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of MPPL into Issuer Not Cooperating category vide press release dated August 19, 2024 on account of its inability to carry out a review in the absence of requisite information.

**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

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://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        |      | -                             | -               | -                          | 7.50                        | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan          |      | -                             | -               | August 2021                | 0.93                        | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Non-fund-based - ST-Bank Guarantee |      | -                             | -               | -                          | 5.15                        | 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-Term Loan               | LT              | 0.93                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -                                           | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Aug-24) | 1)CARE B; Stable; ISSUER NOT COOPERATING* (06-Jun-23) | 1)CARE B; Stable; ISSUER NOT COOPERATING* (19-May-22) |
| 2       | Fund-based - LT-Cash Credit             | LT              | 7.50                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -                                           | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Aug-24) | 1)CARE B; Stable; ISSUER NOT COOPERATING* (06-Jun-23) | 1)CARE B; Stable; ISSUER NOT COOPERATING* (19-May-22) |
| 3       | Non-fund-based - ST-Bank Guarantee      | ST              | 5.15                         | CARE A4; ISSUER NOT COOPERATING*         | -                                           | 1)CARE A4; ISSUER NOT COOPERATING* (27-Aug-24)         | 1)CARE A4; ISSUER NOT COOPERATING* (06-Jun-23)        | 1)CARE A4; ISSUER NOT COOPERATING* (19-May-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       | Fund-based - LT-Term Loan          | Simple           |
| 3       | 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.

### Contact us

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