

## K. G. Lakshmipathi and Company

November 14, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	6.00	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	2.25	CARE D; 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 October 24, 2024, placed the rating(s) of K. G. Lakshmipathi and Company (KGLC) under the 'issuer non-cooperating' category as KGLC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KGLC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 09, 2025, September 19, 2025, September 29, 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 [October 24, 2024](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)  
[Policy on Default Recognition](#)

### About the Firm

Chennai based K.G. Lakshmipathi and Co. (KGLC) was established in 1951 as a partnership firm by Mr. K.G. Lakshmipathi along with his family members. After the demise of Mr. K.G. Lakshmipathi in 2010, the firm was reconstituted and presently it is governed by the partnership deed dated December 24, 2010 wherein the partners include Mr. L. Soundar Rajan (son of Mr. Lakshmipathi) and his two sons Mr. S. Vikram and Mr. S. Karthik. KGLC is a Class I contractor registered with Central Public Works Department (CPWD), Chennai Corporation and Southern Railway. The firm is engaged in the business of civil construction for various government organizations and private companies for works like road and airport runway construction and maintenance, earth work, building construction etc. The firm executes work orders of about 90% for Governments (State as well as Central) and the remaining for private companies such as laying roads on the site developed by the private builders. The day-to-day affairs of the firm are looked after by Mr. S. Vikram, the Managing Partner, with adequate support from other two partners.

**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 instruments/facilities:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<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.

**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-Bank Overdraft		-	-	-	6.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	2.25	CARE D; 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 - ST-Bank Guarantee	ST	2.25	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (24-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (27-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (14-Sep-22)
2	Fund-based - LT-Bank Overdraft	LT	6.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (24-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (27-Sep-23)	1)CARE D; ISSUER NOT COOPERATING* (14-Sep-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-Bank Overdraft	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.

### Contact us

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