

## Jagdish Prasad Agarwal

November 05, 2025

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	1.00	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	6.50	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 October 17, 2024, placed the rating(s) of Jagdish Prasad Agarwal (JPA) under the 'issuer non-cooperating' category as JPA had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. JPA continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 02, 2025, September 12, 2025, September 22, 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 [October 17, 2024](#)

### Applicable criteria

[Policy on Default Recognition](#)

[Policy in respect of non-cooperation by issuers](#)

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

### About the firm

Alwar (Rajasthan) based Jagdish Prasad Agarwal (JPA) was formed as a partnership concern in 1994 by Mr. Jagdish Prasad Agarwal, Mr. Vijay Kumar Agarwal, Mr. Ravinder Kumar Agarwal and Mr. Sunil Kumar Agarwal. However, in 2016-17, there was change in the partnership deed owing to death of Mr. Jagdish Prasad Agarwal and with effect from August 10, 2016 remaining partners of the firm is continuing of the firm. JPA is registered 'AA' class (Highest in the scale of AA to E) approved contractor with Rajasthan State Road Development & Construction Corporation Limited (RSRDC), Rajasthan, Public Works Department (PWD), Rajasthan and Urban Improvement Trust (UIT), Alwar. The firm takes all type of orders related to civil construction like Road construction, Railway, Building and bridge construction contracts from government departments.

**Status of non-cooperation with previous CRA:** Brickwork has continued the rating assigned to the bank facilities of JPA into Issuer Not Cooperating category vide press release dated May 12, 2025 on account of its inability to carry out a review in the absence of requisite information.

Acuite has continued the rating assigned to the bank facilities of JPA into Issuer Not Cooperating category vide press release dated August 13, 2025 on account of its inability to carry out a review in the absence of requisite information.

India Ratings has continued the rating assigned to the bank facilities of JPA into Issuer Not Cooperating category vide press release dated June 25, 2025 on account of its inability to carry out a review in the absence of requisite information.

**Any other information:** Not Applicable

<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.

**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

#### 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		-	-	-	1.00	CARE C; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	6.50	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	1.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (17-Oct-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (10-Oct-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (03-Oct-22)
2	Non-fund-based - ST-Bank Guarantee	ST	6.50	CARE A4; ISSUER NOT COOPERATING*	-	1)CARE A4; ISSUER NOT COOPERATING* (17-Oct-24)	1)CARE A4; ISSUER NOT COOPERATING* (10-Oct-23)	1)CARE A4; ISSUER NOT COOPERATING* (03-Oct-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.

### Contact us

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