

## Mechfast Engineering Private Limited

December 02, 2025

| Facilities/Instruments     | Amount (₹ crore) | Rating <sup>1</sup>                      | Rating Action  |
|----------------------------|------------------|--|--|
| Long Term Bank Facilities  | 9.50             | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | 0.50             | 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 Mechfast Engineering Private Limited (MEPL) under the 'issuer non-cooperating' category as MEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MEPL 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

[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

Mechfast Engineering Private Limited (MEPL) was incorporated during September 2011 to initiate an iron and steel products manufacturing business. After remaining dormant for about five years, the company has started to set up an iron and steel products manufacturing unit at Burdwan district of West Bengal. The day-to-day affairs of the company are looked after by Mrs. Jaya Sonthalia, Director, along with other two directors and a team of experienced personnel.

**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

**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-Cash Credit        |      | -                             | -               | -                          | 4.50                        | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan          |      | -                             | -               | December 2022              | 5.00                        | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Non-fund-based - ST-Bank Guarantee |      | -                             | -               | -                          | 0.50                        | 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-Term Loan              | LT              | 5.00                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Oct-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Aug-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Jul-22) |
| 2       | Fund-based - LT-Cash Credit            | LT              | 4.50                         | CARE B-; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Oct-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (17-Aug-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (27-Jul-22) |
| 3       | Non-fund-based - ST-Bank Guarantee     | ST              | 0.50                         | CARE A4; ISSUER NOT COOPERATING*         | -   | 1)CARE A4; ISSUER NOT COOPERATING* (17-Oct-24)         | 1)CARE A4; ISSUER NOT COOPERATING* (17-Aug-23)         | 1)CARE A4; ISSUER NOT COOPERATING* (27-Jul-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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