

Motor and General Sales Private Limited

January 09, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	80.50	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Long Term / Short Term Bank Facilities	14.50	CARE D / 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 December 30, 2024, placed the rating(s) of Motor and General Sales Private Limited (MGSPL) under the 'issuer non-cooperating' category as MGSPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MGSPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 15, 2025, November 25, 2025 and December 05, 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 [December 30, 2024](#)

Applicable criteria

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

About the company

Incorporated in the year 1955 and based in Lucknow (Uttar Pradesh), MGSPL is engaged in business of design and fabrication of vehicles bodies like bus body, truck load bodies, tippers, trailers, trolleys, water tanks, wrecker truck, mobile ATM van, etc. It is also engaged in the manufacture of Agri equipment and implements like straw reaper, ratoon manager, trencher, rotovators etc. Further, it undertakes orders from Indian Railways for refurbishing or repair of railways wagons and coaches. Moreover, it runs a more than five decades old multi-screen cinema theatre (Novelty Cinema), located in Lucknow (Uttar Pradesh). During Q4FY23 (refers to period from January 01, 2023, to March 31, 2023), the company further entered into franchise business with Kalyan Jewellers and is operating two stores located in the markets of Hazratganj and Gomti Nagar, Lucknow (Uttar Pradesh).

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

¹Complete definition of ratings assigned are available at 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-Term Loan		-	-	January 2033	20.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	20.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Working Capital Limits		-	-	-	40.50	CARE D; ISSUER NOT COOPERATING*
LT/ST Fund-based/Non-fund-based-CC/WCDL/OD/LC/BG		-	-	-	0.50	CARE D / CARE D; ISSUER NOT COOPERATING*
Non-fund-based - LT/ ST-Bank Guarantee		-	-	-	14.00	CARE D / 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	Type	Current Ratings		Rating History			
			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-Working Capital Limits	LT	40.50	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Dec-24) 2)CARE D (12-Jun-24)	1)CARE BB; Stable (23-Oct-23)	1)CARE BB; Stable (20-Oct-22)
2	Non-fund-based - LT/ST-Bank Guarantee	LT/ST	14.00	CARE D / CARE D; ISSUER NOT COOPERATING*	-	1)CARE D / CARE D; ISSUER NOT COOPERATING* (30-Dec-24) 2)CARE D / CARE D (12-Jun-24)	1)CARE BB; Stable / CARE A4 (23-Oct-23)	1)CARE BB; Stable / CARE A4 (20-Oct-22)
3	LT/ST Fund-based/Non-fund-based-CC/WCDL/OD/LC/BG	LT/ST	0.50	CARE D / CARE D; ISSUER NOT COOPERATING*	-	1)CARE D / CARE D; ISSUER NOT COOPERATING* (30-Dec-24) 2)CARE D / CARE D (12-Jun-24)	1)CARE BB; Stable / CARE A4 (23-Oct-23)	1)CARE BB; Stable / CARE A4 (20-Oct-22)
4	Fund-based - LT-Term Loan	LT	20.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Dec-24) 2)CARE D (12-Jun-24)	1)CARE BB; Stable (23-Oct-23)	-
5	Fund-based - LT-Working Capital Limits	LT	20.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (30-Dec-24) 2)CARE D (12-Jun-24)	1)CARE BB; Stable (23-Oct-23)	-

*Issuer did not cooperate; based on best available information.
LT: Long term; LT/ST: Long term/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-Term Loan	Simple
2	Fund-based - LT-Working Capital Limits	Simple
3	LT/ST Fund-based/Non-fund-based-CC/WCDL/OD/LC/BG	Simple
4	Non-fund-based - LT/ 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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