

Karan Construction Company

March 05, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	10.00	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	10.00	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 Ltd. (CareEdge Ratings) had, vide its press release dated January 06, 2025, placed the rating(s) of Karan Construction Company (KCC) under the 'issuer non-cooperating' category as KCC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. KCC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 22, 2025, December 02, 2025, December 12, 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 [January 06, 2025](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the Firm

Karan Construction Company was established in the year 1991 with its office located at Haldia, Purba Medinipur. Since its inception the firm is engaged in civil, mechanical and electrical works on behalf of various public and private entities. Mr. Suresh Chandra Karan has more than a decade of experience in civil construction industry. He looks after the day-to-day operations of the entity along with other two partners and other technical and non-technical professionals who are having long experience in this industry.

Status of non-cooperation with previous CRA: Acuite has continued the rating assigned to the bank facilities of KCC into ISSUER NOT COOPERATING category vide press release dated March 12, 2025 on account of its inability to carry out a review in the absence of requisite information from the firm.

CRISIL has continued the rating assigned to the bank facilities of KCC into ISSUER NOT COOPERATING category vide press release dated March 11, 2025 on account of its inability to carry out a review in the absence of requisite information from the firm.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	IS IN	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		-	-	-	3.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit		-	-	-	7.00	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	10.00	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	7.00	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (06-Jan-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (19-Dec-23)	1)CARE B; Stable; ISSUER NOT COOPERATING * (18-Nov-22)
2	Fund-based - LT-Bank Overdraft	LT	3.00	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B-; Stable; ISSUER NOT COOPERATING * (06-Jan-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING * (19-Dec-23)	1)CARE B; Stable; ISSUER NOT COOPERATING * (18-Nov-22)
3	Non-fund-based - ST-Bank Guarantee	ST	10.00	CARE A4; ISSUER NOT COOPERATING *	-	1)CARE A4; ISSUER NOT COOPERATING * (06-Jan-25)	1)CARE A4; ISSUER NOT COOPERATING * (19-Dec-23)	1)CARE A4; ISSUER NOT COOPERATING * (18-Nov-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	Fund-based - LT-Cash Credit	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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About us:

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