

B E Contracts Private Limited

December 22, 2025

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|--|---------------------|---|---|
| Long Term Bank Facilities | 6.05 | CARE B; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B+; Stable |
| Long Term / Short Term Bank Facilities | 20.00 | CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE B+; Stable and ST rating reaffirmed |

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 04, 2024, placed the rating(s) of B E Contracts Private Limited (BECPL) under the 'issuer non-cooperating' category as BECPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BECPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 20, 2025, October 30, 2025 and November 09, 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).

The ratings assigned to the bank facilities of BECPL have been revised on account of non-availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [December 04, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

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

About the company

B.E. Contracts Private Ltd, formerly known as Bharat Electricals, was established as a partnership firm in 1953 and later reconstituted as a private limited company in 2003. The company is engaged in the installation of electrical work in a complete manner such as supplying, installing, testing, and commissioning complete electrical requirements. The company's registered office is in New Delhi and undertakes contracting jobs of both Govt. as well as private contracts across India. Their performance covers Electrical Installation in Embassies/High Commissions, Industries, Institutional Buildings, Multi-storeyed Buildings, Factories, Commercial Complexes, Five Star Hotels, Airports, Banks, Hospitals, Infra Projects & Software Installations.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of BECPL into Issuer Not Cooperating category vide press release dated May 23, 2025 on account of its inability to carry out a review in the absence of requisite information.

Infomerics has continued the rating assigned to the bank facilities of BECPL into Issuer Not Cooperating category vide press release dated December 17, 2024 on account of its inability to carry out a review in the absence of requisite information.

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

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

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 | | - | - | - | 4.40 | CARE B; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Term Loan | | - | - | January 2026 | 1.65 | CARE B; Stable; ISSUER NOT COOPERATING* |
| Non-fund-based - LT/ST-Bank Guarantee | | - | - | - | 20.00 | CARE B; Stable / 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 | 4.40 | CARE B; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (04-Dec-24) | 1)CARE BB-; Stable (28-Dec-23) | - |
| 2 | Fund-based - LT-Term Loan | LT | 1.65 | CARE B; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B+; Stable; ISSUER NOT COOPERATING* (04-Dec-24) | 1)CARE BB-; Stable (28-Dec-23) | - |
| 3 | Non-fund-based - LT/ST-Bank Guarantee | LT/ST | 20.00 | CARE B; Stable / CARE A4; ISSUER NOT COOPERATING* | - | 1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING* (04-Dec-24) | 1)CARE BB-; Stable / CARE A4 (28-Dec-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-Cash Credit | Simple |
| 2 | Fund-based - LT-Term Loan | Simple |
| 3 | 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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About us:

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