

Gogoal Hydro Private Limited

April 06, 2026

| Facilities/Instruments | Amount (₹ crore) | Rating ¹ | Rating Action |
|----------------------------|---------------------|--|--|
| Long Term Bank Facilities | 13.00 | CARE B-; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | 31.50 | 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 Ltd. (CareEdge Ratings) had, vide its press release dated January 22, 2025, placed the rating(s) of Gogoal Hydro Private Limited (GHPL) under the 'issuer non-cooperating' category as GHPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. GHPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 08, 2025, December 18, 2025, and December 28, 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 22, 2025](#)

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

Gogoal Hydro Private Limited (GHPL) was established in 1980 by Mr. Satish Kumar Arora as a sole proprietorship firm under the name of GoGoal Engineering Enterprises which was converted into a private limited company on May 17, 2010. The company is a registered SSI unit and is managed by Mr. Satish Kumar Arora and Mrs. Parveen Arora. GHP commenced its operations as an ancillary unit for Bharat Heavy Electricals Limited (BHEL) and was engaged into refurbishment of hydro power equipment till 1989. GHP provides capital overhauling services, repair and maintenance services, and annual routine maintenance services to hydro power plants with capacity up to 250 MW capacity. It is also engaged in manufacturing of small hydro turbine components like turbine runners, spiral casing, D.T. cone elbow, industrial coolers etc. at its plant in Haridwar and undertakes turnkey projects in relation to the civil work required during the construction of dams, power plants etc.

Status of non-cooperation with previous CRA: Brickwork has continued the rating assigned to the bank facilities of GHPL under Issuer Not Cooperating category vide press release dated July 22, 2025, on account of its inability to carry out a review in the absence of the requisite information from the company.

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

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

Complexity level of 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 | | - | - | - | 13.00 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Fund-based - ST- Standby Line of Credit | | - | - | - | 1.50 | CARE A4; ISSUER NOT COOPERATING* |
| Non-fund-based - ST-BG/LC | | - | - | - | 30.00 | CARE A4; ISSUER NOT COOPERATING* |

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating History of 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 2026-2027 | 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 |
| 1 | Fund-based - LT-Cash Credit | LT | 13.00 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Jan-25) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (22-Jan-24) |
| 2 | Non-fund-based - ST-BG/LC | ST | 30.00 | CARE A4; ISSUER NOT COOPERATING* | - | - | 1)CARE A4; ISSUER NOT COOPERATING* (22-Jan-25) | 1)CARE A4; ISSUER NOT COOPERATING* (22-Jan-24) |
| 3 | Fund-based - ST- Standby Line of Credit | ST | 1.50 | CARE A4; ISSUER NOT COOPERATING* | - | - | 1)CARE A4; ISSUER NOT COOPERATING* (22-Jan-25) | 1)CARE A4; ISSUER NOT COOPERATING* (22-Jan-24) |

*Issuer did not cooperate; based on best available information.

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of the covenants of the 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 - ST- Standby Line of Credit | Simple |
| 3 | Non-fund-based - ST-BG/LC | Simple |

Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: 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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| <p>Media Contact</p> <p>Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in</p> <p>Relationship Contact</p> <p>Ankur Sachdeva Senior Director CARE Ratings Limited Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in</p> | <p>Analytical Contacts</p> <p>Shachee Nakul Vyas Assistant Director CARE Ratings Limited Phone: 079-40265665 E-mail: shachee.tripathi@careedge.in</p> <p>Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: 079-40265659 E-mail: aniket.shringarpure@careedge.in</p> <p>Krishna Soni Analyst CARE Ratings Limited E-mail: krishna.soni@careedge.in</p> |
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