# Gupta Engineers And Contractors

September 25, 2026

| Facilities/Instruments | Name of the Regulator[1] | Amount (₹ crore) | Rating[2] | Rating Action |
|---|---|---|---|---|
| Long Term / Short Term Bank Facilities | RBI | 0.50 | CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Long Term Bank Facilities | RBI | 5.50 | CARE B-; Stable; 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 September 12, 2025, placed the rating(s) of Gupta Engineers And Contractors (GEC) under the 'issuer non-cooperating' category as GEC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. GEC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated July 29, 2026, August 08, 2026, August 18, 2026 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 key rating drivers

Please refer to PR dated September 12, 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 Firm

Noida based, Gupta Engineers and Contractors was established in January, 1996 as a partnership firm and is currently being managed by Mr. Rajesh Kumar Agarwal Mrs. Seema Agarwal and Mr. Shantam Agarwal. GEC is a civil contractor engaged in the construction of residential apartments for government authorities such as Bhopal Development Authority and Madhya Pradesh Warehouse and Logistics Corporation.

**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

**For complexity level of instruments rated refer to Annexure-1**

**Lender details**: Annexure-4

[1]SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority
[2]Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

**Disclosure on facilities/instruments and name of the regulators:**
A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

**Annexure-1: Details of instruments/facilities**

| Name of the Instrument | Name of the Regulator | Complexity Level | 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 | RBI | Simple | - | | - | - | 5.50 | CARE B-; Stable; ISSUER NOT COOPERATING* |
| Non-fund-based - LT/ ST-Bank Guarantee | RBI | Simple | - | | - | - | 0.50 | 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 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 | 5.50 | CARE B-; Stable; ISSUER NOT COOPERATING* | - | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-Sep-25) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Sep-24) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Aug-23) |
| 2 | Non-fund-based - LT/ ST-Bank Guarantee | LT/ST | 0.50 | CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* | - | 1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (12-Sep-25) | 1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (09-Sep-24) | 1)CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING* (09-Aug-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: 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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