

Goal Closures

July 24, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	29.60	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	5.19	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 June 11, 2024, placed the rating(s) of Goal Closures (GC) under the 'issuer non-cooperating' category as GC had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. GC continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 27, 2025, May 07, 2025, May 17, 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 [June 11, 2024](#)

Applicable criteria

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

About the Firm

M/s. Goal Closures (GC), a partnership firm based in Coimbatore, was established in March 2007 by Ms. R. Vichitra and Ms. R. Latha. In March 2016, the partnership was reconstituted and the present partners of the firm are Ms. R. Vichitra and Mr. V. Ponnusamy. The firm is engaged in the manufacturing of Aluminium ROPP (Roll-On-Pilfer-Proof) caps which finds its applications in the pharmaceutical, distilleries and other allied industries. The firm has its registered office located in Coimbatore, Tamil Nadu and operates as a monopoly in Tamil Nadu for aluminum caps and closures in pharmaceutical sector.

Status of non-cooperation with previous CRA: Acuite has continued the ratings assigned to the bank facilities of GC to the 'issuer not-cooperating' category vide press release dated July 02, 2024 on account of its inability to carryout review in the absence of requisite information from the firm.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instruments/facilities: 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-Buyers Credit		-	-	-	6.93	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit		-	-	-	20.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	December 2024	2.67	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee		-	-	-	1.59	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Credit Exposure Limit		-	-	-	0.70	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-ILC/FLC		-	-	-	2.90	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	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	20.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (25-Aug-22)
2	Non-fund-based - ST-ILC/FLC	ST	2.90	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)	1)CARE A4; ISSUER NOT COOPERATING* (25-Aug-22)
3	Non-fund-based - ST-Bank Guarantee	ST	1.59	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)	1)CARE A4; ISSUER NOT COOPERATING* (25-Aug-22)
4	Fund-based - LT-Buyers Credit	LT	6.93	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (25-Aug-22)
5	Fund-based - LT-Term Loan	LT	2.67	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (25-Aug-22)
6	Non-fund-based - ST-Credit Exposure Limit	ST	0.70	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)	1)CARE A4; ISSUER NOT COOPERATING* (25-Aug-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-Buyers Credit	Simple
2	Fund-based - LT-Cash Credit	Simple
3	Fund-based - LT-Term Loan	Simple
4	Non-fund-based - ST-Bank Guarantee	Simple
5	Non-fund-based - ST-Credit Exposure Limit	Simple
6	Non-fund-based - ST-ILC/FLC	Simple

Annexure-5: Lender details

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

Note on complexity levels of rated instruments: CARE 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.

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