

## Goodwill Tea And Industries Limited

February 09, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	8.00	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 Ltd. (CareEdge Ratings) had, vide its press release dated December 24, 2024, placed the rating(s) of Goodwill Tea And Industries Limited (GTIL) under the 'issuer non-cooperating' category as GTIL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. GTIL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 09, 2025, November 19, 2025, November 29, 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 [December 24, 2024](#)

### Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)  
[CARE Ratings' Policy on Default Recognition](#)

### About the company

Goodwill Tea and Industries Limited (GTIL) was incorporated during 1919 by one Mundra family in West Bengal for setting up a business of green/CTC tea plantation, processing and sales. The company has a tea garden in Jalpaiguri, West Bengal, namely Bandiguri Tea Estate which spread over 966 acres of land and a tea manufacturing unit with installed capacity of 16,00,000 kgs per annum. The total green leaf harvested in the year FY19 -20 is 44.17 Kg lakhs. Mr. Arun Kumar Mundra and Ms. Sunita Mundra are the promoters of the company with overall experience of more 30 and 20 years in the tea industry. They are supported by other three directors along with a team of experienced professional who are having long experience in similar line of business.

**Status of non-cooperation with previous CRA:** Brickwork has continued the rating assigned to the bank facilities of GTIL into Issuer Not Cooperating category vide press release dated December 30, 2025 on account of its inability to carry out a review in the absence of requisite information.

**Any other information:** Not applicable

**Rating history for last three years:** Annexure-2

**Covenants of rated instrument / facility:** Annexure-3

**Complexity level of instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://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-Cash Credit		-	-	-	7.76	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2020	0.24	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	7.76	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (24-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (26-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Sep-22)
2	Fund-based - LT-Term Loan	LT	0.24	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (24-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (26-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Sep-22)

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

LT: Long 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

**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

Media Contact	Analytical Contacts
<p>Mradul Mishra Director <b>CARE Ratings Limited</b> Phone: +91-22-6754 3596 E-mail: <a href="mailto:mradul.mishra@careedge.in">mradul.mishra@careedge.in</a></p>	<p>Shachee Nakul Vyas Assistant Director <b>CARE Ratings Limited</b> Phone: 079-40265665 E-mail: <a href="mailto:shachee.tripathi@careedge.in">shachee.tripathi@careedge.in</a></p>
<p><b>Relationship Contact</b></p> <p>Ankur Sachdeva Senior Director <b>CARE Ratings Limited</b> Phone: 912267543444 E-mail: <a href="mailto:Ankur.sachdeva@careedge.in">Ankur.sachdeva@careedge.in</a></p>	<p>Foram Dhruv Joshi Lead Analyst <b>CARE Ratings Limited</b> Phone: 079-40265687 E-mail: <a href="mailto:foram.dave@careedge.in">foram.dave@careedge.in</a></p> <p>Bhumika Baridun Associate Analyst <b>CARE Ratings Limited</b> E-mail: <a href="mailto:Bhumika.baridun@careedge.in">Bhumika.baridun@careedge.in</a></p>

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