

## Gujarat Ginning & Oil Industries

February 12, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	12.00	CARE C; 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 & Key Rating Drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated December 06, 2024, placed the rating(s) of Gujarat Ginning & Oil Industries (GGOI) under the 'issuer non-cooperating' category as GGOI had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. GGOI continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 22, 2025, November 01, 2025, November 11, 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 [December 06, 2024](#)

### Applicable criteria

[Definition of Default](#)

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

[Rating Outlook and Rating Watch](#)

### About the company and industry

GGOI was promoted in 1994 as a partnership firm; currently there are two partners Mr. Maganlal Parvadia having 65% share and Mr. Chandulal Parvadia having 35% share in the firm. GGOI is involved in the cotton ginning & pressing and crushing of cotton seed with main products as cotton bales, cotton seeds and cotton seed oil. It has an installed capacity of 300 bales per day (annualized capacity of 90,000 bales as 300 working days) and 50 MT Cotton Oil per day (annualized capacity of 15000 MT as 300 working days) for cotton bales as on March 31, 2018 at its sole manufacturing facility located at Gondal (Gujarat). The firm has two associate concerns named Gujarat Hy-spin Private Limited and Paras Cotton.

**Status of non-cooperation with previous CRA:** CRISIL has continued ratings of GGOI to 'Issuer Not Cooperating' category vide press release dated January 27, 2026 on account of its inability to carry out a review in the absence of the requisite information from the firm.

**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

<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		-	-	-	12.00	CARE C; Stable; 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	12.00	CARE C; Stable; ISSUER NOT COOPERATING*	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (06-Dec-24)	1)CARE C; Stable; ISSUER NOT COOPERATING* (20-Oct-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (15-Sep-22)

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

LT: Long term

**Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable**
**Annexure-4: Complexity level of the various instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	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](mailto:care@careedge.in) for clarifications.

## Contact us

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