

White House Tiles Private Limited

February 12, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	13.30	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	0.75	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 & Key Rating Drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated December 10, 2024, placed the rating(s) of White House Tiles Private Limited (WHTPL) under the 'issuer non-cooperating' category as WHTPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. WHTPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated October 26, 2025, November 05, 2025, November 15, 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 10, 2024](#)

Applicable criteria

[Definition of Default](#)

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

About the company

Morbi (Gujarat) based White House Tiles Private Limited (WHTPL), is a private limited company established in 2007 by four promoters led by Mr Vimal Patel and Mr Chunilal Bhanvadia. Mr Vimal Patel and Mr Chunilal Bhanvadia have 20 years and 30 years of industry experience, respectively. WHTPL is engaged in the manufacturing of vitrified floor tiles. WHTPL operates from its manufacturing facility located in ceramic cluster (Morbi) and has an installed capacity to manufacture 18 lakh boxes per annum of floor tiles as on March 31, 2016. WHTPL is selling its product under brand name of "White House".

Status of non-cooperation with previous CRA: Brickwork has continued the ratings assigned to the bank facilities of WHTPL to 'Issuer Not Cooperating' category vide press release dated August 14, 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

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-Cash Credit		-	-	-	10.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2016	3.30	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Letter of credit		-	-	-	0.75	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-Term Loan	LT	3.30	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (27-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (30-Sep-22)
2	Fund-based - LT-Cash Credit	LT	10.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (27-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (30-Sep-22)
3	Non-fund-based - ST-Letter of credit	ST	0.75	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (10-Dec-24)	1)CARE D; ISSUER NOT COOPERATING* (27-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (30-Sep-22)

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

LT: Long term; ST: Short 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
2	Fund-based - LT-Term Loan	Simple
3	Non-fund-based - ST-Letter of 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 for clarifications.

Contact us

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About us:

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