

Goal Closures

September 03, 2026

Facilities/Instruments	Name of the Regulator ¹	Amount (₹ crore)	Rating ²	Rating Action
Long Term Bank Facilities	RBI	29.60	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	RBI	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 & Key Rating Drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated July 24, 2025, 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 June 09, 2026, June 19, 2026, June 29, 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: Not Applicable

Detailed description of key rating drivers

Please refer to PR dated [July 24, 2025](#)

Applicable criteria

[Definition of Default](#)

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

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 September 26, 2025 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/facility: Annexure-3

For complexity level of instruments rated refer to Annexure-1

¹SEBI: 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

²Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.

Lender details: Annexure-4**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-Buyers Credit	RBI	Simple	-		-	-	6.93	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Cash Credit	RBI	Simple	-		-	-	20.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan	RBI	Simple	-		-	31-12-2024	2.67	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Bank Guarantee	RBI	Simple	-		-	-	1.59	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Credit Exposure Limit	RBI	Simple	-		-	-	0.70	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-ILC/FLC	RBI	Simple	-		-	-	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			Date(s) and Rating(s) assigned in 2026-2027	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
1	Fund-based - LT-Cash Credit	LT	20.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (24-Jul-25)	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)
2	Non-fund-based - ST-ILC/FLC	ST	2.90	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (24-Jul-25)	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)
3	Non-fund-based - ST-Bank Guarantee	ST	1.59	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (24-Jul-25)	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)
4	Fund-based - LT-Buyers Credit	LT	6.93	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (24-Jul-25)	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)
5	Fund-based - LT-Term Loan	LT	2.67	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (24-Jul-25)	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)
6	Non-fund-based - ST-Credit Exposure Limit	ST	0.70	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (24-Jul-25)	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (12-Apr-23)

*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: 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.

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