

May 16, 2025

## Gokul Cotton Industries: Continues to remain under Issuer Non-Cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Unallocated	11.00	11.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Fund Based-Cash Credit	9.00	9.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>20.00</b>	<b>20.00</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has kept the Long-Term rating for the Bank facilities of Gokul Cotton Industries in the 'Issuer Not Cooperating' category. The rating is denoted as "[ICRA]B+(Stable) ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Gokul Cotton Industries, ICRA has been trying to seek information from the entity so as to monitor its performance Further. ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities and Key Financial Indicators : [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

Gokul Cotton Industries (GCI) was established as a partnership firm in September 2013 and started business of ginning and pressing of cotton from April 2014. GCI's manufacturing facility is located at Takara, Dist. Rajkot in Gujarat. The unit is equipped with 32 ginning machines, 1 pressing machine, having processing capacity of approximately 16000 MTPA of raw cotton. GCI is a partnership firm with the promoters having an extensive experience in the cotton industry.

### Status of non-cooperation with previous CRA: Not Applicable

Any other information: None

### Rating history for past three years

	Instrument	Type	Current Rating (FY2026)		Chronology of Rating History for the past 3 years		
			Amount Rated (Rs. Crore)	Date & Rating in FY 2026	Date & Rating in FY 2025	Date & Rating in FY 2024	Date & Rating in FY 2023
				May 16, 2025	-	Mar 20, 2024	Feb 27, 2023
1.	Unallocated	Long Term	11.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING	-	[ICRA]B+(Stable) ISSUER NOT COOPERATING	[ICRA]B+(Stable) ISSUER NOT COOPERATING
2.	Fund Based-Cash Credit	Long Term	9.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING	-	[ICRA]B+(Stable) ISSUER NOT COOPERATING	[ICRA]B+(Stable) ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Long Term-Unallocated	Not Applicable
Long Term-Fund Based-Cash Credit	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

## Annexure-1: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Unallocated	-	-	-	11.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING
NA	Fund Based-Cash Credit	-	-	-	9.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING

Source: Gokul Cotton Industries

## Annexure-2: List of entities considered for consolidated analysis: Not Applicable

## ANALYST CONTACTS

**Jitin Makkar**

+911244545368

[jitinm@icraindia.com](mailto:jitinm@icraindia.com)

**Subhechha Banerjee**

+91 33 7150 1130

[subhechha.banerjee@icraindia.com](mailto:subhechha.banerjee@icraindia.com)

**Sweety Shaw**

+91 33 7150 1180

[sweety.shaw@icraindia.com](mailto:sweety.shaw@icraindia.com)

## RELATIONSHIP CONTACT

**L. Shivakumar**

+91 022-61693304

[shivakumar@icraindia.com](mailto:shivakumar@icraindia.com)

## MEDIA AND PUBLIC RELATIONS CONTACT

**Ms. Naznin Prodhani**

Tel: +91 124 4545 860

[communications@icraindia.com](mailto:communications@icraindia.com)

## Helpline for business queries

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

[info@icraindia.com](mailto:info@icraindia.com)

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## ICRA Limited



### Registered Office

B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001,  
Telephone Numbers.: +91-11-23357940-45



### Branches



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