

Shree Lalita

June 17, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	3.50	CARE B-; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE B; Stable
Long Term / Short Term Bank Facilities	4.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and LT rating downgraded from CARE B; Stable and ST rating reaffirmed

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated June 13, 2024, placed the rating(s) of Shree Lalita (SL) under the 'issuer non-cooperating' category as SL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated April 29, 2025, May 09, 2025, May 19, 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).

The ratings assigned to the bank facilities of SL have been revised on account of non-availability of requisite information

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [June 13, 2024](#)

Applicable criteria

[Policy in respect of Non-cooperation by Issuer](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

About the company

Shree Lalita (SL) was originally established in 1991 by Mr. Pranav N. Lalaji as a proprietary Concern which converted to partnership firm in the year 1997. Presently Mr. Pranav N. Lalaji, Mr. Harshil N. Lalaji and Mrs. Bharti N. Lalaji are managing the firm as partners. The firm is engaged in trading of industrial safety products viz. Safety eye wear, Safety Shoes, Work Wears, Portable Gas Monitors, Hard Hats, Gloves, Vertimax ladder, Positive Isolation (Lockout Tagout), water rescue boats etc. which find its applications in industries such as Oil & Gas, Fire & Safety, Disaster Management, Construction, Mining, Utility, Telecom, Wind Energy and Transportation etc. The firm also provides technical support, logistics, installation, after sales support and training services related to the products sold. SL has a sole distributorship for various companies from across the globe. SL operates through its registered office in Andheri, Mumbai.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

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		-	-	-	3.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-Bank Guarantee		-	-	-	2.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*
Non-fund-based - LT/ST-BG/LC		-	-	-	2.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING*

**Issuer did not cooperate; Based on best available information*

Annexure-2: Rating History of 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	3.50	CARE B-; Stable; ISSUER NOT COOPERATING *	-	1)CARE B; Stable; ISSUER NOT COOPERATING * (13-Jun-24)	1)CARE B+; Stable; ISSUER NOT COOPERATING * (11-Apr-23)	-
2	Non-fund-based - LT/ST-Bank Guarantee	LT/ST	2.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING *	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING * (13-Jun-24)	1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING * (11-Apr-23)	-
3	Non-fund-based - LT/ST-BG/LC	LT/ST	2.00	CARE B-; Stable / CARE A4; ISSUER NOT COOPERATING *	-	1)CARE B; Stable / CARE A4; ISSUER NOT COOPERATING * (13-Jun-24)	1)CARE B+; Stable / CARE A4; ISSUER NOT COOPERATING * (11-Apr-23)	-

**Issuer did not cooperate; Based on best available information*

LT: Long term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of the 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	Non-fund-based - LT/ ST-Bank Guarantee	Simple
3	Non-fund-based - LT/ ST-BG/LC	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

Note on complexity levels of the rated instrument: CARE Ratings has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for any clarifications.

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