

Sharda Retails Private Limited

October 07, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	26.72	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 and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated September 17, 2024, placed the rating(s) of Sharda Retails Private Limited (SRPL) under the 'issuer non-cooperating' category as SRPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. SRPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated August 03, 2025, August 13, 2025, August 23, 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 [September 17, 2024](#)

Applicable criteria

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

[CARE Ratings' Policy on Default Recognition](#)

About the company

Kolkata based Sharda Retails Private Limited (SRPL) was incorporated as a private limited company in November 1990. Currently, the company is managed by Mr. Brijesh Kumar Agarwal and Mr. Suman Agarwal. Since its inception, the company has been engaged in retailing of readymade garments for men and women. The company also deals in various other accessories and household items. The company procures its traded materials from various states like Mumbai, Kolkata, Delhi, Ghaziabad, Ahmadabad and others. The company sells its products through 13 exclusive showrooms under the brand name "Geeta Fashions spreading across various states of Eastern India like West Bengal, Jharkhand and Orrisa. Furthermore, the company also sells its products through vendors all over India.

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

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		-	-	-	22.25	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	February 2025	4.47	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-Cash Credit	LT	22.25	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE B; Stable; ISSUER NOT COOPERATING* (10-Jul-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (02-Jun-22)
2	Fund-based - LT-Term Loan	LT	4.47	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (17-Sep-24)	1)CARE B; Stable; ISSUER NOT COOPERATING* (10-Jul-23)	1)CARE B+; Stable; ISSUER NOT COOPERATING* (02-Jun-22)

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

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable

Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	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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