

## Levita Polypack LLP

March 12, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	8.00	CARE B-; Stable; 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 Ltd. (CareEdge Ratings) had, vide its press release dated January 07, 2025, placed the rating(s) of Levita Polypack LLP (LPL) under the 'issuer non-cooperating' category as LPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. LPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 23, 2025, December 03, 2025, March 09, 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:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [January 07, 2025](#)

### Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the LLP

Morbi-based (Gujarat) LPL was established in January, 2018 by total ten partners, however overall operations will be managed by Mr. Vinodkumar Savjibhai Ferar and Mr. Anilbhai Mahadevbhai Marvaniya. LPL will operate from its sole manufacturing unit located in Tankara (Morbi). LPL has implemented a project for manufacturing of woven sack rolls and woven sack bags.

**Status of non-cooperation with previous CRA:** CRISIL has continued the ratings assigned to the bank facilities of LPL to 'Issuer Not Cooperating' category vide press release dated November 13, 2025 on account of its inability to carry out a review in the absence of the requisite information from the LLP.

**Any other information:** Not Applicable

**Rating History for last three years:** Annexure-2

**Covenants of rated instruments/facilities:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careratings.com](http://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		-	-	-	1.50	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Proposed fund based limits		-	-	-	1.10	CARE B-; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	March 2025	5.40	CARE B-; Stable; 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	5.40	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (07-Jan-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Nov-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (19-Oct-22)
2	Fund-based - LT-Cash Credit	LT	1.50	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (07-Jan-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Nov-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (19-Oct-22)
3	Fund-based - LT-Proposed fund based limits	LT	1.10	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (07-Jan-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (28-Nov-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (19-Oct-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-Proposed fund based limits	Simple
3	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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