

December 15, 2025

## Joseph Leslie & Company LLP: 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- Fund Based- Cash Credit	5.25	5.25	[ICRA]B+(Stable); ISSUER NOT COOPERATING*. Rating Continues to remain under the 'Issuer Not Cooperating' category.
Short-Term- Non Fund Based	2.10	2.10	[ICRA]A4; ISSUER NOT COOPERATING*. Rating Continues to remain under the 'Issuer Not Cooperating' category.
Long-Term/ Short-Term - Unallocated	1.25	1.25	[ICRA]B+(Stable); ISSUER NOT COOPERATING*/ [ICRA]A4; ISSUER NOT COOPERATING*. Rating Continues to remain under the 'Issuer Not Cooperating' category.
<b>Total</b>	<b>8.60</b>	<b>8.60</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 and Short Term ratings of Joseph Leslie & Company LLP in the 'Issuer Not Cooperating' category. The ratings are denoted as [ICRA]B+(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING"

As part of its process and in accordance with its rating agreement with Joseph Leslie & Company LLP, 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 afore said policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is base don't he 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, Key Financial Indicator: [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="#">Corporate Credit Rating Methodology</a> <a href="#">Policy in respect of non-cooperation by the rated entity</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

## About the company

Joseph Leslie & Company LLP (JLC) was formed as a partnership firm in 1933 and was later converted into a limited liability partnership in January 2011. The operations of the firm are managed by Ms. Wendy Leslie Pereira and Ms. Carole Leslie Roy who have an experience of over two decades in the industrial PPE industry. JLC manufactures and trades in industrial PPE through its distribution network of more than 20 distributors across India.

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

Any other information: None

## Rating history for past three years

Instrument	Type	Amount Rated (Rs. Crore)	Current Rating (FY2026)	Chronology of Rating History for the past 3 years					
			Date & Rating in	FY2025		FY2024		FY2023	
			15-Dec-2025	Date	Rating	Date	Rating	Date	Rating
1 Cash Credit	Long Term	5.25	[ICRA]B+(Stable); ISSUER NOT COOPERATING	22-Oct-2024	[ICRA]B+(Stable); ISSUER NOT COOPERATING	08-Aug-2023	[ICRA]B+(Stable); ISSUER NOT COOPERATING	16-Jun-2022	[ICRA]B+(Stable); ISSUER NOT COOPERATING
3 Non Fund Based	Short Term	2.10	[ICRA]A4; ISSUER NOT COOPERATING	22-Oct-2024	[ICRA]A4; ISSUER NOT COOPERATING	08-Aug-2023	[ICRA]A4; ISSUER NOT COOPERATING	16-Jun-2022	[ICRA]A4; ISSUER NOT COOPERATING
4 Unallocated	Long Term/ Short Term	1.25	[ICRA]B+(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING	22-Oct-2024	[ICRA]B+(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING	08-Aug-2023	[ICRA]B+(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING	16-Jun-2022	[ICRA]B+(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Non Fund Based	Simple
Unallocated	Not Applicable

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	Cash Credit	-	-	-	5.25	[ICRA]B+(Stable); ISSUER NOT COOPERATING
NA	Non Fund Based	-	-	-	2.10	[ICRA]A4; ISSUER NOT COOPERATING
NA	Unallocated	-	-	-	1.25	[ICRA]B+(Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING

Source: Joseph Leslie & Company LLP

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

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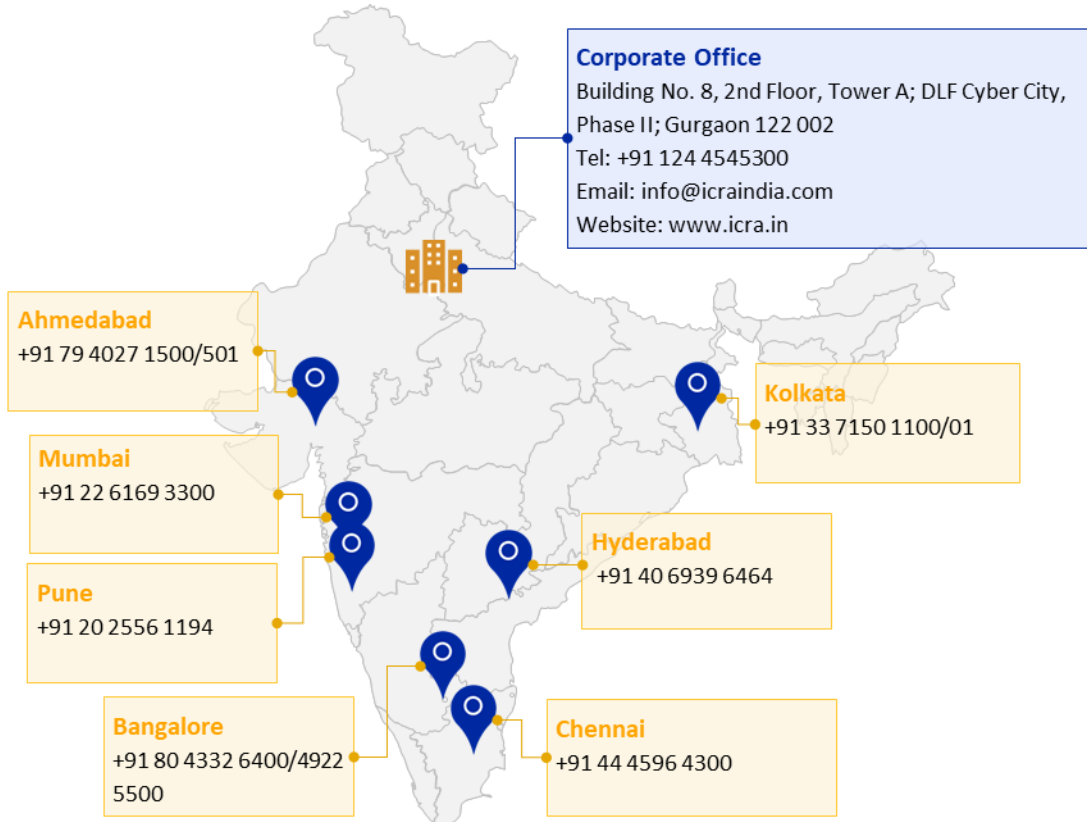


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### Branches



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