

PAISALO

EASY LOAN आसान लोन

The Manager
Department of Corporate Relationship
BSE Limited
(Thru.-Listing Centre)
25th Floor P. J. Towers, Dalal Street
Mumbai -400 001

The Listing Department
National Stock Exchange of India Limited
(Thru.-NEAPS)
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai -400 051

SCRIP CODE : Equity - 532900
Debt- 959759

SCRIP SYMBOL : PAISALO

Re.: External Rating Update

This is to inform you that Infomerics Valuation and Rating Pvt. Ltd., the Credit Rating Agency, vide its letter dated August 25, 2020 informed about upgrade of rating from "A" to "A+".

Rating of various borrowings / instruments is as follows:

S. No.	Borrowings Type / Instrument Type	Rating Assigned	Outlook Assigned	Rating Denotes
1.	Cash Credit Limits	A+ ('Single A Plus')	Stable	Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.
2.	Term Loans	A+ ('Single A Plus')	Stable	
3.	Non-Convertible Debentures	A+ ('Single A Plus')	Stable	

We are enclosing letter issued by Infomerics Valuation and Rating Pvt. Ltd.

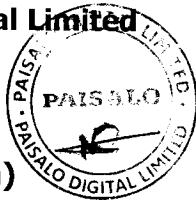
We request you to take the above information on record.

Thanking you

Yours Faithfully,

For Paisalo Digital Limited


(Manendra Singh)
Company Secretary



Encl: as above

PAISALO DIGITAL LIMITED
FORMERLY KNOWN AS S. E. INVESTMENTS LIMITED

Registered Office: CSC, Pocket 52, Near Police Station, CR Park, New Delhi - 110 019. Phone : + 91 11 4351 8888. Email: delhi@paisalo.in

Head Office: Block 54, First Floor, Sanjay Place, Agra - 282 002. Phone : +91 562 402 8888. Email: agra@paisalo.in

Mumbai Office: 262, Solitaire Corporate Park, Andheri East, Mumbai 400 093. Phone: +91 22 4228 8888. Email: mumbai@paisalo.in

CIN: L65921DL1992PLC120483

www.paisalo.in

अर्थ: समाजस्य न्यासः

SMS Loan to 5757 5007 | Give a Missed Call to 85 85 85 5757 | Hotline 85 85 85 4848

Rating Letter - Paisalo Digital Limited

1 message

Parthkumar Thakker <pthakker@infomerics.com>

Tue, Aug 25, 2020 at 7:42 PM

To: Atul Agarwal <atul@paisalo.in>

Cc: Amit Bhuwania <abhuhania@infomerics.com>, "Dr. Sarnambar Roy" <sroy@infomerics.com>, B K Bajaj <bkbajaj@infomerics.com>

Dear Sir,

PFB the Rating Letter for the rating of **Paisalo Digital Limited**

August 25, 2020

Mr. Sunil Agarwal,

Director,

Paisalo Digital Limited,

101, CSC, Pocket 52, CR Park,

Near Police Station, New Delhi – 110019.

Dear Sir,

Annual Surveillance of Rating of Bank facilities and NCDs of Paisalo Digital Limited.

1. After taking into account the operational and financial performance of your company during FY2020, Q1FY21 and other relevant recent developments, our Rating Committee has revised the rating as follows:

Sr. No.	Facilities	Amount (INR crore)	Ratings	Rating Action
1	Cash Credit	759.75 (Reduced from 822.50)	IVR A+ / Stable Outlook (IVR Single A Plus with Stable Outlook)	Revised
2	Proposed Long Term Working Capital Facility	91.25 (Increased from 67.50)	IVR A+ / Stable Outlook (IVR Single A Plus with Stable Outlook)	Revised
	Term Loan	39.00	IVR A+ / Stable Outlook	Assigned

3			(IVR Single A Plus with Stable Outlook)	
4	Non-Convertible Debentures	50.00	IVR A+ / Stable Outlook (IVR Single A Plus with Stable Outlook)	Assigned
5	Proposed Non-Convertible Debentures	50.00 (Reduced from 100.00)	IVR A+ / Stable Outlook (IVR Single A Plus with Stable Outlook)	Revised
	Total	990.00	(Nine Hundred and Ninety crore Only)	

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term ratings and explanatory notes thereon are attached in **Annexure II**.
3. The press release for the rating(s) will be communicated to you shortly.
4. The above rating is normally valid for a period of one year from the date of communication of rating to you (that is, **August 25, 2020**).
5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail.** The NDS shall be mailed every month to nds@infomerics.com and to the mail id of the undersigned.
9. **You shall provide the quarterly performance results/quarterly operational data (being submitted to Banks) to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. Users of this rating may kindly refer our website www.infomerics.com for latest update on the outstanding rating.
13. Further, this is to mention that all the clauses mention in the initial rating letter are also stands applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Parthkumar Thakker

Senior Rating Analyst

Email: pthakker@infomerics.com

Amit Bhuwania

Assistant Vice President

Email: abhuwania@infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

ANNEXURE I

Details of Rated Facilities

1. Long-term facilities

Facility 1 (Term loan)

(Rs Crore)

Sr. No.	Lender/Bank	Facility	Limit	Maturity
1	State Bank of India	Term Loan	39.00	Dec 2023
	Total		39.00	

Facility 2 (Working Capital)

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Sr. No.	Lender/Bank	Facility	Amount	Maturity
1	Bank of India	Cash Credit	42.50	Revolving
2	Union Bank of India (Erstwhile Andhra Bank)	Cash Credit	50.00	Revolving
3	Bank of Baroda	Cash Credit	106.25	Revolving
4	Punjab National Bank	Cash Credit	70.00	Revolving
5	Union Bank of India (Erstwhile Corporation Bank)	Cash Credit	75.00	Revolving
6	Punjab National Bank (Erstwhile United Bank of India)	Cash Credit	50.00	Revolving
7	Central Bank of India	Cash Credit	125.00	Revolving
8	UCO Bank	Cash Credit	37.00	Revolving
9	IDBI Bank	Cash Credit	39.00	Revolving
10	Bank of Maharashtra	Cash Credit	50.00	Revolving
11	South Indian Bank	Cash Credit	25.00	Revolving
12	State Bank of India	Cash Credit	40.00	Revolving
13	Union Bank of India	Cash Credit	50.00	Revolving
14	Proposed	Proposed WC Limits	91.25	-
	Total		851.00	

Facility 3 (NCDs)

Sr. No.	Facility	ISIN No.	Rated Amount (Rs. Crore)	Maturity date
1	Non-Convertible Debentures	INE420C07015	50.00	21-Apr-2023
2	Proposed NCDs	-	50.00	-
	Total		100.00	

Total of Facility 1 + Facility 2 + Facility 3 is Rs. 990.00 Crs

[Please treat this mail as Final Letter in view of extraordinary circumstances in the country. However, we will issue a duly signed Letter once the situation normalizes]

Thanks & Regards,

Parthkumar Thakker

Senior Rating Analyst



Infomerics Valuation and Rating Private Limited.

(SEBI & RBI Accredited Credit Rating Agency),

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Andheri –Kurla Road, Andheri East, Mumbai- 400093. INDIA,

Phone : +91-22 62396 023, 62396 053 Cell:+91 90160 76644,

Email : pthakker@infomerics.com

Website : www.infomerics.com

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2 attachments



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ANNEXURE II.pdf
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