

Date: July 1, 2019

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: 532900

SCRIP SYMBOL: PAISALO

SUB: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 –Credit Rating

Dear Sir/ Madam,

This is to inform you that Infomerics Valuation and Rating Pvt. Ltd., the Credit Rating Agency, has reaffirmed following rating:

Instrument/Facility	Amount (Rs. Crore)	Rating
Fund Based Facilities	990.00	IVR A (Positive)

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
(Manendra Singh)
Company Secretary



Encl: as above

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

Registered Office: 101, 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

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



Infomerics
Ratings

June 29, 2019

INFOMERICS VALUATION AND RATING PVT. LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

Mr. Sunil Agarwal,
Director,
Paisalo Digital Ltd
101, CSC, Pocket 52,
CR Park, Near Police Station,
New Delhi - 110019

Dear Sir,

Reaffirmation of rating assigned to the Bank Facilities of Paisalo Digital Ltd (PDL).

After taking in to account the operational and financial performance of your company and other recent developments, our Rating Committee has reaffirmed the rating, while revising the outlook as follows:

Instrument/Facility	Amount (Rs. Crore)	Rating	Rating Action
Fund Based Facilities	990.00	IVR A/Positive Outlook (IVR Single A with Positive Outlook)	Rating reaffirmed and change in outlook from Stable to Positive

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**.

The rationale for the rating will be communicated to you shortly.

A formal surveillance/review of the rating, is normally conducted on the expiry of one year 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 (including any time before the expiry of one year from the date of initial rating) if in the opinion of Infomerics, circumstance warrant such surveillance/review.

Infomerics reserves the right to withdraw/revise the rating assigned on the basis of new information. Infomerics is also entitled to publicise/disseminate such withdrawal/revision in the assigned rating in any manner considered appropriate by it, without reference to you.

Please note to furnish all material information and any other information in a timely manner as may be required by INFOMERICS, for monitoring the rating assigned by INFOMERICS.

Corporate Office : Kanakia Wallstreet, Office No.1105, B Wing, Off Andheri-Kurla Road, Andheri (East), Mumbai - 400093, India.
Phone : +91-22 62396023 E-mail: mumbai@infomerics.com Website: www.infomerics.com

Registered & Head Office : Flat No. 104/106/108/303 1st Floor Golf Apartments, Sultan Singh Park, New Delhi - 110003 (INDIA)



Continuation Sheet No.

Please note to provide us the quarterly results/Quarterly operational data to us within 6 weeks from the close of the quarter for our review

Please note to inform INFOMERICS before availing any new bank facilities and/or changes in terms, conditions and/or size of the facilities rated.

Please note to inform us immediately, if there is any delay/default in servicing of debt.

Please note to provide us a No Default Statement on monthly basis by the first working day of the next month without fail. Kindly mail the No Default Statement to nds@infomerics.com.

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.

In case you require any clarification, you are welcome to communicate with us in this regard.

Thanking you,

With Regards,

(Sriram Rajagopalan)
Asst. Vice President

(Sarnambar Roy)
Sr. Vice President

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/instruments 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

1. Cash Credit Facilities – Long Term

Sr. No	Lender	Rated Amount (Rs. Crore)	Remarks	Maturity
1.	Bank Of India	45.50	Existing	On Demand
2.	Andhra Bank	40.00	Existing	On Demand
3.	Bank Of Baroda	125.00	Existing	On Demand
4.	Punjab National Bank	70.00	Existing	On Demand
5.	Corporation Bank	50.00	Existing	On Demand
6.	United Bank Of India	50.00	Existing	On Demand
7.	Central Bank Of India	125.00	Existing	On Demand
8.	UCO Bank	37.00	Existing	On Demand
9.	IDBI Bank Ltd	75.00	Existing	On Demand
10.	Bank Of Maharashtra	50.00	Existing	On Demand
11.	South Indian Bank	25.00	Existing	On Demand
12.	State Bank Of India	80.00	Existing	On Demand
13.	Union Bank Of India	50.00	Existing	On Demand
14.	Untied portion	167.50	Proposed	On Demand
		990.00		

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ANNEXURE II

INFOMERICS Rating Scale for Long Term Instruments & Borrowing Programmes

Rating Scale	Definition
IVR AAA	Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk
IVR AA	Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk
IVR A	Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk
IVR BBB	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk
IVR BB	Instruments with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations
IVR B	Instruments with this rating are considered to have high risk of default regarding timely servicing of financial obligations
IVR C	Instruments with this rating are considered to have very high risk of default regarding timely servicing of financial obligations
IVR D	Instruments with this rating are in default or are expected to be in default soon

INFOMERICS may apply '+' (plus) or '-' (minus) signs for ratings assigned 'IVR AA' to 'IVR C' to indicate their relative standing within the category.

INFOMERICS may assign rating outlooks for ratings from IVR 'AAA' to IVR 'B'.

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