



Press Release
Anik Financial Services Private Limited
September 01, 2025
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	10.00	Not Applicable Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	10.00	-	-

Rating Rationale

Acuite has withdrawn its long-term rating on Rs.10.00 Cr. bank facilities of Anik Financial Services Private Limited (AFPL) without assigning any rating as it is proposed facility. The rating is being withdrawn on account of request received from the company. The rating withdrawal is in accordance with Acuite's policy on withdrawal of rating as applicable to the respective facility / instrument.

About the company

Incorporated in the year 1991, Maharashtra based Anik Financial Services Private Limited (AFPL) is a NBFC-MFI engaged in microfinance lending by way of extending credit through Self-Help Group (SHG) and Joint Liability Group (JLG). AFPL is promoted by Savitribai Phule Mutual Benefit Trust (SPMBT). SPMBT is a federation of SHG's in their respective districts registered as Mutual Benefit Trust. AFPL commenced its microfinance as a Mutual Benefit Trust in 2002 and later the promoters acquired an existing NBFC and transferred the operations to AFPL in 2009. AFPL currently operates in Maharashtra and Telangana with its network of 8 branches spread across 5 districts as on March 31, 2025. The present directors of the company are Mr. Vikramjit Mehmi, Ms. Jayaji Purbhaji Paikrao, Mr. Seemantinee Shashank Khot, Mr. Hemant Kumar Valvekar, Mr. Subhash Krushnaji Tagare, Mr. Suraj Balasaheb Suryawanshi, Mr. Vishavnath Shivmurti Todkar, Mr. Ramesh Vinayak Bhise, Mr. Vijay Ramesh Bhise and Mr. Rushikesh Vishwanath Todkar.

Unsupported Rating

Not Applicable

Analytical Approach

Not Applicable

Key Rating Drivers

Strength

Not Applicable

Weakness

Not Applicable

Rating Sensitivity

Not Applicable

Liquidity Position

Not Applicable

Outlook:

Not Applicable

Other Factors affecting Rating

None

Key Financials - Standalone / Originator

Particulars	Unit	FY25(Prov)	FY24(Actual)
Total Assets	Rs. Cr.	48.56	43.66
Total Income*	Rs. Cr.	5.39	4.86
PAT	Rs. Cr.	0.11	0.16
Net Worth	Rs. Cr.	12.41	12.30
Return on Average Assets (RoAA)	(%)	0.23	0.39
Return on Average Net Worth (RoNW)	(%)	0.86	1.29
Debt/Equity	Times	2.62	2.36
Gross NPA	(%)	1.48	1.27
Net NPA	(%)	0.47	0.13

*Total income equals to Net Interest Income plus other income

Status of non-cooperation with previous CRA (if applicable):

Not Applicable

Any other information

None

Applicable Criteria

- Application Of Financial Ratios And Adjustments: <https://www.acuite.in/view-rating-criteria-53.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>
- Non-Banking Financing Entities: <https://www.acuite.in/view-rating-criteria-44.htm>

Note on complexity levels of the rated instrument

In order to inform the investors about complexity of instruments, Acuite has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite's categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on www.acuite.in.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
16 Dec 2024	Proposed Long Term Bank Facility	Long Term	5.00	ACUITE BB Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	5.00	ACUITE BB Stable (Reaffirmed)
18 Sep 2023	Proposed Long Term Bank Facility	Long Term	5.00	ACUITE BB Stable (Reaffirmed)
	Proposed Long Term Bank Facility	Long Term	5.00	ACUITE BB Stable (Assigned)
01 Dec 2022	Proposed Long Term Bank Facility	Long Term	5.00	ACUITE BB (Reaffirmed & Issuer not co-operating*)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	5.00	Simple	Not Applicable Withdrawn
Not Applicable	Not avl. / Not appl.	Proposed Long Term Bank Facility	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	5.00	Simple	Not Applicable Withdrawn

Contacts

Mohit Jain Chief Analytical Officer-Rating Operations	Contact details exclusively for investors and lenders
Jaikumar Sahu Senior Analyst-Rating Operations	Mob: +91 8591310146 Email ID: analyticalsupport@acuite.in

About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

Disclaimer: An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Ratings assigned by Acuité are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind, arising from the use of its ratings. Ratings assigned by Acuité are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité. Please visit <https://www.acuite.in/faqs.htm> to refer FAQs on Credit Rating.

Note: None of the Directors on the Board of Acuité Ratings & Research Limited are members of any rating committee and therefore do not participate in discussions regarding the rating of any entity.