

Press Release

Tipsons Financial Services Private Limited

06 September, 2017

Rating Update



Total Bank Facilities Rated*	Rs.50.00 Cr
Short Term Rating (Indicative)	SMERA A2 Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; Based on best available information.

SMERA has reviewed the short term rating of '**SMERA A2**' (read as **SMERA A two**) on the Rs.50.00 crore bank facility of Tipsons Financial Services Private Limited (TFSPL). This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower: SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Trading Entities: <https://www.smera.in/criteria-trading.htm>
- Default Recognition: <https://www.smera.in/criteria-default.htm>
- Financial Ratios and Adjustments: <https://www.smera.in/criteria-fin-ratios.htm>

Limitation regarding information availability: The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). SMERA endeavoured to gather information about the entity / industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Company: Tipsons Financial Services Private Limited (TFSPL) established in 1993, by Mr. Dilip Shah and Mr. Jitendra Shah is the group's flagship company. TFSPL is registered with SEBI and primarily provides intermediation services for fixed income securities to reputed clients in the financial sector viz. banks, mutual funds, insurance companies, provident funds, pension funds, gratuity funds, trusts, corporate treasuries etc. Other services offered by TFSPL include debt syndication and mutual fund distribution. It is a national distributor of all mutual funds & corporate agents of majority insurance companies all over India. It is also an investment advisor to various public sector banks as well as private banks, PF & pension trusts.

For FY2014-15, TFSPL reported profit after tax (PAT) of Rs.8.67 crore on total income of Rs.7467.23 crore, as compared with PAT of Rs.5.21 crore on total income of Rs.3312.19 crore in the previous year.

Rating History:

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings
09 June, 2016	Cash Credit	Short Term	50.00	SMERA A2 (Reaffirmed)
25 February, 2015	Cash Credit	Short Term	50.00	SMERA A2 (Assigned)

Annexure – Details of instruments rated:

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings
Cash Credit	NA	NA	NA	50.00	SMERA A2 Issuer not co-operating*

*The issuer did not co-operate; Based on best available information.

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is registered with SEBI as a Credit Rating Agency and accredited by Reserve Bank of India. For more details, please visit www.smera.in.

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