

Press Release

Tipsons Financial Services Private Limited (TFSPL)

October 22, 2018



Rating Withdrawn

Total Bank Facilities Rated*	Rs. 50.00 Cr.
Short Term Rating	ACUITE A2 (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn Short-term rating of '**ACUITE A2** (read as **ACUITE A two**) on the Rs. 50.00 crore bank facilities of Tipsons Financial Services Private Limited (TFSPL). The rating withdrawal is in accordance with the Acuité's 'policy on withdrawal of rating.

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.

About the Rated Entity - Key Financials

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.

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

None

Applicable Criteria

- Default Recognition – <https://www.acuite.in/view-rating-criteria-17.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>
- Entities in Service Sector – <https://www.acuite.in/view-rating-criteria-8.htm>

Note on complexity levels of the rated instrument

<https://www.acuite.in/view-rating-criteria-33.htm>

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
6 September 2017	Cash Credit	Short Term	50.00	ACUITE A2 (Indicative)
9 June 2016	Cash Credit	Short Term	50.00	ACUITE A2 (Reaffirmed)
25 February 2015	Cash Credit	Short Term	50.00	ACUITE A2 (Assigned)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Cash Credit	Not Applicable	Not Applicable	Not Applicable	50.00	ACUITE A2 (Withdrawn)

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (Erstwhile SMERA Ratings Limited) is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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