



Press Release
Digamber Capfin Limited
December 17, 2024
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	43.16	Not Applicable Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	43.16	-	-

Rating Rationale

Acuite has withdrawn the long-term rating on the Rs. 43.16 Cr. bank loan facilities of Digamber Capfin Limited (DCL) without assigning any rating as the instruments are fully paid. The withdrawal is on account of request received from client, NOC (No Objection Certificate) received from the respective banks and is in accordance with Acuite's policy on withdrawal of ratings as applicable to the respective facility / instrument.

About the company

DCL, incorporated in 1995, is a Rajasthan based Non-Banking Financial Company- Microfinance Institution (NBFC - MFI). DCL is promoted by Mr. Rajiv Jain & Mr. Amit Jain. It offers credit and other financial products to the rural and semi- urban areas. It lends under joint liability group (JLG) model and also provides loans to individual people.

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

Particulars	Unit	FY24 (Actual)	FY23 (Actual)
Other Factors affecting Rating	Rs. Cr.	1218.16	1084.33
Total Assets	Rs. Cr.	174.86	169.81
None	Rs. Cr.	24.21	39.41
Total Income*	Rs. Cr.	261.22	236.71
PAT	Rs. Cr.	2.10	3.84
Key Financials - Standalone / Originator	Rs. Cr.	9.73	18.19
Net Worth	(%)		
Return on Average Assets (RoAA)	(%)		
Return on Average Net Worth (RoNW)	(%)		

Debt/Equity	Times	3.54	3.41
Gross NPA (Owned portfolio)	(%)	3.84	2.95
Net NPA (Owned portfolio)	(%)	1.60	0.99

*Total income equals 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>
- Banks And Financial Institutions: <https://www.acuite.in/view-rating-criteria-45.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, Acuité 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
20 Feb 2024	Term Loan	Long Term	3.82	ACUITE BBB Stable (Reaffirmed)
	Term Loan	Long Term	5.21	ACUITE BBB Stable (Reaffirmed)
	Term Loan	Long Term	4.24	ACUITE BBB Stable (Reaffirmed)
	Proposed Term Loan	Long Term	29.89	ACUITE BBB Stable (Reaffirmed)
22 Nov 2022	Term Loan	Long Term	13.81	ACUITE BBB Stable (Upgraded from ACUITE BB)
	Term Loan	Long Term	17.27	ACUITE BBB Stable (Upgraded from ACUITE BB)
	Term Loan	Long Term	11.72	ACUITE BBB Stable (Upgraded from ACUITE BB)
	Proposed Term Loan	Long Term	0.36	ACUITE BBB Stable (Upgraded from ACUITE BB)
24 Aug 2021	Term Loan	Long Term	20.00	ACUITE BB (Downgraded & Issuer not co-operating* from ACUITE BB+)
	Term Loan	Long Term	18.02	ACUITE BB (Downgraded & Issuer not co-operating* from ACUITE BB+)
	Term Loan	Long Term	5.14	ACUITE BB (Downgraded & Issuer not co-operating* from ACUITE BB+)

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 Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	29.89	Simple	Not Applicable Withdrawn
Canara Bank	Not avl. / Not appl.	Term Loan	27 Sep 2021	Not avl. / Not appl.	27 Sep 2024	3.82	Simple	Not Applicable Withdrawn
Bank of India	Not avl. / Not appl.	Term Loan	07 Sep 2021	Not avl. / Not appl.	30 Sep 2024	5.21	Simple	Not Applicable Withdrawn
IDBI Bank Ltd.	Not avl. / Not appl.	Term Loan	30 Oct 2021	Not avl. / Not appl.	31 Oct 2024	4.24	Simple	Not Applicable Withdrawn

Contacts

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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.

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