

Press Release

Humana People to People India

May 04, 2020

Rating Update

| | |
|-------------------------------------|---------------------------------------|
| Total Bank Facilities Rated* | Rs.15.00Cr.# |
| Long Term Rating | ACUITE BB Issuer not co-operating* |

#Refer Annexure for details

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

Acuité has reviewed long term rating of '**ACUITE BB**' (read as **ACUITE double B**) on the bank facilities of Humana People to People India (HPPI). This rating is now an indicative rating and is based on best available information.

HPPI, a New Delhi based company incorporated in 1998 is a not-for-profit company under Section 8 of the Companies Act, 2013. It is engaged in providing micro finance loans in northern India. It is also a business correspondent for several banks and non-banking finance companies. HPPI has 39 branches across five states in India

Non-cooperation by the issuer/borrower:

Acuité 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 Acuité's policies.

Applicable Criteria

- Non-Banking Finance companies: <https://www.acuite.in/view-rating-criteria-45.htm>
- Default Recognition: <https://www.acuite.in/criteria-default.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). Acuité endeavoured to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity - Key Financials

The rated entity has not shared the latest Financial Statements despite repeated attempts.

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

None

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Upto last three years)

| Date | Name of Instrument / Facilities | Term | Amount (Rs. Cr) | Ratings/Outlook |
|-------------|---------------------------------|-----------|-----------------|--------------------------------------|
| 11-Mar-2019 | Term Loan | Long Term | 2.00 | ACUITE BB Issuer not cooperating* |
| | Term Loan | Long Term | 10.00 | ACUITE BB Issuer not cooperating* |
| | Proposed Bank Facility | Long Term | 3.00 | ACUITE BB Issuer not cooperating* |
| 27-Dec-2017 | Term Loan | Long Term | 2.00 | ACUITE BB/Stable (Downgraded) |
| | Term Loan | Long Term | 10.00 | ACUITE BB/Stable (Downgraded) |
| | Proposed Bank Facility | Long Term | 3.00 | ACUITE BB/Stable (Downgraded) |
| 29-Mar-2017 | Term Loan | Long Term | 2.00 | ACUITE BB+/Stable (Assigned) |
| | Proposed Bank Facility | Long Term | 3.00 | ACUITE BB+/Stable (Assigned) |

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

*Annexure – Details of instruments rated

| Name of the Facilities | Date of Issuance | Coupon Rate | Maturity Date | Size of the Issue (Rs. Crore) | Ratings/Outlook |
|------------------------|------------------|----------------|----------------|-------------------------------|--------------------------------------|
| Term Loan | Not Applicable | Not Applicable | Not Applicable | 2.00 | ACUITE BB Issuer not cooperating* |
| Term Loan | Not Applicable | Not Applicable | Not Applicable | 10.00 | ACUITE BB Issuer not cooperating* |
| Proposed Bank Facility | Not Applicable | Not Applicable | Not Applicable | 3.00 | ACUITE BB Issuer not cooperating* |

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

Contacts

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|--|---|
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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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