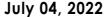


Press Release

Jumbo Finvest India Limited



Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	110.00	ACUITED Reaffirmed Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	110.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

Rating Rationale

Acuité has Reaffirmed the long-term rating of 'ACUITE D' (read as ACUITE D) on the Rs. 110.00 Crore bank facilities of Jumbo Finvest India Limited (JFIL). The rating continues to be flagged as "Issuer Not Cooperating" and is based on the best available information.

About the Company

Jaipur based JFIL, was originally incorporated as Ajay Tractors Private Limited (ATPL) in 1998 to carryout tractor dealership business. In 2003, the tractor dealership business was discontinued and ATPL was renamed to Jumbo Finvest India Limited. This was followed by JFIL being registered as a Non Deposit taking – Non Banking Finance Company with RBI. JFIL is a closely held company, promoted by Mr. Ajay Kumar Singh, a first generation entrepreneur.

JFIL is engaged in mortgage backed financing and Asset backed financing. The products offered by the company includes Loan against Property, Housing Loans, Commercial vehicle loans, Two wheeler loans, Gold loan along with micro loans and personal loans.

The company primarily operates in five states, namely Rajasthan, Madhya Pradesh, Uttar Pradesh, Delhi and Maharashtra. The company operated through a network of 195 branches as on March 31, 2019.

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 the due date.

Acuité believes that information risk is a critical component in such ratings, and noncooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

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 endeavored 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 requests.

Rating Sensitivity

"No information provided by the issuer / available for Acuite to comment upon."

Material Covenants

Not Applicable.

Liquidity Position

No information provided by the issuer / available for Acuité to comment upon.

Outlook

Not Applicable.

Status of non-cooperation with previous CRA

Not Applicable.

Any other information

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

Applicable Criteria

- Non-Banking Financing Entities: https://www.acuite.in/view-rating-criteria-44.htm
- Default Recognition: https://www.acuite.in/view-rating-criteria-52.htm

Note on Complexity Levels of the Rated Instrument

https://www.acuite.in/view-rating-criteria-55.htm

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
05 Apr 2021	Proposed Bank Facility	Long Term	110.00	ACUITE D (Downgraded and Issuer not co-operating*)
08 Jan 2020	Proposed Bank Facility	Long Term	110.00	ACUITE C (Issuer not co-operating*)
14 Nov 2019	Proposed Bank Facility	Long Term	110.00	ACUITE BB (Issuer not co-operating*)
27 Apr 2019	Proposed Bank Facility	Long Term	110.00	ACUITE A- Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable		ACUITE D Reaffirmed Issuer not co- operating*

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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.

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.