



## Press Release

Sampark Fin Services Private Limited

July 06, 2022

### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	2.00	ACUITE D   Reaffirmed   Issuer not co-operating*	-
Bank Loan Ratings	28.00	ACUITE C   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	30.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

### Rating Rationale

Acuite has reaffirmed the long-term rating of **ACUITE C (read as Acuite C)** on the Rs. 28.00 Cr. bank facilities of Sampark Fin Services Private Limited (SFSP). The rating is flagged as "Issuer not corporating" and is based on the best available information.

Acuite has reaffirmed the long-term rating of **ACUITE D ( read as ACUITE D)** on the Rs. 2.00 Cr. bank facilities of Sampark Fin Services Private Limited (SFSP). The rating is flagged as "Issuer not corporating" and is based on the best available information.

### About the Company

Incorporated in 2015, Sampark Fin Services Private Limited (SFPL) is an Odisha based NBFC. SFPL is engaged in extending micro-credit loan to individuals and joint liability groups with an aim to promote financial inclusion among women in the areas of Odisha, Bihar and Chhattisgarh. SFPL is promoted by Odisha based livelihood promoting institution – Mahashakti Foundation. The operations of SFPL are helmed by Managing Director - Mr. Jugala Kishore Pattanayak. The company operates through a network of 19 branches spread across states of Odisha, Bihar and Chhattisgarh.

### Non-cooperation by the issuer/borrower

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

### 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.

### Rating Sensitivities

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 Acuite to comment upon.

### Outlook

Not Applicable

### Key Financials:

The rated entity has not shared the latest financial statements despite repeated requests.

### Status of non-cooperation with previous CRA

Not Applicable

### Any other information

None

### Applicable Criteria

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

### Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
08 Apr 2021	Proposed Term Loan	Long Term	25.00	ACUITE C (Downgraded from ACUITE BB   Stable)
	Term Loan	Long Term	2.00	ACUITE D (Downgraded from ACUITE BB   Stable)
	Term Loan	Long Term	3.00	ACUITE C (Downgraded from ACUITE BB   Stable)
03 Mar 2020	Proposed Term Loan	Long Term	25.00	ACUITE BB   Stable (Reaffirmed)
	Term Loan	Long Term	3.00	ACUITE BB   Stable (Reaffirmed)
	Term Loan	Long Term	2.00	ACUITE BB   Stable (Reaffirmed)

04 Feb 2020	Term Loan	Long Term	2.00	ACUITE BB   Stable (Assigned)
	Term Loan	Long Term	2.00	ACUITE BB   Stable (Assigned)
	Proposed Term Loan	Long Term	11.00	ACUITE BB   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	25.00	ACUITE C   Reaffirmed   Issuer not co-operating*
IDFC First Bank Limited	Not Applicable	Term Loan	30-08-2018	Not available	01-07-2021	3.00	ACUITE C   Reaffirmed   Issuer not co-operating*
Bandhan Bank	Not Applicable	Term Loan	23-09-2019	Not available	01-12-2021	2.00	ACUITE D   Reaffirmed   Issuer not co-operating*

## Contacts

Analytical	Rating Desk
Mohit Jain Senior Vice President-Rating Operations Tel: 022-49294041 <a href="mailto:mohit.jain@acuite.in">mohit.jain@acuite.in</a>	Varsha Bist Senior Manager-Rating Operations Tel: 022-49294011 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>
Nitin Chavan Management Trainee-Rating Operations Tel: 022-49294065 <a href="mailto:nitin.chavan@acuite.in">nitin.chavan@acuite.in</a>	

## 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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