



Press Release
Paisabuddy Finance Private Limited
December 14, 2023
Rating Withdrawn

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	10.00	Not Applicable Withdrawn	-
Total Outstanding Quantum (Rs. Cr)	0.00	-	-
Total Withdrawn Quantum (Rs. Cr)	10.00	-	-

Rating Rationale

Acuite has withdrawn the long-term rating on the Rs. 10.00 Cr. **proposed** Bank Loan facility of Paisabuddy Finance Private Limited (PFPL). The withdrawal is on account of request received from client and in accordance with Acuite's policy on withdrawal of ratings.

About the company

Jaipur based, Paisabuddy Finance Private Limited (PFPL) is a Non-Banking Financial Company (NBFC). It was incorporated as a private limited company on August 19, 1996, by the name of Gurudev Savings Hire Purchase India Private Limited. In FY2000, the company registered with the Reserve Bank of India as a non-deposit accepting NBFC. The company is primarily engaged in extending a credit against property & unsecured Personal Loans. It currently operates in 3 states with 42 branches.

Unsupported Rating

Not Applicable

Analytical Approach

Not Applicable

Key Rating Drivers

Strength

Not Applicable

Weakness

Not Applicable

Rating Sensitivity

Not Applicable

All Covenants

Not Applicable

Liquidity Position

Not Applicable

Outlook: Not Applicable

Key Financials - Standalone / Originator

Particulars	Unit	FY23 (Actual)	FY22 (Actual)
Total Assets	Rs Cr.	168.30	49.11
Total Income*	Rs Cr.	12.43	5.27
PAT	Rs Cr.	1.14	0.74
Networth	Rs Cr.	25.21	24.08
Return on Average Assets (ROAA)	(%)	1.05	1.88
Return on Net Worth (RoNW)	(%)	4.62	4.58
Total Debt/Tangible Net Worth (Gearing)	Times	5.55	0.94
Gross NPA's	(%)	0.31	1.43
Net NPA's	(%)	0.28	1.29

*Total income equals to Total Income net off interest expense

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>
- 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, Acuite 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
02 Mar 2023	Proposed Bank Facility	Long Term	10.00	ACUITE BB+ Stable (Reaffirmed)
03 Dec 2021	Term Loan	Long Term	0.36	ACUITE BB+ Stable (Reaffirmed)
	Proposed Bank Facility	Long Term	9.60	ACUITE BB+ Stable (Reaffirmed)
	Term Loan	Long Term	0.04	ACUITE BB+ Stable (Reaffirmed)
09 Sep 2020	Term Loan	Long Term	1.50	ACUITE BB+ Stable (Assigned)
	Term Loan	Long Term	1.00	ACUITE BB+ Stable (Assigned)
	Cash Credit	Long Term	0.50	ACUITE BB+ Stable (Assigned)
	Term Loan	Long Term	1.00	ACUITE BB+ Stable (Assigned)
	Proposed Bank Facility	Long Term	6.00	ACUITE BB+ Stable (Assigned)

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Not Applicable	Not Applicable	Proposed Long Term Bank Facility	Not Applicable	Not Applicable	Not Applicable	Simple	10.00	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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