



Press Release
Livfin India Private Limited
December 28, 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Rating Withdrawn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Bank Loan Ratings	10.00	Not Applicable Withdrawn	-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Total Withdrawn Quantum (Rs.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Acuite has withdrawn the long-term rating of the Rs. 10.00 Cr Bank Facilities of Livfin India Private Limited (LIPL). The same is withdrawn without assigning any rating as the Instrument is fully repaid and no longer an outstanding obligation of the company. The rating is being withdrawn on account of the request received from the company and the NOC received from the banker's as per Acuite's policy on withdrawal of ratings as applicable to the respective facility / instrument.

About the company

Delhi based, LivFin India Private Limited (LFIPL) is a RBI registered tech based NBFC which commenced operations in 2017. It uses a Anchor based financing model, forming partnerships with mid to large corporates and setting up lending programmes for their suppliers/vendors and distributors/dealers. They also provide invoice finance solutions for MSMEs through shortterm business loans to help enterprises procure working capital for critical supply chain operations. LFIPL has an active borrower base of 435 borrowers and Assets Under Management (AUM) of Rs. 401.22 Cr. as on March 31, 2022.

Unsupported Rating

None

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

Other Factors affecting Rating

None

Key Financials - Standalone / Originator

Particulars	Unit	FY23 (Actual)	FY22 (Actual)
Total Assets	Rs. Cr.	365.38	350.50
Total Income*	Rs. Cr.	18.10	14.51
PAT	Rs. Cr.	-20.15	-1.84
Net Worth	Rs. Cr.	57.42	60.14
Return on Average Assets (RoAA)	(%)	-5.63	-0.70
Return on Average Net Worth (RoNW)	(%)	-34.28	-3.02
Debt/Equity	Times	3.24	3.23
Gross NPA	(%)	N/A	N/A
Net NPA	(%)	N/A	N/A

*Total income equals to 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>
- Complexity Level Of Financial Instruments: <https://www.acuite.in/view-rating-criteria-55.htm>
- Explicit Credit Enhancements: <https://www.acuite.in/view-rating-criteria-49.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
29 Sep 2022	Term Loan	Long Term	10.00	ACUITE A- (CE) Stable (Assigned)
01 Jul 2022	Proposed Term Loan	Long Term	10.00	ACUITE Provisional A- (CE) 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
Hinduja Leyland Finance Ltd.	Not Applicable	Term Loan	Not available	12.00	Not available	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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