

## Rating Letter - Intimation of Rating Action

Letter Issued on: June 30, 2021  
 Letter Expires on: May 31, 2022  
 Annual Fee valid till: May 31, 2022

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 authenticity of this rating



### Arth Micro Finance Private Limited

A-64, Residential Colony, Sitapura Industrial  
 Area Tonk Road Jaipur Jaipur RJ 302022

Kind Attn.: Mr. Pramod Kumar Paliwal, Managing Director (Tel. No.  
 9001793811)

Dear Mr. Paliwal,

Sub.: Rating(s) Reaffirmed - Bank Loans / Debt Instruments of Arth Micro Finance Private Limited

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	100.00 Cr	Not applicable
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE BBB	Not applicable
Outlook	Negative	Not applicable
Most recent Rating Action	Reaffirmed	Not applicable
Date of most recent Rating Action	June 30, 2021	Not applicable
Rating Watch	Not applicable	Not applicable

Acuite reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuite believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuite as required under prevailing SEBI guidelines and Acuite 's policies.

This letter will expire on **May 31, 2022** or on the day when Acuite takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating.

Acuite will re-issue this rating letter on **June 01, 2022** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **May 31, 2022**, Acuite will issue a new rating letter.



Suman Chowdhury  
 Chief Analytical Officer

Annexures: A. Details of the Rated Instrument  
 B. Details of the rating prior to the above rating action

### Acuite Ratings & Research Limited

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**Annexure A. Details of the rated instrument**

Bank	Facilities	Scale	Previous Amount (Rs. Crore)	Current Amount (Rs. Crore)	Ratings	Rating Action
<b>Fund Based Facilities</b>						
Yes Bank Ltd.	Term Loan	Long Term	2.50	0.83	ACUITE BBB/ Negative	Reaffirmed
UCO Bank	Term Loan	Long Term	1.82	0.96	ACUITE BBB/ Negative	Reaffirmed
IDFC First Bank Ltd. (Formerly known as Capital First Limited)*	Term Loan	Long Term	0.21	-	-	-
Ambit Finvest Pvt. Ltd	Term Loan	Long Term	1.16	0.36	ACUITE BBB/ Negative	Reaffirmed
Eclear Leasing & Finance Pvt. Ltd*	Term Loan	Long Term	0.91	-	-	-
Eclear Leasing & Finance Pvt. Ltd	Term Loan	Long Term	0.54	0.10	ACUITE BBB/ Negative	Reaffirmed
Electronic a Finance Ltd*	Term Loan	Long Term	0.42	-	-	-
Electronic a Finance Ltd*	Term Loan	Long Term	1.14	-	-	-
Electronic a Finance Ltd	Term Loan	Long Term	2.03	0.76	ACUITE BBB/ Negative	Reaffirmed
Electronic a Finance Ltd	Term Loan	Long Term	-	2.00	ACUITE BBB/ Negative	Reaffirmed
Habitat Micro Build India Housing Finance Co. Pvt. Ltd.	Term Loan	Long Term	2.15	1.37	ACUITE BBB/ Negative	Reaffirmed
Habitat Micro Build India Housing Finance Co. Pvt. Ltd.	Term Loan	Long Term	2.78	1.66	ACUITE BBB/ Negative	Reaffirmed
Maanveya Development and Finance Pvt. Ltd.	Term Loan	Long Term	1.67	0.28	ACUITE BBB/ Negative	Reaffirmed
Maanveya Develop	Term Loan	Long Term	4.17	2.09	ACUITE BBB/ Negative	Reaffirmed

ment and Finance Pvt. Ltd.						
MAS Financial Services Ltd	Term Loan	Long Term	0.67	-	-	-
MAS Financial Services Ltd*	Term Loan	Long Term	0.42	-	-	-
MAS Financial Services Ltd*	Term Loan	Long Term	1.75	-	-	-
MAS Financial Services Ltd*	Term Loan	Long Term	0.42	-	-	-
MAS Financial Services Ltd	Term Loan	Long Term	1.25	0.25	ACUITE BBB/ Negative	Reaffirmed
MAS Financial Services Ltd	Term Loan	Long Term	1.37	0.25	ACUITE BBB/ Negative	Reaffirmed
MAS Financial Services Ltd	Term Loan	Long Term	1.38	0.63	ACUITE BBB/ Negative	Reaffirmed
Nabsamrudhi Finance Ltd.*	Term Loan	Long Term	1.66	-	-	-
NABARD Financial Services Ltd.	Term Loan	Long Term	0.96	0.16	ACUITE BBB/ Negative	Reaffirmed
NABARD Financial Services Ltd.	Term Loan	Long Term	2.00	1.26	ACUITE BBB/ Negative	Reaffirmed
Reliance Commercial Finance Ltd.*	Term Loan	Long Term	0.15	-	-	-
Incred Financial Services Pvt. Ltd (Formerly known as Visu Leasing and Finance Ltd)*	Term Loan	Long Term	0.15	-	-	-

Incred Financial Services Pvt. Ltd (Formerly known as Visu Leasing and Finance Ltd)*	Term Loan	Long Term	1.46	-	-	-
Western Capital Advisors Pvt. Ltd.	Term Loan	Long Term	0.80	-	-	-
Jain Sons Finlease Limited	Term Loan	Long Term	3.44	1.95	ACUITE BBB/ Negative	Reaffirmed
Vedika Credit Capital Limited*	Term Loan	Long Term	2.00	-	-	-
MUDRA	Term Loan	Long Term	5.00	2.78	ACUITE BBB/ Negative	Reaffirmed
AU Small Finance Bank*	Term Loan	Long Term	0.42	-	-	-
Bandhan Bank Ltd	Term Loan	Long Term	8.81	4.05	ACUITE BBB/ Negative	Reaffirmed
Union Bank	Term Loan	Long Term	5.89	4.81	ACUITE BBB/ Negative	Reaffirmed
Union Bank	Term Loan	Long Term	-	3.50	ACUITE BBB/ Negative	Reaffirmed
Alwar General FinanceCo. Pvt. Ltd	Term Loan	Long Term	1.49	0.60	ACUITE BBB/ Negative	Reaffirmed
Alwar General FinanceCo. Pvt. Ltd	Term Loan	Long Term	1.00	0.58	ACUITE BBB/ Negative	Reaffirmed
Hero Fincorp Ltd.	Term Loan	Long Term	1.91	0.21	ACUITE BBB/ Negative	Reaffirmed
SIDBI	Term Loan	Long Term	10.00	7.67	ACUITE BBB/ Negative	Reaffirmed
Usha Financial Services Private Limited	Term Loan	Long Term	2.55	1.08	ACUITE BBB/ Negative	Reaffirmed
Samunnati Financial Intermediation	Term Loan	Long Term	4.82	3.22	ACUITE BBB/ Negative	Reaffirmed
Samunnati Financial Intermediation	Term Loan	Long Term	-	4.09	ACUITE BBB/ Negative	Reaffirmed
Samunnati Financial Intermediation	Term Loan	Long Term	-	2.50	ACUITE BBB/ Negative	Reaffirmed

on						
Arohan Financial Services Ltd	Term Loan	Long Term	-	2.61	ACUITE BBB/ Negative	Reaffirmed
Arohan Financial Services Ltd	Term Loan	Long Term	-	2.00	ACUITE BBB/ Negative	Reaffirmed
Moneywise Financial Services Private Ltd	Term Loan	Long Term	-	2.04	ACUITE BBB/ Negative	Reaffirmed
Proposed Term Loan		Long Term	17.40	43.35	ACUITE BBB/ Negative	Reaffirmed
<b>Total Fund Based Facilities</b>			<b>100.00</b>	<b>100.00</b>		
<b>Total Facilities</b>						
			<b>100.00</b>	<b>100.00</b>		

#### Annexure B. Details of the rating prior to the above rating action

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	100.00 Cr.	Not applicable
Rating	ACUITE BBB	Not applicable
Outlook	Negative	Not applicable

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