



Press Release

Save Microfinance Private Limited

March 29, 2023

Ratings

Instrument / Facility	Amount (Rs. crore)	Previous Ratings	Current Ratings	Rating Action	Complexity Indicator
Long Term Bank Facilities	720.67 (Enhanced from Rs. 530.93 crore)	IVR BBB+/Stable (IVR Triple B Plus; with Stable Outlook)	IVR BBB+/Stable (IVR Triple B Plus; with Stable Outlook)	Reclassification	Simple
Long Term Bank Facilities- Proposed#	129.33 (Reduced from Rs. 319.07 crore)	IVR BBB+/Stable (IVR Triple B Plus; with Stable Outlook)	IVR BBB+/Stable (IVR Triple B Plus; with Stable Outlook)	Reclassification	Simple
Total	850.00	Rupees Eight Hundred Fifty Crore Only			

Details of Facilities are in Annexure 1

#Out of the proposed long term bank facilities of Rs. 319.07 crore the company has raised Rs. 189.74 crore term loans from various Banks/NBFC's.

Detailed Rationale

The company previously had sanctioned/outstanding limits of Rs. 530.93 crore from various banks/NBFC's and now the company has raised Rs. 189.74 crore out of the proposed limits of Rs. 319.07 crore.

Link to the last Press Release published on Infomerics website:

<https://www.infomerics.com/admin/uploads/pr-Save-Microfinance-7nov22.pdf>

Name and Contact Details of the Rating Analyst:

Name: Mr. Shivam Bhasin Tel: (011) 45579024 Email: shivam.bhasin@infomerics.com	Name: Mr. Om Prakash Jain Tel: (011) 45579024 Email: opjain@infomerics.com
---	---

About Infomerics:

Infomerics was founded in the year 1986 by a team of highly experienced and knowledgeable finance professionals. Subsequently, after obtaining Securities Exchange Board of India registration and RBI accreditation and the activities of the company are



Press Release

extended to External Credit Assessment Institution (ECAI). Adhering to best International Practices and maintaining high degree of ethics, the team of knowledgeable analytical professionals deliver credible evaluation of rating. Infomerics evaluates wide range of debt instruments which helps corporates open horizons to raise capital and provides investors enlightened investment opportunities. The transparent, robust and credible rating has gained the confidence of Investors and Banks. Infomerics has a pan India presence with Head Office in Delhi, branches in major cities and representatives in several locations.

For more information visit www.infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Term Loan	-	-	December 2022	0.62	IVR BBB+/Stable
Term Loan	-	-	March 2023	19.23	IVR BBB+/Stable
Term Loan	-	-	June 2023	3.76	IVR BBB+/Stable
Term Loan	-	-	July 2023	19.58	IVR BBB+/Stable
Term Loan	-	-	September 2023	15.00	IVR BBB+/Stable



Press Release

Term Loan	-	-	October 2023	8.18	IVR BBB+/Stable
Term Loan	-	-	November 2023	2.33	IVR BBB+/Stable
Term Loan	-	-	February 2024	4.98	IVR BBB+/Stable
Term Loan	-	-	March 2024	29.28	IVR BBB+/Stable
Term Loan	-	-	May 2024	11.57	IVR BBB+/Stable
Term Loan	-	-	June 2024	51.96	IVR BBB+/Stable
Term Loan	-	-	July 2024	14.75	IVR BBB+/Stable
Term Loan	-	-	August 2024	58.03	IVR BBB+/Stable
Term Loan	-	-	September 2024	42.03	IVR BBB+/Stable
Term Loan	-	-	October 2024	106.08	IVR BBB+/Stable
Term Loan	-	-	November 2024	51.19	IVR BBB+/Stable
Term Loan	-	-	December 2024	72.43	IVR BBB+/Stable
Term Loan	-	-	January 2025	86.77	IVR BBB+/Stable
Term Loan	-	-	February 2025	46.25	IVR BBB+/Stable
Term Loan	-	-	March 2025	24.30	IVR BBB+/Stable
Term Loan	-	-	July 2025	33.34	IVR BBB+/Stable
Term Loan	-	-	October 2025	10.00	IVR BBB+/Stable
Term Loan	-	-	February 2026	9.00	IVR BBB+/Stable



Press Release

Term Loan-Proposed	-	-	-	129.33	IVR BBB+/Stable
Total				850.00	

Annexure 2: List of companies considered for consolidated analysis: Not Applicable

Annexure 3: Facility wise lender details

<https://www.infomerics.com/admin/prfiles/Len-SaveMicroFinance-mar23.pdf>

Annexure 4: Detailed explanation of covenants of the rated instrument/facilities: Not Applicable

Note on complexity levels of the rated instrument: Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [Complexity Level of Rated Instruments/Facilities](#).