



## Press Release

### Humana Financial Services Private Limited

February 06, 2023

#### Ratings

Instrument/ Facility	Amount (Rs. Crore)	Rating Assigned	Rating Action	<a href="#">Complexity Indicator</a>
Long Term Bank Facilities	3.86	IVR BB+/ Stable Outlook  (IVR Double B Plus with Stable Outlook)	Rating Reaffirmed and withdrawn	Simple
Long Term Bank Facilities – Proposed	21.14	IVR BB+/ Stable Outlook  (IVR Double B Plus with Stable Outlook)	Rating Reaffirmed and withdrawn	Simple
<b>Total</b>	<b>25.00</b>	<b>(Rupees Twenty-Five Crore Only)</b>		

#### Details of facilities are in Annexure 1

#### Rating Action

Infomerics has reaffirmed and subsequently withdrawn the outstanding ratings of 'IVR BB+/ Stable (Double B Plus with Stable Outlook)' assigned to the bank facilities of Humana Financial Services Private Limited with immediate effect. The above action has been taken at the request of Humana Financial Services Private Limited and 'No Objection Certificate' received from the bank(s) that have extended the facilities rated by Infomerics along with the confirmation from the company that it has not raised any debt against the rating of proposed facilities.

#### Rating Rationale

The rating is withdrawn in accordance with Infomerics' policy on withdrawal and as requested by the company.

**Analytical Approach:** Standalone



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### Applicable Criteria:

[Rating Methodology for Financial Institutions & NBFCs/HFCs](#)

[Financial Ratios & Interpretation \(Financial Sector\)](#)

[Criteria of assigning Rating Outlook.](#)

[Policy on Withdrawal of ratings](#)

### About the Company

Humana Financial Services Private Limited (HFSPL) is Delhi based NBFC-MFI received license on 4th August 2017. The Company started the micro finance activity from February 01, 2018. Company's sister organization i.e., Humana People to People Microfinance (HPPMFI) was also engaged in microfinance since 2011 but the micro finance unit of the same has been merged with HFSPL in December 2019. Currently the company is operational in Haryana, Rajasthan and Uttar Pradesh with 23 branches spread across these states serving total clientele base of 65000 active borrowers.

### Financials (Standalone):

For the year ended / As on*	(Rs. Crore)	
	31-Mar-21 Audited	31-Mar-22 Audited
Total Income	16.32	18.47
Interest Expenses	5.12	5.20
PAT	1.06	2.52
Total Debt	44.19	39.81
Tangible Net Worth	17.60	20.12
Total Loan Assets	45.18	48.29
PAT Margin (%)	6.52	4.80
Overall Gearing ratio (x)	2.51	1.98
Gross NPA (%)	6.35	3.62
Net NPA (%)	-0.92	-1.14

*\*Classification as per Infomerics' standards*

**Details of Non-Cooperation with any other CRA:** None

**Any other information:** Not Applicable



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### Rating History for last three years:

Name of the Facility/ Instrument	Current Rating (Year: 2022-23)			Rating History for the past 3 years		
	Type	Amount (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2021-22 (Nov 09, 2021 & Apr 19, 2021)	Date(s) & Rating(s) assigned in 2020-21	Date(s) & Rating(s) assigned in 2019-20
Term Loan	Long Term	3.86	IVR BB+/Stable & Withdrawn	IVR BB+/Stable	-	-
Proposed	Long Term	21.14	IVR BB+/Stable & Withdrawn	IVR BB+/Stable	-	-

### Name and Contact Details of the Rating Analysts:

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### 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 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](http://www.infomerics.com)



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**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	-	-	-	3.86	IVR BB+/Stable & Withdrawn
Proposed	-	-	Proposed	21.14	IVR BB+/Stable & Withdrawn

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

**Annexure 3: Facility wise lender details**

<https://www.infomerics.com/admin/prfiles/Len-HFSPL-feb23.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 [www.infomerics.com](http://www.infomerics.com).