



Press Release

Lendingkart Finance Limited

December 21, 2021

Revalidation of proposed Long-Term Facility – NCDs

Ratings

Instrument / Facility	Amount (Rs. crore)	Ratings	Rating Action
NCD*	246.00 (Enhanced from Rs. 202.00 Crore)	IVR A-/Stable Outlook (IVR Single A Minus with Stable Outlook)	Revalidated
Unallocated/Proposed - (Long Term/Short term Bank Facilities)@	91.40 (Reduced from Rs.135.40 Crore)	IVR A-/ Outlook (IVR Single A Minus with Stable Outlook)/IVR A2+ (IVR A Two Plus)	Revalidated
Total	337.40 (INR Six Hundred and Fifty Crores)		

*NCDs: Non-Convertible Debentures.

@Out of the proposed Long Term/Short term bank facilities of INR 135.40 crores the company is planning to raise Rs. 44.00 crores via issue of Secured, Rated, Listed Securities in the form of Non-Convertible Debentures.

Detailed Rationale

The company had issued NCDs amounting to Rs. 202.00 crore and is further under process of issuing Rs. 44.00 crore from the proposed Rs. 135.40 crore of unallocated Long Term/Short Term bank facilities. Details is in Annexure IV.

Link to the last Press Release published on Infomerics website:

<https://www.infomerics.com/admin/uploads/pr-lendingkart-finance-aug10-2021.pdf>

Name and Contact Details of the Rating Analyst:

Name: Ms. Navnica Mishra	Name : Om Prakash Jain
Tel: (011) 24655636	Tel: (011) 24655636
Email: navnica.mishra@infomerics.com	Email: opjain@infomerics.com

About Infomerics:



Press Release

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. It is gradually gaining prominence in domestic rating and/or grading space. Infomerics is striving for positioning itself as the most trusted & credible rating agency in the country and is gradually widening its product portfolio. Company's long experience in varied spectrum of financial services is helping it to fine-tune its product offerings to best suit the market.

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: Not applicable

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

Annexure 3: Facility wise lender details: Not applicable

Annexure 4: Detailed explanation of covenants of the rated instrument/facilities:

Synopsis of Term Sheet – Amount: Rs. 44.00 Cr.

Security Description	Secured, Rated, Listed Securities in the form of Non-Convertible Debentures (the "Debentures" or "NCDs")
Commitment	Rs. 44.00 Cr.
Rate of Interest	12.15% PA payable semi annually
Date of Allotment	20 th December 2021
Date of Maturity	20-Dec-2026
ISIN Number	INE090W07428



Press Release

Annexure 5: Complexity level of the rated Instruments/Facilities

Sr No.	Instrument	Complexity Indicator
1.	NCD	Simple

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.