

CARE/HO/RL/2019-20/1432
Mr. Prashant Thakker,
CEO and Executive Director,
Centrum Microcredit Limited
Level 4, Office 402, 4th floor,
Neelkanth Corporate Park,
Kirol road, Vidyavihar (W)
Mumbai- 400086

May 31, 2019

Confidential

Dear Sir,

Credit rating for bank facilities

Please refer to your request for rating the bank facilities of your company/firm.

2. The following ratings have been assigned by our Rating Committee:

Facilities	Amount (Rs. crore)	Rating ¹	Rating Action
Long term Bank Facilities	200 (Rs. Two Hundred Crore only)	CARE BBB; Stable (Triple B; Outlook: Stable)	Assigned
Total facilities	200 (Rs. Two Hundred Crore only)		

3. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is May 29, 2019).
4. The rationale for the rating will be communicated to you separately.
5. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the

¹ Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

fore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

7. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
9. CARE ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
10. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE.

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Thanking you,

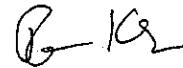
Yours faithfully,



[Pankaj Chaplot]

Analyst

pankaj.chaplot@careratings.com



[Ravi Kumar]

Associate Director

ravi.kumar@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is 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 CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

**Annexure 1
Details of Rated Facilities**

(In Rs. crore)

Sr. no.	Name of Lender/Fl	Facility type	Sanctioned Amount	Outstanding amount as on 28-May-19	Remarks
1	FRB Bank Ltd	Term Loan	17.00	17.00	-
2	Yes Bank Ltd	Term Loan	15.00	9.17	Out of Rs.15 crore, Rs.5.83 crore is unutilised
Total Sanctioned Amount (Rs. Cr)				32.00	
Proposed Bank Facilities (Rs. Cr)				168.00	
Total Facilities (Rs. Cr)				200.00	