



LAXMI INDIA FINLEASECAP PRIVATE LIMITED

Ref No.: LIFC/BSE/2022-23/07

Date: April 12, 2022

To,

The Manager
Department of Corporate Services
BSE Limited, 25th Floor,
P J Towers, Dalal Street, Fort,
Mumbai – 400 001 (Maharashtra)

Sub: -Intimation under Regulation 51(2) Read with Part b of Schedule III of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In terms of Regulation 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 we hereby inform you that Acuité Ratings & Research Limited, the credit rating agency, has assigned new rating to the following instrument(s) of the Company as per the details given below:

Bank Instrument	Facilities	Present Amount(Rs Crs)	Tenure	Present Rating
Bank Loan Ratings		Rs. 488.05	Long term	'ACUITE A-'

We are enclosing rating letter as received from rating agency.

We request you to take the aforesaid on records.

Thanking You,

Yours faithfully,

For Laxmi India FinleaseCap Private Limited




Gajendra Singh Shekhawat
Company Secretary & Compliance Officer
M. No.: A47095



Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India



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CIN: U65929RJ1996PTC073074

Rating Letter - Intimation of Rating Action

Letter Issued on: April 11, 2022
 Letter Expires on: **March 09, 2023**
 Annual Fee valid till: **March 09, 2023**

Scan this QR Code to verify
 authenticity of this rating



Laxmi India Finleasecap Private Limited
 2, DFL Tower, Gopinath Marg, M.I. Road, Jaipur-
 302001

Kind Attn.: Mr. Deepak Baid, Director (Tel. No. 9929711207)

Dear Mr. Baid,

Sub.: Rating(s) Reaffirmed- Bank Loans / Debt Instruments of Laxmi India Finleasecap 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.)	488.05	Not applicable
Quantum of Enhancement (Rs. Cr.)	340.00	Not applicable
Rating	ACUITE A-	Not applicable
Outlook	Stable	Not applicable
Most recent Rating Action	Reaffirmed	Not applicable
Date of most recent Rating Action	April 11, 2022	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 **March 09, 2023** 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 **March 10, 2023** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **March 09, 2023**, 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	Prev .Amt	Current Amt.	Ratings	Rating Action
Fund Based Facilities						
Aavas Finance Limited	Term Loan	Long Term	1.27	1.16	ACUITE A-/ Stable	Reaffirmed
Ambit Finvest Pvt Ltd	Term Loan		-	0.79	ACUITE A-/ Stable	Assigned
AU Small Finance Bank	Term Loan	Long Term	-	3.61	ACUITE A-/ Stable	Assigned
AU Small Finance Bank	Term Loan	Long Term	-	4.58	ACUITE A-/ Stable	Assigned
Au Small Finance Bank Limited	Cash Credit	Long Term	5	5.00	ACUITE A-/ Stable	Reaffirmed
Au Small Finance Bank Limited	Term Loan	Long Term	1.73	0.75	ACUITE A-/ Stable	Reaffirmed
Au Small Finance Bank Limited	Term Loan	Long term	4.52	1.78	ACUITE A-/ Stable	Reaffirmed
Au Small Finance Bank Limited	Term Loan	Long Term	4.86	1.90	ACUITE A-/ Stable	Reaffirmed
Au Small Finance Bank Limited	Term Loan	Long Term	4.57	2.78	ACUITE A-/ Stable	Reaffirmed
Avanse Financial Service	Term Loan	Long Term	1.73	0.14	ACUITE A-/ Stable	Reaffirmed
Avanse Financial Services Ltd.	Term Loan	Long Term	-	1.08	ACUITE A-/ Stable	Assigned
Bandhan Bank	Term Loan	Long Term	20.83	15.42	ACUITE A-/ Stable	Reaffirmed
Bandhan Bank	Term Loan	Long Term	-	12.75	ACUITE A-/ Stable	Assigned
Bandhan Bank	Cash Credit	Long Term	-	1.00	ACUITE A-/ Stable	Assigned
Bank of Baroda	Term Loan	Long Term	1.38	-	-	-
Capital India Finance Limited	Term Loan	Long Term	-	1.82	ACUITE A-/ Stable	Assigned
Capital India Finance Limited	Term Loan	Long Term	-	1.95	ACUITE A-/ Stable	Assigned
Capital Small Finance Bank	Term Loan	Long term	4.43	-	-	-
Capital Small Finance Bank	Term Loan	Long Term	-	2.13	ACUITE A-/ Stable	Assigned

Ltd						
Capital Small Finance Bank Ltd	Term Loan	Long Term	-	4.34	ACUITE A-/ Stable	Assigned
Capital Small Finance Bank Ltd	Term Loan	Long Term	-	6.41	ACUITE A-/ Stable	Assigned
Chlomandalan	Term Loan	Long Term	-	7.00	ACUITE A-/ Stable	Assigned
Dhan Laxmi India	Term Loan	Long Term	-	5.00	ACUITE A-/ Stable	Assigned
Eclear Leasing & Finance	Term Loan	Long Term	-	1.33	ACUITE A-/ Stable	Assigned
Electronica Finance Limited	Term Loan	Long Term	-	0.98	ACUITE A-/ Stable	Assigned
Electronica Finance Limited	Term Loan	Long Term	-	0.72	ACUITE A-/ Stable	Assigned
Electronica Finance Limited	Term Loan	Long Term	-	4.00	ACUITE A-/ Stable	Assigned
ESAF Small Finance Bank	Term Loan	Long Term	2.81	-	-	-
ESAF Small Finance Bank	Term Loan	Long Term	10	6.29	ACUITE A-/ Stable	Reaffirmed
ESAF Small Finance Bank	Term Loan	Long Term	-	9.43	ACUITE A-/ Stable	Assigned
Federal Bank	Term Loan	Long Term	-	15.00	ACUITE A-/ Stable	Assigned
Fincare Small Finance Bank	Term Loan	Long term	2.48	-	-	-
Growth Sources Capital	Term Loan	Long Term	-	2.04	ACUITE A-/ Stable	Assigned
Hinduja Leyand Finance	Term Loan	Long Term	-	10.00	ACUITE A-/ Stable	Assigned
Hinduja Leyland Finance	Term Loan	Long Term	0.23	-	-	-
Hinduja Leyland Finance Ltd	Term Loan	Long Term	-	4.06	ACUITE A-/ Stable	Assigned
Hinduja Leyland Finance Ltd	Term Loan	Long Term	-	9.88	ACUITE A-/ Stable	Assigned
Hinduja Leyland Finance Ltd	Term Loan	Long Term	-	7.07	ACUITE A-/ Stable	Assigned
Hiranandani Financial Services	Term Loan	Long Term	-	1.82	ACUITE A-/ Stable	Assigned
IDFC First Bank Limited		Long Term	-	3.15	ACUITE A-/ Stable	Assigned

IDFC First Bank Limited	Term Loan	Long Term	13.03	5.45	ACUITE A-/ Stable	Reaffirmed
IDFC First Bank Limited	Term Loan	Long Term	7.88	3.64	ACUITE A-/ Stable	Reaffirmed
IDFC First Bank Limited	Term Loan	Long Term	10	6.11	ACUITE A-/ Stable	Reaffirmed
IDFC First Bank Limited	Cash Credit	Long Term	5	5.00	ACUITE A-/ Stable	Reaffirmed
IKF	Term Loan	Long Term	-	6.00	ACUITE A-/ Stable	Assigned
IKF Finance	Term Loan	Long Term	-	4.76	ACUITE A-/ Stable	Assigned
IKF Finance	Term Loan	Long Term	-	4.48	ACUITE A-/ Stable	Assigned
Incred Financial Services	Term Loan	Long Term	-	4.26	ACUITE A-/ Stable	Assigned
Incred Financial Services	Term Loan	Long Term	-	5.00	ACUITE A-/ Stable	Assigned
Maanaveeya Development Finance Limited	Term Loan	Long Term	1.5	-	-	-
Maanaveeya Development Finance Limited	Term Loan	Long Term	7.44	1.98	ACUITE A-/ Stable	Reaffirmed
Maanaveeya Development Finance Ltd	Term Loan	Long Term	-	15.00	ACUITE A-/ Stable	Assigned
Mahindra & Mahindra Finance	Term Loan	Long Term	1.63	-	-	-
MAS Financial Service Limited	Term Loan	Long Term	-	0.31	ACUITE A-/ Stable	Assigned
MAS Financial Service Limited	Term Loan	Long Term	6.92	0.42	ACUITE A-/ Stable	Reaffirmed
MAS Financial Services Ltd	Term Loan	Long Term	-	1.25	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	0.73	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	0.83	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	0.83	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	0.95	ACUITE A-/ Stable	Assigned
	Term	Long	-		ACUITE A-/ Stable	Assigned

MAS Financial Services Ltd	Loan	Term		0.95		
MAS Financial Services Ltd	Term Loan	Long Term	-	1.19	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	1.19	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	1.58	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	2.08	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	2.29	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	2.29	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	2.50	ACUITE A-/ Stable	Assigned
MAS Financial Services Ltd	Term Loan	Long Term	-	3.15	ACUITE A-/ Stable	Assigned
Moneywise Financial Services Private Limited	Term Loan	Long Term	1.8	-	-	-
Moneywise Financial Services Pvt.Ltd	Term Loan	Long Term	-	1.50	ACUITE A-/ Stable	Assigned
MUDRA	Term Loan	Long Term	-	1.66	ACUITE A-/ Stable	Assigned
Muthoot	Term Loan	Long Term	-	10.00	ACUITE A-/ Stable	Assigned
Muthoot Capital Service Limited	Term Loan	Long Term	2.71	-	-	-
Muthoot Capital Service Ltd	Term Loan	Long Term	-	1.25	ACUITE A-/ Stable	Assigned
NABARD	Term Loan	Long Term	-	5.00	ACUITE A-/ Stable	Assigned
Nabkisan Finance Limited	Term Loan	Long term	7.49	5.50	ACUITE A-/ Stable	Reaffirmed
Nabsamruddhi Finance Limited	Term Loan	Long term	2.74	1.74	ACUITE A-/ Stable	Reaffirmed
Nabsamruddhi Finance Limited	Term Loan	Long term	2.5	0.42	ACUITE A-/ Stable	Reaffirmed
NAFA	Term Loan	Long Term	-	10.00	ACUITE A-/ Stable	Assigned
Northern Arc	Term	Long	-	6.49	ACUITE A-/ Stable	Assigned

capital	Loan	Term				
Northern Arc capital	Term Loan	Long Term	-	8.37	ACUITE A-/ Stable	Assigned
Northern Arc capital	Term Loan	Long Term	-	9.15	ACUITE A-/ Stable	Assigned
Punjab National Bank (Erstwhile Oriental Bank of Commerce)	Term Loan	Long Term	7.48	5.32	ACUITE A-/ Stable	Reaffirmed
Shriram Transport Finance Ltd	Term Loan	Long Term	-	0.97	ACUITE A-/ Stable	Assigned
Shriram Transport Finance Ltd	Term Loan	Long Term	-	1.14	ACUITE A-/ Stable	Assigned
SIDBI	Term Loan	Long Term	-	13.00	ACUITE A-/ Stable	Assigned
Sri Ram Transport	Term Loan	Long Term	-	10.00	ACUITE A-/ Stable	Assigned
State Bank of India	Term Loan	Long Term	-	21.25	ACUITE A-/ Stable	Assigned
State Bank of India	Term Loan	Long Term	-	24.93	ACUITE A-/ Stable	Assigned
TATA Capital Financial Sevices	Term Loan	Long Term	-	6.67	ACUITE A-/ Stable	Assigned
Utkarsh Small Finance Bank	Term Loan	Long Term	-	2.92	ACUITE A-/ Stable	Assigned
Utkarsh Small Finance Bank	Term Loan	Long Term	-	4.70	ACUITE A-/ Stable	Assigned
Utkarsh Small Finance Bank	Term Loan	Long Term	-	7.50	ACUITE A-/ Stable	Assigned
Vivriti Capital Private Limited	Term Loan	Long Term	-	2.92	ACUITE A-/ Stable	Assigned
Western Capital Advisors Private Ltd	Term Loan	Long Term	-	3.33	ACUITE A-/ Stable	Assigned
Proposed Bank Facility		Long Term	4.09	77.25	ACUITE A-/ Stable	Reaffirmed
Proposed Bank Facility		Long Term	-	3.69	ACUITE A-/ Stable	Assigned
Total Fund Based Facilities			148.05	488.05		
Total Facilities			148.05	488.05		

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

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	148.05 Cr.	Not applicable
Rating	ACUITE A-	Not applicable
Outlook	Stable	Not applicable

DISCLAIMER

An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité, Acuité's rating scale and its definitions.