

Jumbo Finvest (India) Limited

August 19, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long-term bank facilities	525.03	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1.

*Issuer did not cooperate; based on best available information.

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated November 08, 2019, placed the rating of Jumbo Finvest (India) Limited (JFIL) under the 'issuer non-cooperating' category, as JFIL had failed to provide information for monitoring of the rating and had not paid the surveillance fees for the rating exercise as agreed to in its rating agreement. JFIL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated May 17, 2025, May 07, 2025, and April 27, 2025, and had also not paid annual surveillance fees for rating exercise as agreed in its Rating Agreement. In line with the extant Securities and Exchange Board of India (SEBI) guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information, which however, in CareEdge Ratings' opinion, is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

The rating reaffirmation of the facilities/instruments of JFIL at CARE D; ISSUER NOT COOPERATING* factors in ongoing delays in servicing of the company's scheduled debt obligations.

Analytical approach: Standalone

Detailed description of key rating drivers:

At the time of the last rating on June 11, 2024, following were the key rating weakness (updated from information available from registrar of company):

Key weakness

Ongoing delays:

Per FY24 annual report, there are ongoing delays in debt servicing of principal and interest on term loan due to poor liquidity.

Applicable criteria

[Definition of Default](#)

[Information Adequacy Risk and Issuer Non-Cooperation](#)

[Financial Ratios - Financial Sector](#)

[Non Banking Financial Companies](#)

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Financial services	Financial services	Finance	Non-banking financial company (NBFC)

JFIL was promoted by Ajay Singh and his family in 1998 for carrying on a tractor dealership in the name of Ajay Tractors Pvt. Ltd. In 2003, its tractor dealership business was discontinued, and the company was registered as a non-deposit taking non-banking finance company (NBFC) with Reserve Bank of India (RBI). JFIL is engaged in secured and unsecured lending mainly for

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

loan against property, personal loans, and vehicle financing through its 150 operational branches (as on June 30, 2018) in Rajasthan, Maharashtra, and Madhya Pradesh.

Brief Financials (₹ crore)	31-03-2022(A)	31-03-2023(A)	31-03-2024(A)
Total operating income	32.59	27.08	27.82
PAT	-99.17	-2.87	-8.05
Interest coverage (times)	-1.71	1.44	0.40
Total assets	390.55	324.24	274.43
Net NPA (%)	NA	NA	NA
ROTA (%)	-22.6	-0.80	-2.69

A: Audited UA: Unaudited; Note: these are latest available financial results

Status of non-cooperation with previous CRA:

Acuité Ratings & Research Limited had placed the rating of JFIL under issuer not cooperating category vide its press release dated November 14, 2019, in absence of requisite information to carry out review and indicating stress in the company's liquidity profile. This status continues as per the latest press release dated December 28, 2024.

Any other information:

Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit	NA**	-	-	-	106.00	CARE D; ISSUER NOT COOPERATING*
Term Loan-Long Term	NA**	-	-	March 2023	359.03	CARE D; ISSUER NOT COOPERATING*
Term Loan-Long Term	NA**	-	-	March 2024	60.00	CARE D; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

**NA: Not applicable

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Cash Credit	LT	106.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (09-Jun-23)	1)CARE D; ISSUER NOT COOPERATING* (29-Apr-22)
2	Term Loan-Long Term	LT	359.03	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (09-Jun-23)	1)CARE D; ISSUER NOT COOPERATING* (29-Apr-22)
3	Term Loan-Long Term	LT	60.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (11-Jun-24)	1)CARE D; ISSUER NOT COOPERATING* (09-Jun-23)	1)CARE D; ISSUER NOT COOPERATING* (29-Apr-22)

*Issuer did not cooperate; based on best available information.

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Term Loan-Long Term	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

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