

Need Livelihood Microfinance Private Limited

March 26, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long-term bank facilities	10.91	CARE B-; Stable; 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), vide its press release dated March 06, 2019, placed the rating of NEED Livelihood Microfinance Private Limited (NLMPL) under the 'Issuer Not Cooperating' category, as the company failed to provide the requisite information required for monitoring of the rating as agreed to in its rating agreement. NLMPL continues to be non-cooperative despite repeated requests for submission of information through emails February 14, 2026, February 04, 2026, and January 25, 2026. 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. The rating on bank facilities of NLMPL is denoted as 'CARE B-; Stable; ISSUER NOT COOPERATING'.

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

In view of the non-availability of information and lack of management cooperation, CareEdge Ratings has reaffirmed the rating with stable outlook for bank facilities of NLMPL.

Analytical approach: Standalone

Outlook: Stable

Detailed description of key rating drivers:

At the time of last rating on March 11, 2025, the following were the rating strengths and weaknesses. (updated based on limited information available from Registrar of Companies).

Key weaknesses

Small scale of operations with high concentration

NLMPL's operations remain small with a loan portfolio of ₹8.69 crore as on March 31, 2025, compared to ₹9.65 crore in March 2024. The company's operations are currently restricted in four states only with loan portfolio concentrated in Uttar Pradesh and Bihar accounting for 99.6% of loan book as of December 2017 (per last available data).

Moderate resource base

Major source of external funding for NLMPL has been term loans (short/long term) from banks and financial institutions (FIs). The company's total borrowings stood at ₹0.49 crore as on March 31, 2025.

Moderate income and profitability

The company reported a profit of ₹0.09 crore in FY25, similar to FY24, translating into return on total assets (RoTA) of 0.61% in FY25. Operating expenses remained high during the year, although reduced in comparison to FY24.

Key strength

Experienced promoters and management team

NLMPL is promoted by Anil Singh, who is also a member of the governing board of NLMPL. He held 12.87% shareholding in the company as on March 31, 2025. He has vast experience and a high level of involvement in policy making and approval and other operational areas of the company. The promoters are well supported by other professionals having rich experience in their field. NEED Financial inclusion trust held majority 70.47% of shares as on March 31, 2025.

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

Applicable criteria

- [Definition of Default](#)
- [Information Adequacy Risk and Issuer Non-Cooperation](#)
- [Rating Outlook and Rating Watch](#)
- [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	Microfinance Institutions

NLMPL is a private limited company incorporated on November 16, 2015, under Companies Act 2013. It is headquartered in Lucknow, Uttar Pradesh, India. NLMPL is registered with Reserve Bank of India (RBI) as a non-banking financial company since February 02, 2017. The microfinance business of Network of Entrepreneurship and Economic Development (NEED) was transferred and consolidated under NLMPL in 2016-17. Out of total loan portfolio of ₹19.71 crore of NEED MFI, the loan portfolio of ₹15.12 crore were transferred to NLMPL by March 31, 2017, and remaining portfolio of ₹4.59 crore were transferred in April. NEED is a not for profit entity registered under Society Act 1860 of Society of Registrar. The microfinance operations of NEED were initiated in 2005.

Brief Financials (₹ crore)	March 31, 2023 (A)	March 31, 2024 (A)	March 31, 2025 (A)
Total income	1.14	0.99	1.22
Profit after tax (PAT)	-0.23	0.09	0.09
Assets under management (AUM)	NA	NA	NA
On-book gearing (x)	0.07	0.07	0.07
AUM / tangible net-worth (TNW) (x)	NA	NA	NA
Gross non-performing assets (NPA) / gross stage 3 (%)	NA	NA	NA
Return on managed assets (ROMA) (%)	-1.43	0.61	0.61
Capital adequacy ratio (CAR) (%)	NA	NA	NA

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

Status of non-cooperation with previous CRA:

Per PR dated April 14, 2021, Brickwork Ratings has placed NLMPL in the Issuer Not Cooperating category as the company did not provide the relevant information for carrying out review. The company has remained in non-cooperation since then.

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	Coupon Rate (%)	Maturity Date	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Term Loan	-	-	-	Not Available	10.91	CARE B-; Stable; ISSUER NOT COOPERATING*

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

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-Term Loan	LT	10.91	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (11-Mar-25)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (29-Jan-24)	1)CARE B; Stable; ISSUER NOT COOPERATING* (03-Nov-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-Term Loan	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.

Contact us

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About us:

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