

Centrum Financial Services Limited

September 29, 2020

Ratings

Facilities/Instruments	Amount (Rs. Crore)	Rating	Rating Action
Commercial Paper	-	-	Withdrawn

*Details of instruments/facilities in Annexure-1

Detailed Rationale & Key Rating Drivers

CARE has withdrawn the rating assigned to the Commercial Paper issue of Centrum Financial Services Limited (CFSL) with immediate effect, as the company does not intend to raise any amount of the aforementioned Commercial Paper issue and there is no amount outstanding under the issue as on date.

Analytical approach: Not Applicable

Applicable Criteria

[Policy on Withdrawal of ratings](#)

About the company

CFSL, a registered Non-Banking Finance Company was incorporated on 1993 and has lending products such as Supply Chain, Real Estate, MSME, Commercial Finance and Financial Intermediary. The company started to grow its portfolio since FY17 and as on March 31, 2020 the total outstanding loan portfolio stood at Rs.878 crore.

Standalone Financial Performance CFSL

Brief Financials (Rs. crore)	FY19(A)	FY20(A)
Total income	101.98	149.42
PAT	-8.84	8.23
Tangible Net worth	267.26	280.62
Loans outstanding	1133.5	877.56
Total Assets	1353.26	1068.76
ROTA (%)	-0.93	0.68

A-Audited

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating History for last three years: Please refer Annexure-2

Annexure-1: Details of Instruments/Facilities

ISIN	Name of the Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Rating assigned along with Rating Outlook
NA	Commercial Paper	-	-	-	-	Withdrawn

Annexure-2: Rating History of last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020	Date(s) & Rating(s) assigned in 2018-2019	Date(s) & Rating(s) assigned in 2017-2018
1.	Fund-based - LT-Term Loan	LT	300.00	CARE A-; Negative		1.CARE A-; Negative (09-Oct-19)	1. CARE A-; Stable (06-Jul-18)	-
2.	Commercial Paper	ST	-	-	1.CARE A2+; (10-Jun-20)	-	-	-

3.	Commercial Paper	ST	-	-	-	1.CARE A2+; (09-Oct-19) 2.Withdrawn (17-Oct-19)	1.CARE A2+ (21-Sep-18) 2.CARE A2+ (24-Aug-18)	-
4.	Market Linked Debenture	LT	-	-	1.Withdrawn (09-Jul-20) 2.CARE PP- MLD A-; Negative (10-Jun-20)	-	-	-
5.	Market Linked Debenture	LT	50.00 (reduced from Rs.100 crore)	CARE PP- MLD A-; Negative	1.CARE PP- MLD A-; Negative (09-Jul-20)	1.CARE PP- MLD A-; Negative (09-Oct-19)	1. CARE PP- MLD A-; Stable (26-Sept-18)	-
6.	Market Linked Debenture	LT	50.00	CARE PP- MLD A-; Negative		1.CARE PP- MLD A-; Negative (09-Oct-19)	1. CARE PP- MLD A-; Stable (07-Dec-18)	-
7.	Market Linked Debenture	LT	100.00	CARE PP- MLD A-; Negative		1.CARE PP- MLD A-; Negative (09-Oct-19)	1. CARE PP- MLD A-; Stable (18-Feb-19)	-
8.	Market Linked Debenture	LT	200.00	CARE PP- MLD A-; Negative		1.CARE PP- MLD A-; Stable (13-May-19) 2.CARE PP- MLD A-; Negative (09-Oct-19)	-	-
9.	Market Linked Debenture	LT	50.00	CARE PP- MLD A-; Negative	-	1.CARE PP- MLD A-; Stable (16-Dec-19)	-	-
10.	Non-Convertible Debenture	LT	50.00	CARE A-; Negative	1)CARE A-; Negative (18-May-20)	-	-	-
11.	Non-Convertible Debenture	LT	100.00	CARE A-; Negative	1)CARE A-; Negative (09-July-20)	-	-	-
12.	Commercial Paper	ST	100.00	CARE A1+ (CE)	-	1.CARE A1+ (CE) (08-Jan-20)		

Annexure-3: Complexity level of various instruments rated for this company

Sr. No.	Name of Instrument	Complexity Level
1	Fund-Based-LT-Term Loan	Simple
2	Market Linked Debentures	Highly Complex
3	Non-Convertible Debentures	Simple
4	Commercial Paper	Simple

Note on complexity levels of the rated instrument: CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications

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