



## Brickwork Ratings India Pvt. Ltd.

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**BWR/NCD//CRC/VYD/0198/2020-21**

**24 July 2020**

**Mr. Amit Jain,**

Chief Financial Officer,

**Digamber Capfin Limited**

J - 54, 55, 2nd Floor, Anand Moti,

Near Toyota Showroom, Gopalpura Mode,

Tank Road, Jaipur - 302018

Dear Sir,

**Sub:** Rating of Non-convertible debentures of up to Rs 75 Crs.

**Ref:** Your mandate dated 13 July 2020.

Thank you for giving us an opportunity to undertake rating of the Non Convertible Debentures (NCDs) of Digamber Capfin Limited. Based on the information and clarifications provided by your company and as available in public sources, Brickwork Ratings is pleased to inform you that Digamber Capfin Limited's NCDs of up to Rs 75 Crs (Rupees Seventy Five Crores Only) has been assigned a rating of '**BWR BBB+/ Stable**'.

Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.

The Rating is valid for twelve months from the date of this letter and subject to terms and conditions that were agreed in your mandate dated 13 July 2020 and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter.

Brickwork would conduct surveillance every year till maturity/ redemption of the instruments. You are required to submit information for the purpose of surveillance/review. You are also required to keep us informed of any information/development that may affect your firm's finances/performance without any delay. **You are also requested to submit No Default Statement on a monthly basis.**

Kindly acknowledge.

Best Regards,

**Vydianathan Ramaswamy**

**Director & Head - Financial Sector Ratings**

**Note:** In case of all accepted Ratings, respective Rating Rationale is published on Brickwork Ratings website. Interested persons are well advised to refer to our website [www.brickworkratings.com](http://www.brickworkratings.com), if they are unable to view the rationale, they are requested to inform us on [brickworkhelp@brickworkratings.com](mailto:brickworkhelp@brickworkratings.com)

**Disclaimer:** Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.