



Brickwork Ratings India Pvt. Ltd.

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BWR/NCD/MUM/CRC/RAM/0222/2021-22
08 September 2021

Amit Jain

Chief Financial Officer

Digamber Capfin Limited

J-54,55 2nd Floor,
Anand Moti Near Toyota Showroom,
Gopalpura Mode, Tonk Road,
Jaipur, 302018, Rajasthan

Dear Sir,

Sub: Rating Review of **Digamber Capfin Ltd.**'s NCD issue of ₹. 75.00 Crores

On review of **Digamber Capfin Ltd.**'s performance based on the information and clarifications provided by your Company as well as information available in the public sources, we are pleased to inform you that Brickwork Ratings (BWR) has reaffirmed the rating of **Digamber Capfin Ltd.**'s NCD issue of ₹ 75.00 Crores at **BWR BBB+ [Pronounced as BWR Triple B Plus] (Outlook: 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 till the maturity of the instrument and is subject to terms and conditions that were agreed in your mandate dated 13 July 2020, BWR letter BWR/NCD/MUM/CRC/VYD/0388/2020-21 dated 06 November 2020 and other correspondence, if any, and Brickwork Ratings' standard disclaimer appended below. Brickwork Ratings would conduct surveillance periodically. Please note that Brickwork Ratings would need to be kept informed of any significant information/ development that may affect your Company's finances/ performance without any delay. **You are requested to provide No Default statement on a monthly basis.** Non submission of NDS on a monthly basis will result in publishing your company's / entity's name on our website under "NDS not submitted".

Please acknowledge.

Best Regards,

Ramya Muraledharan
Director - Ratings

Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.



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BWR wishes to inform all persons who may come across Rating Rationales and Rating Reports provided by BWR that the ratings assigned by BWR are based on information obtained from the issuer of the instrument and other reliable sources, which in BWR's best judgement are considered reliable. The Rating Rationale / Rating Report & other rating communications are intended for the jurisdiction of India only. The reports should not be the sole or primary basis for any investment decision within the meaning of any law or regulation (including the laws and regulations applicable in Europe and also the USA).

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BWR is bound by the Code of Conduct for Credit Rating Agencies issued by the Securities and Exchange Board of India and is governed by the applicable regulations issued by the Securities and Exchange Board of India as amended from time to time.



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Digamber Capfin Limited

Annexure I

Details of Rated NCDs

| Instrument | Issue Date | Amount (Rs Crs) | Coupon Rate | Maturity Date | ISIN Particulars |
|-------------------|-------------------|------------------------|--------------------|----------------------|-------------------------|
| NCDs | 14-Aug-2020 | 10.00 | 10.90% | 14-Feb-2022 | INE02QN07029 |
| NCDs | 29-July-2020 | 25.00 | 11.50% | 21-April-2023 | INE02QN07011 |
| NCDs | 30-Sep-2020 | 15.00 | 10.60% | 30-March-2022 | INE02QN07037 |
| NCDs | -- | 25.00 # | -- | -- | -- |
| Total | | 75.00 | | | |

Rupees Seventy Five Crores Only

- not yet issued.