

August 03, 2017

Ujjivan Small Finance Bank Limited

Summary of Rated Instrument

Sl.	Trust Name	Instrument*	Initial Amount (Rs. crore ¹)	Amount O/s after last surveillance (Rs. crore)	Amount O/s after Jul-17 Payout (Rs. crore)	Rating action
1	Megumi 2016	PTC Series A1	60.78	28.20	Nil	[ICRA]AA-(SO) Withdrawn

**Instrument details are provided in Annexure I*

Rating Action

ICRA has withdrawn the ratings for PTCs issued under micro loan securitisation transactions originated by Ujjivan Small Finance Bank Limited, as tabulated above.

Rationale

All the payouts to the investors in the above mentioned instruments have been made and no further payment is due to the investors.

Key rating drivers

Credit Strengths

- N.A.

Credit Weakness

- N.A.

Description of key rating drivers highlighted above:

N.A.

Analytical approach:

N.A.

Links to applicable Criteria

[Rating Methodology for Securitisation Transactions](#)

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

¹ 100 lakh = 1 crore = 10 million

**Rating History for last three years:
Table:**

S.No	Name of Instrument	Current Rating			Chronology of Rating History for the past 3 years		
		Type	Rated amount (Rs. Crores)	Month-year & Rating	Month- year & Rating in FY2017	Month- year & Rating in FY2016	Month- year & Rating in FY2016
				Aug 2017	September 2016	April 2016	Initial Rating*
1	Megumi 2016	PTC Series A1	Nil	[ICRA]AA-(SO) Withdrawn	[ICRA]AA-(SO)	[ICRA]A(SO)	Provisional [ICRA]A(SO)

**Initial Rating was done in March-16*

Complexity level of the rated instrument:

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure I
Details of Instruments

Sl.	Trust Name	Instrument	Date of Issuance	Coupon Rate (p.a.)	Scheduled Maturity Date	Initial Amount (Rs. crore ²)	Amount O/s after Jul-17 Payout (Rs. crore)	Current Rating
1	Megumi 2016	PTC Series A1	March-16	9.75%	Nov-17	60.78	0.00	[ICRA]AA-(SO) Withdrawn

² 100 lakh = 1 crore = 10 million

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