October 31, 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 Sep-17 Payout (Rs. crore)	Rating action
1	Hoshi 2016	PTC Series A1	29.54	1.19	Nil	[ICRA]AAA(SO) Withdrawn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ICRA has withdrawn the ratings for PTCs issued under micro loan securitisation transactions originated by Ujjivan Small Finance Bank Limited, as tabulated above.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:

Sr. 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			
				October 2017	August 2017	September 2016	April 2016	February 2016*
1.	Hoshi 2016	PTC Series A1	Nil	[ICRA]AAA (SO) Withdrawn	[ICRA] AAA (SO)	[ICRA]AA- (SO)	[ICRA]A (SO)	Provisional [ICRA]A (SO)

**Initial Rating assigned*

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 Sep-17 Payout (Rs. crore)	Current Rating
1	Hoshi 2016	PTC Series A1	Mar-16	8.90%	Dec-17	29.54	0.00	[ICRA]AAA (SO) Withdrawn

Source:Company

[2] *100 lakh = 1 crore = 10 million*

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About ICRA Limited:

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