

Asirvad Microfinance Limited

Transaction Name	Description	Initial Principal (Rs. crore ¹)	Rating	Credit Collateral ²
Antiope IFMR Capital 2016	PTC Series A1	17.08	[ICRA]A-(SO)	4.25%
	PTC Series A2	0.59	[ICRA]BBB-(SO)	

ICRA had assigned Provisional [ICRA]A-(SO) rating and Provisional [ICRA]BBB-(SO) rating to proposed issue of PTC Series A1 and PTC Series A2 respectively, by Antiope IFMR Capital 2016 (Trust/ SPV). The PTCs issued are backed by micro loan receivables pool and originated by Asirvad Microfinance Limited (Asirvad). Since the executed transaction documents are in line with the rating conditions and the legal opinion and due diligence audit certificate have been provided to ICRA, the said ratings have now been confirmed as final.

May 2016

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¹ 100 lakh = 1 crore = 10 million

² Expressed as percentage of initial pool principal

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