

## Disha Microfin Private Limited

Transaction Name	Description	Initial Principal (Rs. crore <sup>1</sup> )	Rating	Credit Collateral <sup>2</sup>
Kenshin IFMR Capital 2016	PTC Series A1	18.88	[ICRA]BBB+(SO)	CC – 4.00%
	PTC Series A2	1.91	[ICRA]BB(SO)	

ICRA had assigned Provisional [ICRA]BBB+(SO) and Provisional [ICRA]BB(SO) ratings to the proposed PTC Series A1 and PTC Series A2 issuance by Kenshin IFMR Capital 2016 (Trust/ SPV) which are backed by micro loan receivables pool originated by Disha Microfin Limited (Disha). Since the executed transaction documents are in line with the rating conditions, legal opinion and the due diligence audit certificate has been provided to ICRA, the said ratings have now been confirmed as final.

**July 2016**

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<sup>1</sup> 100 lakh = 1 crore = 10 million

<sup>2</sup> Expressed as percentage of initial pool principal

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