

Some Select Credit Rating Agencies in India :

Credit Rating Standards / Tools used by Banks for MSME units:

The Indian credit rating industry has evolved over a period of time. Indian credit rating industry mainly comprises of CRISIL, ICRA, CARE, ONICRA, FITCH & SMERA. CRISIL is the largest credit rating agency in India, with a market share of greater than 60%. It is a full service rating agency offering its services in manufacturing, service, financial and SME sectors. SMERA is the rating agency exclusively established for rating of SMEs.

Small and Medium Enterprises Rating Agency (SMERA)

SMERA: SMERA Ratings Ltd (SMERA) is a full service credit rating agency exclusively set up for micro, small and medium enterprises (MSME) in India. It provides ratings which enable MSME units to raise bank loans at competitive rates of interest: SMERA's MSME ratings aid in enhancing the credibility of the MSME units, facilitate growth and also serve as a tool for self evaluation and improvement
<http://www.smera.in/ratings/sme-ratings.aspx>

SMERA MSME Rating is a comprehensive and independent third-party evaluation of the MSME. It takes into account the financial position and several qualitative parameters of the MSME that have a bearing on the creditworthiness of the entity. Adequate credit flow to MSMEs helps in driving the overall growth of the economy. SMERA facilitates this by undertaking an independent, third-party and comprehensive assessment of the overall conditions of MSMEs.

SMERA Bank Loan Ratings are assigned to various long and short term bank facilities such as: project loans, working capital demand loans, cash credit facilities, term loans, and corporate loans and, also, to non - fund based facilities such as: bank guarantee and letter of credit. A bank loan rating is a forward looking indicator of the extent of risk with regard to timely payment of interest and principal of the bank facility rated. <http://www.smera.in/ratings/bank-loan-ratings.aspx> SMERA a joint initiative by SIDBI, Dun & Bradstreet Information Services India Private Limited (D&B) and several leading banks in the country. SMERA is the country's first Rating agency that focuses primarily on the Indian MSME segment. SMERA has completed 7000 ratings.

Rating Process	Rating Methodology	Rating Scale	Rating Fee	Apply online
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CRISIL: A CRISIL rating reflects CRISIL's current opinion on the relative likelihood of timely payment of interest and principal on the rated obligation. It is an unbiased, objective, and independent opinion as to the issuer's capacity to meet its financial obligations. CRISIL provides the widest range of ratings in India and has rated and assessed 60,000 MSMEs, which is by far the highest number anywhere in the world. Several of India's largest companies use our customized SME assessment services to evaluate their vendors, dealers, distributors, and franchisees.

Get the CRISIL SME Ratings Advantage today! How can CRISIL SME Ratings give your business an edge?

- A good rating from CRISIL carries weight with lenders,
- It helps build credibility of your business and gain confidence of business partners

Take your story to the world by getting your SME rated. Now, get CRISIL

SME ratings and stand a chance to get featured on the CRISILSME Hall of Fame.
<http://www.crisil.com/ratings/credit-rating-scale.html>

NSIC Rating Scale - CRISIL

NSIC- CRISIL ratings for SSIs will reflect two components - Financial Strength and Performance Capability.

		Financial Strength		
		High	Moderate	Low
Performance Capability	Highest	SE 1A	SE 1B	SE 1C
	High	SE 2A	SE 2B	SE 2C
	Moderate	SE 3A	SE 3B	SE 3C
	Weak	SE 4A	SE 4B	SE 4C
	Poor	SE 5A	SE 5B	SE 5C

CRISIL is the largest credit rating agency in India. It was established in 1987. The world's largest rating agency Standard & Poor's now holds majority stake in CRISIL. Till date it has rated more than 5178 SMEs across India and has issued more than 10,000 SME ratings.

[Rating Details](#)

[Rating Fees](#)

[SME Rating Contact](#)

CARE Ratings : CARE Incorporated in 1993, Credit Analysis and Research Limited (CARE) is a credit rating, research and advisory committee promoted by Industrial Development Bank of India (IDBI), Canara Bank, Unit Trust of India (UTI) and other financial and lending institutions. CARE has completed over 7,564 rating assignments since its inception in 1993. For details on CARE rating go to

[CARE SME Rating](#)

ONICRA Credit Rating Agency :ONICRA was established in 1993 by Mr. Sonu Mirchandani as a rating agency. It analyzes data and provides rating solutions for Individuals and Small and Medium Enterprises(SMEs). ONICRA has an extensive experience in operating a wide range of business processes in areas such as Finance, Accounting, Back-end Management, Application Processing, Analytics, and Customer Relations. It has rated more than 2500 SMEs.

[Rating Process and Scale](#)

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Fitch Ratings :Fitch Ratings is a global rating agency committed to providing the world's credit markets with independent and prospective credit opinions, research, and data. Fitch Ratings is headquartered in New York and London and is part of the Fitch Group.

Rating Process,Scale and Fee

SME Rating Contact

ICRA :ICRA was established in 1991 by leading Indian financial institutions and commercial banks. International credit rating agency, Moodys, is the largest shareholder. ICRA has a dedicated team of professionals for the MSME sector and has developed a linear scale for MSME sector which makes the benchmarking with peers easier.

Rating Process and Scale

SME Rating Contact