

Press Release
Kay Kay Overseas Corporation
 October 24, 2019
Rating Update



Total Bank Facilities Rated*	Rs. 81.00 Cr #
Long Term Rating	ACUITE BB+ Issuer not co-operating*
Short Term Rating	ACUITE A4+ Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; based on best available information.

Acuité has reviewed the long term rating of '**ACUITE BB+**' (**read as ACUITE double B Plus**) and short term rating of '**ACUITE A4+**' (**read as ACUITE A four plus**) on the Rs. 81.00 crore bank facilities of Kay Kay Overseas Corporation (KKOC). This rating is now an indicative rating and is based on best available information.

Incorporated in 1995, Kay Kay Overseas Corporation (KKOC) is engaged in the dealer for laptops and peripherals of Dell in Maharashtra, also supplies to large format retail stores pan-India

Non-cooperation by the issuer/borrower:

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before due date.

This rating continues to be flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Applicable Criteria

- Default Recognition - - <https://www.acuite.in/view-rating-criteria-17.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-6.htm>

Limitation regarding information availability:

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavored to gather information about the entity / industry from the public domain. Therefore, Acuité cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
28 July, 2018	Bank Guarantee	Short Term	15.00	ACUITE A4+ Issuer not co-operating*
	Proposed channel Finance Facility	Long Term	66.00	ACUITE BB+ Issuer not co-operating*
03 May, 2017	Bank Guarantee	Short Term	15.00	ACUITE A4+ (Assigned)
	Proposed channel Finance Facility	Long Term	66.00	ACUITE BB+/stable (Assigned))

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	15.00	ACUITE A4+ Issuer not co-operating*
Proposed channel Finance Facility	Not Applicable	Not Applicable	Not Applicable	66.00	ACUITE BB+ Issuer not co-operating*

*The issuer did not co-operate; based on best available information.

Contacts

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About Acuité Ratings & Research:

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