

Press Release

K K Automotive Private Limited

September 26, 2019



Rating Withdrawn

Total Bank Facilities Rated*	Rs. 20.00 Cr. #
Long Term Rating	ACUITE BB- (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn long-term rating of '**ACUITE BB-**' (**read as ACUITE double B minus**) on the Rs.20.00 crore bank facilities of K. K. Automotive Private Limited. The rating withdrawal is in accordance with Acuité's 'Policy on Withdrawal of Ratings'.

The rating stands withdrawn on receipt of request from the client as well as banker. The company has submitted a withdrawal request to Acuité along with a 'No Objection Certificate' from the banker.

About the Rated Entity

Raipur-based, K.K. Automotive Private Limited (KKAPL) was incorporated in 2008 by Mr. Kailash Bajaj and Mrs. Rekha Devi Bajaj. Initially it was engaged exclusively in trading of automobiles part but from FY14-15 it started trading of food grains as well.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>
- Trading Entities - <https://www.acuite.in/view-rating-criteria-6.htm>

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.

Note on complexity levels of the rated instrument

<https://www.acuite.in/criteria-complexity-levels.htm>

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
07 Feb- 2019	Cash credit	Long Term	9.00	ACUITE BB- / Stable (Reaffirmed)
	Proposed cash credit	Long Term	11.00	ACUITE BB- / Stable (Assigned)
29 Mar-2018	Cash credit	Long Term	10.00	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. Cr.)	Ratings/Outlook
Cash credit	Not Applicable	Not Applicable	Not Applicable	9.00	ACUITE BB-/Stable (Withdrawn)
Proposed cash credit	Not Applicable	Not Applicable	Not Applicable	11.00	ACUITE BB-/Stable (Withdrawn)

Contacts

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About Acuité Ratings & Research:

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