



## Press Release

### Krazybee Services Private Limited (KSPL)

August 24, 2021

S.N.	Instrument / Facility	Amount (INR crore)	Ratings	Rating Action
1	Non-Convertible Debentures	20.00 (Present o/s Nil)	--	Withdrawn
2	Proposed Non- Convertible Debentures	80.00*	--	Withdrawn

\* The company has not proceeded with the debt facility as envisaged

#### **Details of Facilities are in Annexure 1**

#### **Rating Action**

Infomerics Valuation and Rating Private Limited has withdrawn the rating assigned to the Non-Convertible Debentures of Krazybee Services Private Limited at the request of the company and based on the fact that the issued Non-Convertible Debentures has been fully repaid by the company and the proposed Non-Convertible Debentures has not been proceeded as envisaged by the company.

#### **Detailed Rationale**

The rating is withdrawn in accordance with Infomerics' policy on withdrawal and as requested by the company.

#### **Analytical Approach & Applicable Criteria:**

Policy on Withdrawal of Ratings

#### **About the Company**

Krazybee Services Pvt Ltd was incorporated in March 2016 and commenced its lending operations in June 2017. The Company has its registered office situated in Bangalore and is a Systematically Important, Non-Deposit Taking NBFC.

**Status of non-cooperation with previous CRA: N.A.**

**Any other information: N.A.**



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Rating History for last three years:

Sl. No.	Name of Instrument/ Facilities	Current Rating (Year 2021-22)			Rating History for the past 3 years			
		Type	Amount (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2020-21 (August 16, 2021)	Date(s) & Rating(s) assigned in 2020-21 (August 18, 2020)	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19
1	Non-Convertible Debentures	Long Term	20.00 (Present o/s Nil)	NA	IVR BB+; ISSUER NOT COOPERATING**	IVR BBB/Positive	--	--
2	Proposed Non-Convertible Debentures	Long Term	80.00	NA	IVR BB+; ISSUER NOT COOPERATING**	IVR BBB/Positive	--	--

**NA-Not applicable, as rating has been withdrawn**

*\*\*Issuer did not cooperate; based on best available information.*

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).

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### About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. Company's long experience in varied spectrum of financial services is helping it to fine tune its product offerings to best suit the market.



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**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Non-Convertible Debentures	--	--	--	20.00 (Present o/s Nil)	Withdrawn
Proposed Non-Convertible Debentures	--	--	--	80.00	Withdrawn