



## Rating Rationale

OK Play India Limited

21 January 2021

**Brickwork Ratings reaffirms and withdraws rating assigned to the Bank Loan Facilities of ₹. 51.60 Crs. for OK Play India Limited**

### Particulars

Facility	Previous Amount (₹ Crs)	Present Amount (₹ Crs)	Tenure	Previous Rating (Jan, 2020)	Rating*
Fund based	50.10	50.10	Long Term	BWR D Issuer not cooperating	BWR D Reaffirmed and withdrawn
Non fund based	1.50	1.50	Short Term		
<b>Total</b>	<b>51.60</b>	<b>51.60</b>	<b>INR Fifty One Crores and Sixty Lakhs Only</b>		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings

### Rationale/Description of Key Rating Drivers/Rating sensitivities:

The company via email dated 21 December, 2020 requested for withdrawal of the rating and provided no objection certificate from the Indian Overseas Bank.

Based on the above information, delays in debt servicing and as per the withdrawal policy of the BWR, the rating of the company has been reaffirmed and withdrawn.

### Company Profile

Incorporated in the year 1998, OK Play India Limited manufactures Plastic Molded Toys, School Furniture, Playground Equipment, Infrastructure & Automotive Products, Point-Of-Purchase Products and E-Vehicles. It's registered office is located at District Mewat, Haryana -122103.

**Rating History for the last three years(Including Withdrawal/Suspended)**

S. No	Name of Instrument	Current Rating (2021)			2020			2019			2018									
		Tenure	Amount (Rs. Crores)	Rating	Rs. in crs.			Rs. in crs.			Rs. in crs.									
1	Bank Loan Facility	FB LT	50.10	BWR D Reaffirmed & Withdrawn	21.01.2020			09.08.2018												
		NFB ST	1.50		<table border="1"> <tr> <td>FB LT</td> <td>50.10</td> <td rowspan="2">BWR D Issuer not cooperating</td> </tr> <tr> <td>NFB ST</td> <td>1.50</td> </tr> </table>	FB LT	50.10	BWR D Issuer not cooperating	NFB ST	1.50	<table border="1"> <tr> <td>FB LT</td> <td>50.10</td> <td>BWR BBB-Stable</td> </tr> <tr> <td>NFB ST</td> <td>1.50</td> <td>BWR A3</td> </tr> </table>	FB LT	50.10	BWR BBB-Stable	NFB ST	1.50	BWR A3			
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Status of non-cooperation with previous CRA (if applicable)-NA

**COMPLEXITY LEVELS OF THE INSTRUMENTS**

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)

**Hyperlink/Reference to applicable Criteria**

- [General Criteria](#)
- [Approach to Financial Ratios](#)
- [Manufacturing Companies](#)
- [Short Term Debt](#)

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**ANNEXURE I**

**Details of Bank Facilities rated by BWR**

<b>Sl. No.</b>	<b>Facilities</b>	<b>Long Term (Rs Crs)</b>	<b>Short Term (Rs Crs)</b>	<b>Total (Rs Crs)</b>
1	CC	28.00	-	28.00
	TL	18.57	-	18.57
	ECB	3.53	-	3.53
	Letter of Guarantee	-	1.50	1.50
<b>Total</b>				<b>51.60</b>

**INR Fifty One Crores and Sixty Lakhs Only**

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