

September 21, 2017

## Ess Kay Fincorp Pvt. Ltd.

### Summary of Rated Instrument

Sl.	Trust Name	Instrument*	Initial Amount (Rs. crore <sup>1</sup> )	Amount O/s after last surveillance (Rs. crore)	Amount O/s (Rs. crore)	Rating action
1	Telephus IFMR Capital 2015	PTC Series A2	1.17	1.17	0.00	[ICRA]BBB(SO) Withdrawn

\*Instrument details are provided in Annexure I

### Rating Action

ICRA has withdrawn the ratings for PTCs issued under vehicle loan securitisation transactions originated by Ess Kay Fincorp Pvt. Ltd. (formerly known as Ess Kay Auto Finance Pvt. Ltd.), as tabulated above.

### Rationale

All the payouts to the investor in the above mentioned instrument have been made and no further payment is due to the investor.

### Key rating drivers

#### Credit Strengths

- N.A.

#### Credit Weakness

- N.A.

#### Description of key rating drivers highlighted above:

N.A.

#### Analytical approach:

N.A.

#### Links to applicable Criteria

[Rating Methodology for Securitisation Transactions](#)

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable

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<sup>1</sup> 100 lakh = 1 crore = 10 million

**Rating History for last three years:**
**Table:**

S.No	Name of Instrument	Current Rating				Chronology of Rating History for the past 3 years			
		Type	Rated amount (Rs. Crores)	Amount Outstanding (Rs. Crores)	Month-year & Rating FY2018	Month-year & Rating in FY2017	Month- year & Rating in FY2017	Month- year & Rating in FY2016	
					September 2017	January 2017	May 2016	Initial Rating*	
1	Telephus IFMR Capital 2015	PTC Series A2	1.17	Nil	[ICRA]BBB(SO) Withdrawn	[ICRA]BBB (SO)	[ICRA]BBB-(SO)	Provisional [ICRA]BBB-(SO)	

*\*Initial Rating was done in Feb-16*

**Complexity level of the rated instrument: Highly Complex**

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website [www.icra.in](http://www.icra.in)

**Annexure  
Details of Instruments**

<b>Sl.</b>	<b>Trust Name</b>	<b>Instrument</b>	<b>Date of Issuance</b>	<b>Coupon Rate (p.a.)</b>	<b>Scheduled Maturity Date</b>	<b>Initial Amount (Rs. crore<sup>2</sup>)</b>	<b>Amount O/s after Jun-17 Payout (Rs. crore)</b>	<b>Current Rating</b>
1	Telephus IFMR Capital 2015	PTC Series A2	Jan-16	16.00%	N.A.	1.17	0.00	[ICRA]BBB(SO) Withdrawn

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<sup>2</sup> 100 lakh = 1 crore = 10 million



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