Press Release

Aarti Sponge and Power Pvt. Ltd.

Advisory as on 25 January 2021

Brickwork Ratings has assigned the rating at BWR BBB/Stable, A3+ for the bank loan facilities of Rs. 137.33 Crs. of Aarti Sponge and Power Pvt. Ltd. on 24 January 2020. The rating has become overdue for surveillance now. The review is under process.

As more than 12 months have lapsed since the last rating, BWR hereby informs that it has not been possible to review the rating within the stipulated time, due to delay in the receipt of essential information required for review.

If Aarti Sponge and Power Pvt. Ltd. continues to delay in providing the essential information / documents, BWR will act suitably in accordance with the extant SEBI guidelines.

This advisory should not be construed as a rating reaffirmation.

For other details, please refer to our previous detailed rationale: Aarti Sponge and Power Pvt. Ltd.-24.01.2020.pdf

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For print and digital media

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