Press Release

Adani Township and Real Estate Company Pvt. Ltd.

Advisory as on 26 August 2021

Brickwork Ratings had assigned rating of BWR A- (CE) (Stable) to the bank loan facilities aggregating Rs.240 Crs of Adani Township and Real Estate Company Pvt. Ltd. (ATRECO) on August 17, 2020. The rating has become overdue for surveillance. 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, mainly due to non-receipt of essential information required for review.

If ATRECO continues to delay in providing the essential information, 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: Adani Township and Real Estate Company Pvt. Ltd. dated August 17, 2020

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