Press Release

Alamelu Charitable Foundation

Advisory as on 23 Apr 2021

Brickwork Ratings had reaffirmed the ratings of BWR AA/Stable/A1+ for the bank loan facilities of Rs.450.00 Crs. of Alamelu Charitable Foundation on 23 Apr 2020. The rating has become due for surveillance now and 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 delay in receipt of essential information required for review.

If Alamelu Charitable Foundation 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: [Alamelu Charitable Foundation_23Apr2020]

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