Press Release

Advisory as on 30 December 2021

Alvas Education Foundation (R)

Brickwork Ratings had assigned the ratings of 'BWR B+/Stable' for the bank loan facilities of Rs. 119.61 Crs of Alvas Education Foundation on 31 December 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, mainly due to non-receipt of essential information required for review of rating.

Alvas Education Foundation has commenced providing the essential information, and the rating exercise will be carried out in due course. In the event of continued 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: **Alvas Education Foundation**

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