



Press Release

Amba Shakti Steels Ltd.

26 Aug 2020

Brickwork Ratings had upgraded the rating from BWR BB+ (Stable)/ A4+ to BWR BBB-(Stable)/A3 for the bank loan facilities of Rs 61.69 Crs of Amba Shakti Steels Ltd. on 12 Jul,2019. The rating has become overdue for surveillance now.

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 arising from the prevailing country-wide lockdown conditions due to COVID19.

If **Amba Shakti Steels Ltd.** 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: [Amba Shakti Steels Ltd](#)

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