Press Release

Advisory as on 3 June 2022

Apex Coco and Solar Energy Ltd
(erstwhile Apex Clothing Company India Pvt. Ltd.)

Brickwork Ratings had issued the review ratings at BWR BB- (Stable) Removal from INC Ratings upgraded/BWR A4; Assigned for the Bank loan facilities of Rs. 188.46 Crores of Apex Coco and Solar Energy Limited on 19th May, 2021. The rating has become overdue for surveillance and currently 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. Hence, there is a delay in completion of rating review.

If Apex Coco and Solar Energy Limited continue 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:

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