Press Release

Avadh Rail Infra Limited

Advisory as on 13 Jan 2021

Brickwork Ratings had reviewed the rating of Avadh Rail Infra Limited at BWR BBB-/A3, with a Stable Outlook, for the bank loan facilities of Rs.74.25Crs on 30 Dec 2019. 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 as the company is taking time to collate the data of all the units. The delay is likely arising from the prevailing disruptions owing to the COVID19 pandemic.

If Avadh Rail Infra Limited 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:
https://www.brickworkratings.com/Admin/PressRelease/Avadh-Rail-Infra-30Dec2019.pdf

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