Press Release

25 Jan 2022

Avalta Granito Pvt. Ltd.

Brickwork Ratings had issued the review ratings at BWR BB- (Stable) /A4 for the bank loan facilities of Rs. 54.65 Crores of Avalta Granito Pvt. Ltd. on 13 January, 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 on time required for review. Hence, there is a delay in completion of rating review.

If Avalta Granito Pvt. 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:

http://bcrisp.in///BLRHTML/HTMLDocument/ViewRatingRationaleInitial?id=9085

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