

Press Release

AVANT GARDE RE ENERGY PRIVATE LIMITED

Advisory as on 29 July 2020

Brickwork Ratings had assigned a rating of BWR BBB/Stable to the Bank loan facilities of Rs 40 Crs of Avant Garde Re Energy Pvt Ltd (AGREPL) in July 2019. The rating is due for surveillance now. The review is under process.

As more than 12 months will be lapsing since the last rating, BWR hereby informs that it has not been possible to review the rating within the stipulated regulatory timelines, mainly due to the non-receipt of essential information from the company that is required for the review, arising from the prevailing country-wide lockdown conditions due to COVID-19.

Avant Garde Re Energy Pvt Ltd has commenced providing the essential information, and the rating review exercise will be carried out in due course.

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/Avant-Garde-Re-Energy-BLR-29Jul2019.pdf>

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