



**Press Release**

**Advisory as on 10 May 2021**

**Globe Textiles (India) Ltd.**

Brickwork Ratings had issued the review ratings at BWR BBB- (Stable) /A3 for the bank loan facilities of Rs. 65.45 Crores of Globe Textiles (India) Ltd. on 23rd April, 2020. 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 Globe Textiles (India) 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:

<https://www.brickworkratings.com/Admin/PressRelease/Globe-Textiles-23April2020%20.pdf>

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