



**Press Release**

**Advisory as on 4 July 2022**

**Gluhend India Private Limited**

Brickwork Ratings had downgraded the rating to 'BWR D' for the NCDs of Rs. 317.50 Crs of Gluhend India Pvt. Ltd. (GIPL or the Company) during mid-term review on 02 Jul 2021. The rating has become overdue for Annual surveillance now.

As 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.

In the Company continued 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 ratings reaffirmation.

For other details, please refer to our previous detailed rationale:  
<https://www.brickworkratings.com/Admin/PressRelease/Gluhend-India-2.July2021.pdf>

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