Press Release

Prem Textiles (International) Pvt. Ltd.

Advisory as on 26 July 2021

Brickwork Ratings had reaffirmed ratings of BWR BBB-/A3 and revised the outlook to 'Negative' for the bank loan facilities of Rs. 61.40 Crs of Prem Textiles (International) Pvt. Ltd. in July 2020. 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.

If Prem Textiles (International) 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: ***Previous Rationale***

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