

Press Release

Sri Venkateshwara Rice Tech

Advisory as on 25 Sept 2020

Brickwork Ratings had reaffirmed ratings of BWR B (Stable) for the bank loan facilities of Rs.5.10 Crs of Sri Venkateshwara Rice Tech in June 2016. The ratings have become overdue for surveillance now. The review is under process.

As more than 12 months have lapsed since the last ratings, 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 arising from the prevailing country-wide lockdown conditions due to COVID19. The client has now started sharing data and BWR will complete the review shortly.

If Sri Venkateshwara Rice Tech 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: ***Hyperlink to last rationale*** https://www.brickworkratings.com/Admin/PressRelease/Sri-Venkateshwara-Rice-Tech-BankLoan_5.10Cr-Reaffirmation-Rationale-8Jun2016.pdf

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