



Press Release

Tirupati Sarjan Ltd.

Advisory as on 7 Sept 2021

Brickwork Ratings had issued the review ratings at BWR BB- (Stable) /A4 for the bank loan facilities of Rs. 60.00 Crores of Tirupati Sarjan Ltd. on 31st August, 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 Tirupati Sarjan 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/TIRUPATI-SARJAN-31Aug2020.pdf>

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