



## Press Release

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### Alchemist Asset Reconstruction Company Limited

Advisory as on 1 March 2021

Brickwork Ratings had assigned a rating of BWR A-/Stable to the Bank loan facilities of Rs 100 Crs and NCDs of Rs. 100 Crs of Alchemist Asset Reconstruction Company Limited (AARCL) in February 2020. The rating is due for surveillance now. The review is under process.

As 12 months are getting lapsed since the last rating, BWR hereby informs that it has not been possible to review the rating within the stipulated regulatory timelines, mainly due to the non-receipt of essential information from the company that is required for the review, arising from the prevailing country-wide lockdown conditions due to COVID-19.

Alchemist Asset Reconstruction Company Limited (AARCL) has commenced providing the essential information, and the rating review exercise will be carried out in due course.

This advisory should not be construed as a rating reaffirmation.

For other details, please refer to our previous detailed rationale:

[www.brickworkratings.com/Admin/PressRelease/X-Alchemist-Asset-Reconstruction-Company-28Feb2020%20.pdf](http://www.brickworkratings.com/Admin/PressRelease/X-Alchemist-Asset-Reconstruction-Company-28Feb2020%20.pdf)

### Hyperlink/Reference to applicable Criteria

- [General Criteria](#)

Analytical Contacts	
Praful Kuma Dave Primary Analyst Board: +91 22 2831 1426, + 91 22 2831 1439 Ext: 638 <a href="mailto:Prafulkumar.d@brickworkratings.com">Prafulkumar.d@brickworkratings.com</a>	Anil Patwardhan Sr. Director – Ratings Board:022 6745 6660 Ext: <a href="mailto:anil.p@brickworkratings.com">anil.p@brickworkratings.com</a>
1-860-425-2742	<a href="mailto:media@brickworkratings.com">media@brickworkratings.com</a>



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