



# Brickwork upgrades Filatex India's rating to A-

By Latika Bhargava - March 24, 2019

The ratings upgrade will enable the Company to reduce cost of debt in both short term and long term debt.

Polyester yarn manufacturer company Filatex India has announced that Brickwork Ratings has upgraded rating of fund based limits of INR 843 crore from "BWR BBB+" to "BWR A-" based on the nine months performance of FY19.

Non fund based limits of INR 450 crore has been awarded rating of "BWR A2+".

Incorporated in 1990, Filatex India Ltd. has emerged as one of the top five manufacturers of Polyester Filament Yarn. Starting with chips to yarn, Filatex has moved to latest technology Melt to Yarns. Filatex is an organization with state of art technology and stringent quality measures and strongly believe that polyester will be the fibre of the future.