

Press Release

Advisory as on 16 November 2021

Asirvad Microfinance Limited

Brickwork Ratings assigned a rating of 'BWR AA-/Stable' for the Non-Convertible Debentures (NCDs) amounting to Rs 100 Crs of Asirvad Microfinance Limited in November 2020. The rating is due for surveillance now. The review is under process.

As twelve months have lapsed since the last rating, BWR hereby informs that it has not been possible to review the rating within the stipulated time, as the latest information/clarification that is essential for the rating review is awaited from the company.

On receipt of the essential information, the rating review exercise will be carried out in due course. In case of non receipt of essential information required for the review of rating, BWR shall be constrained to act in accordance with the extant SEBI regulations

This advisory should not be construed as a rating reaffirmation.

For other details, please refer to our previous detailed rationale: [Asirvad Microfinance Limited](#)

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