November 15, 2017

Aarcot Ceramic Private Limited

Rating Action

ICRA has moved the rating of Aarcot Ceramic Private Limited to the 'ISSUER NOT COOPERATING' category due to non submission of monthly 'No Default Statement' ("NDS") by the entity.

ICRA has been consistently following up with Aarcot Ceramic Private Limited for obtaining the monthly 'No Default Statement' and had also placed the ratings under review due to non submission of NDS in the month of October, 2017. However the entity's management has remained non-cooperative.

ICRA is unable to validate whether Aarcot Ceramic Private Limited has been able to meet its debt servicing obligations in a timely manner. Accordingly the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating.

The previous detailed rating rationale is available on the following link: Click here

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