June 17, 2019

Alapatt Fashion Jewellery, Kozhikode : ISSUER NOT COOPERATING due to Non Submission of No Default Statement

Rating Action

ICRA has moved the rating of Alapatt Fashion Jewellery, Kozhikode 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 Alapatt Fashion Jewellery, Kozhikode 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 May, 2019. However the entity's management has remained non-cooperative.

ICRA is unable to validate whether Alapatt Fashion Jewellery, Kozhikode 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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About ICRA Limited:

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