



## List of CRISIL-rated companies that have sought moratorium on their debt facilities

Several CRISIL-rated companies have sought moratorium on their debt facilities on account of the Covid-19 pandemic and the subsequent lockdown.

The list of such companies that have sought moratorium is being published as stipulated by the Securities and Exchange Board of India (SEBI) in its circular dated March 30, 2020.

CRISIL will not be recognising defaults arising from non-compliance of the original debt schedules during the moratorium since the payment dates are expected to get rescheduled – as highlighted in its credit alert published on March 28, 2020, titled 'RBI moves to ease pressure on borrowers'<sup>1</sup>.

However, CRISIL's normative default recognition norms will apply to the revised debt schedules once the moratorium ends.

In case a company is refused moratorium by its lender / investor, CRISIL will take appropriate rating action on the rated debt instruments of the company.

List of CRISIL-rated entities that have sought moratorium on their rated debt facilities<sup>2</sup>

*Note: This list will be updated as more companies seek moratorium*

<sup>1</sup> <https://www.crisil.com/en/home/our-analysis/views-and-commentaries/2020/03/rbi-moves-to-ease-pressure-on-borrowers.html>

<sup>2</sup> The list includes entities which have sought moratorium from lenders, though not all of them may have necessarily availed of the same (i.e., some entities may have still continued to make repayments as per original schedule despite seeking moratorium). It would also include entities which may not have formally sought moratorium but lenders may have extended it to them.

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