

April 16, 2020

IL&FS Solar Power Limited: ISSUER NOT COOPERATING due to Non-Submission of No Default Statement (NDS)

Rating Action

ICRA has moved the rating of IL&FS Solar Power 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 IL&FS Solar Power 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 March 2020. However, the entity's management has remained non-cooperative.

ICRA is unable to validate whether IL&FS Solar Power 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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