

CARE upgrades Suzlon Global Services rating

CARE Ratings has upgraded Suzlon Global Services to A (provisional) rating. Suzlon Global Services Limited (SGSL) is a subsidiary of Suzlon Energy. "SGSL has received an upgrade in its credit rating for the proposed long-term bank facilities to A (provisional) credit rating with stable outlook," the company said in a statement. The statement said CARE's 'A' rating indicates adequate safety regarding timely servicing of financial obligations, carrying low credit risk. A term loan worth ₹1,300 crore was upgraded to A (provisional) rating from stable outlook A-rating.

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