

Press Release

Brickwork Ratings has withdrawn the Rating assigned “BWR AA (SO)” for KAL Airways Private Ltd’s Secured Redeemable Non Convertible Debenture (NCD) Issue of Rs.240 crores with a tenor of 370 days

NCD Issue Rating: BWR AA(SO)

Outlook : Stable

Brickwork Ratings (BWR) has withdrawn the Rating ‘**BWR AA (SO)** (Pronounced BWR Double A Structured Obligation) for KAL Airways Private Ltd’s Secured NCD issue of Rs 240 Crores assigned on 11th may, 2011 as the company has repaid the entire dues ahead of the maturity date.

Analysts	Media		
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