

Press Release

Brickwork Ratings invites reference to the Rating Rationale published in October 2013 in respect of the **Rating**¹ of BWR BBB- (Outlook:Stable) / A3 assigned to the Bank Loan Facilities of ₹ 38.43 Cr (INR Thirty eight Crores and Forty three Lakhs only) of M/S ALP Nishikawa Company Ltd.

The Rating was due for annual review in October 2014. Brickwork Ratings would like to inform that M/s ALP Nishikawa Company Ltd. have not provided required information for carrying out a review of the Rating, despite close follow up and hence the said Rating is not reviewed.

Analyst Contact	Relationship Contact
analyst@brickworkratings.com	bd@brickworkratings.com
Phone	Media Contact
1-860-425-2742	media@brickworkratings.com

¹ Please refer to www.brickworkratings.com for definition of the Ratings