

Press Release

Brickwork Ratings invites reference to the **Ratings¹** Rationale published in June 2015 in respect of the Rating of BWR BB- (Outlook:Stable) assigned to the Bank Loan Facilities of ₹ 72.00 Crs (Rupees Seventy Two Crores Only) of M/S Adarsh Heights Private Limited.

The Rating was due for annual review in June 2016. Brickwork Ratings would like to inform that M/s Adarsh Heights Private Limited 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.

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