

## Press Release

Brickwork Ratings invites reference to the Rating Rationale published in April 2015 in respect of the **Ratings**<sup>1</sup> of BWR BBB- (BWR Triple B Minus) (Outlook: Stable) /BWR A3 (BWR A Three) reaffirmed to the Bank Loan Facilities of Rs.148.18 Crs (Rupees One Hundred and Forty Eight Crores and Eighteen Lacs only) of M/S Adhunik Industries Ltd., Kolkata.

**The Rating was due for annual review in April 2016. Brickwork Ratings would like to inform that M/S Adhunik Industries Ltd., Kolkata 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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<sup>1</sup> Please refer to [www.brickworkratings.com](http://www.brickworkratings.com) for definition of the Ratings