

## Press Release

### Brickwork Ratings suspends Rating of 'BWR BBB+' for the Long term proposed secured NCD Issue of Adhunik Power and Natural Resources Ltd.

Brickwork Ratings (BWR) has taken the following rating action for the proposed secured NCD issue of Adhunik Power and Natural Resources Ltd. ('APNRL' or 'the Company').

Facility	Limits (₹ Cr)	Tenure	Previous Rating	Present Rating
Proposed secured NCD issue (as an alternative to the above)	350	Long Term	<b>BWR BBB+</b> (Pronounced BWR Triple B Plus) <b>(Outlook – Stable)</b>	Rating suspended
<b>Total</b>	<b>350</b>			

BWR has suspended the ratings assigned to the proposed secured NCD issue of APNRL with immediate effect. This is on request of the Company as the Company has not placed the NCDs and does not seek to utilise the rating within the next six months.

#### Background

Adhunik Power and Natural Resources Limited (erstwhile Adhunik Thermal Energy Ltd) was incorporated in 2005 with the objective of generating, distributing and transmitting power. The Registered Office and Corporate Office are located in Kolkata.

The company is promoted by the Adhunik group that has interests in the sectors of Steel, Mining and Power. The flagship companies of the group are Orissa Manganese and Mineral Limited (OMML) and Adhunik Metaliks Limited (AML), the steel company.

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