

## Press Release

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### Brickwork Ratings has Withdrawn the Rating of BWR BBB+ (Outlook: Stable) assigned to Adhunik Power and Natural Resources Ltd. NCD issue of ₹ 350 Cr

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Brickwork Ratings has *withdrawn* the **Rating**<sup>1</sup> of 'BWR BBB+ [*Pronounced BWR Triple B Plus*]' (*Outlook: Stable*) assigned on June 03, 2014 and subsequently suspended on February 06, 2015, for Adhunik Power and Natural Resources Ltd.'s (**APNRL, 'the Company'**) NCD issue of ₹ 350.00 Crores (INR Three Hundred and Fifty Crores only).

The Rating has been withdrawn as the said NCDs have not been issued, and the rating not utilized by the Company.

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<sup>1</sup> Please refer to [www.brickworkratings.com](http://www.brickworkratings.com) for definition of the Ratings