

Press Release

Brickwork Ratings invites reference to the Rating Rationale published in August 2013 in respect of the Rating of BWR BBB –/A3 (Outlook Stable) assigned to the Bank Loan Facilities of Rs. 80.89 Crores (INR Eighty Crores and Eighty Nine Lakhs Only) of Agarwal Packers & Movers Ltd.

BWR is unable to perform surveillance due to non-availability of information from the client despite follow-up. Hence, the above credit facility is treated as a case of ‘Rating Not Reviewed’.

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