

## Press Release

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Brickwork Ratings refers to the **Ratings**<sup>1</sup> Rationale published on 16 September 2014 in respect of the Rating of BWR BB (Outlook: Stable)/A4 assigned to the Bank Loan Facilities of Rs.4.65 Crores (INR Four Crores and Sixty Five Lakhs only) of Airwave International Private Limited (AIPL), Delhi.

The Rating was due for annual review in September 2015. Brickwork Ratings would like to inform that Airwave International Private Limited has 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