

## Press Release

Brickwork Ratings refers to the Rating Rationale published on 20th July 2015 in respect of the Rating<sup>1</sup> of “BWR BBB- (Outlook Stable) / A3” assigned to the Bank Loan Facilities of Rs 10.50 Crore (INR Ten crores fifty lakhs Only) Arihant Retails Pvt. Ltd. (ARPL)

The Rating was due for annual review in July 2016. Brickwork Ratings would like to inform that Arihant Retails Pvt. Ltd. (ARPL) has not provided required information for carrying out a review of the Rating, despite follow up and hence the said Rating has not been reviewed.

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