

Press Release

Brickwork Ratings invites reference to the Rating Rationale published in January 2014 in respect of the Rating of BWR B+ for Fund Based Long Term assigned to the Bank Loan Facilities of Rs. 30.00Crores (INR Thirty Crores only) of Arjun KKR Developers Limited.

Brickwork ratings would like to inform that Arjun KKR Developers Limited have not provided required information for carrying out a review of the rating and hence BWR is unable to carry out surveillance due to non-availability of information. 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