

Press Release

Brickwork Ratings invites reference to the **Ratings**¹ Rationale published in February 2015 in respect of the Rating of BWR BB/A4 assigned to the Bank Loan Facilities of ₹ 7.11 Crs (INR Seven Crores and Eleven Lakhs Only) of Avinashi Ads

The Rating was due for annual review in February 2016. Brickwork Ratings would like to inform that Avinashi Ads, have 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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¹ Please refer to www.brickworkratings.com for definition of the Ratings