

## Press Release

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Brickwork Ratings invites reference to the Rating Rationale published in March 2013 in respect of the rating of BWR B+ (Outlook:Stable) and BWR A4 assigned to the Bank Loan Facilities of ₹ 12.00 Crs (INR Twelve Crores Only) of Azad Ispat India Pvt Ltd.

**The Rating was due for annual review in March 2016. Brickwork Ratings would like to inform that Azad Ispat India Pvt Ltd have not provided the required information for carrying out a review of the Rating, despite close follow up and hence the said Rating is not reviewed.**

<b>Analyst Contact</b>	<b>Relationship Contact</b>
<a href="mailto:analyst@brickworkratings.com">analyst@brickworkratings.com</a>	<a href="mailto:bd@brickworkratings.com">bd@brickworkratings.com</a>
<b>Phone</b>	<b>Media Contact</b>
1-860-425-2742	<a href="mailto:media@brickworkratings.com">media@brickworkratings.com</a>