Press Release

Brickwork Ratings invites reference to the Rating Rationale published on July 18, 2014 in respect of the Rating of BWR BB (Outlook:Stable) / A4 assigned to the Bank Loan Facilities of ₹ 18.50 Crs (Rupees Eighteen Crores Fifity Lakhs only) of Bhandari Engineering Co Pvt Ltd.

The Rating was due for annual review. Brickwork Ratings would like to inform that Bhandari Engineering Co Pvt Ltd 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***