

## Press Release

**Brickwork Ratings has withdrawn the Rating of “BWR BB+ (SO)” (Outlook-Stable) for Proposed Long Term Bank Facility aggregating ₹ 25 Cr of Maithri Developers for its project 'Shilpitha Splendour Annex'.**

Brickwork Ratings has withdrawn the **Rating<sup>1</sup>** of ‘**BWR BB+ (SO)** [Pronounced **BWR Double B Plus (Structured Obligation)**]’ (Outlook: Stable) assigned on May 24 2013 for a proposed Long Term Bank Facility aggregating 25.00 crores of Maithri Developers for its then upcoming project 'Shilpitha Splendour Annex'. The rating was subsequently suspended on September 29, 2014.

The rating has now been withdrawn as the said proposed facility has not been availed/sanctioned by any bank and the proprietorship concern has not utilized the BWR Rating anywhere so far.

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