

Press Release

Brickwork Ratings invites reference to the Rating Rationale published in September, 2014 in respect of the Rating of BWR BB- (Outlook: Stable) assigned to the Bank Loan Facilities of Rs. 4.90 Cr (INR Four Crores and Ninety Lakhs only) of Nippy Jewellers.

Brickwork ratings would like to inform that Nippy Jewellers have not provided required information for carrying out a review for the rating and hence BWR is unable to carry out surveillance due to non-availability of information, despite follow-up. 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