

Press Release

Brickwork Ratings invites reference to the Rating Rationale published in May, 2014 in respect of the Rating of BWR BB+ (Stable)/A4+ assigned to the Bank Loan Facilities of ₹ 18.44 Crs (INR Eighteen Crores And Forty Four Lakhs Only) of M/s Axis Hospitals Pvt. Ltd.

Brickwork Ratings would like to inform that M/s Axis Hospitals Pvt. Ltd. has not provided required information for carrying out a review of the Rating despite close follow up. In view of absence of requisite information to complete the review process and non-sharing of information, the said Rating is downgraded to BWR BB (Stable)/A4 and moved to 'Rating Not Reviewed' category.

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