

Press Release

Brickwork Ratings invites reference to the Rating Rationale published on Oct 17, 2014 in respect of the Rating of BWR BB- (Outlook:Stable) assigned to the Bank Loan Facilities of ₹ 4.34 Crs (Rupees Four Crores Thirty Four Lakhs only) of Shubh Deep Shikshan Sausthan.

The Rating was due for annual review. Brickwork Ratings would like to inform that Shubh Deep Shikshan Sausthan 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.

Analyst Contact	Relationship Contact
analyst@brickworkratings.com	bd@brickworkratings.com
Phone	Media Contact
1-860-425-2742	media@brickworkratings.com

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented “as is” without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.