

Press Release

Brickwork Ratings invites reference to the Rating Rationale published in March 2015 in respect of the **Ratings**¹ of BWR BB-/A4 (Outlook:Stable) assigned to the Bank Loan Facilities of ₹ 6.67 Crs (INR Six Crores and Sixty Seven Lakhs Only) of Safeway Dredging Enterprises.

The Rating was due for annual review in March 2016. Brickwork Ratings would like to inform that Safeway Dredging Enterprises 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