

Press Release

Brickwork Ratings invites reference to the Rating Rationale published in December 16 2013 in respect of the **Rating**¹ of BWR B (Outlook:Stable) / A4 assigned to the Bank Loan Facilities of ₹ 22.86Cr (Rupees Twenty Two Crores Eighty Six Lakhs Only) of M/S Sri Varahiamman Steels Pvt Ltd

The Rating was due for annual review in December 2014. Brickwork Ratings would like to inform that M/s Sri Varahiamman Steels Pvt Ltd 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