Press Release

Brickwork Ratings invites reference to the Rating Rationale published in May 2014 in respect of the **Ratings**[1] of BWR BB- (Outlook: Stable) and BWR A4, assigned to the Bank Loan Facilities of Rs 5.70 Cr (INR Five Crores and Seventy Lakhs Only) of Thandiram Impex Private Limited (TIPL), Mumbai.

The Rating was due for annual review in April 2015.Brickwork Ratings would like to inform that Thandiram Impex Private Limited (TIPL), have not provided required information for carrying out the review of the Rating, despite close follow up and hence 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

[1] ***Please refer to www.brickworkratings.com for definition of the Ratings***