

Press Release

Brickwork Ratings refers to the Rating Rationale published in October 2013 in respect of the **Ratings¹** of BWR BB (Outlook: Stable)/ A4 assigned to the Bank Loan Facilities (existing and proposed) of Rs 81.30 Crores (Rupees Eight One Crores and Thirty Lakhs Only) of UPI Polymers Pvt Ltd, Hyderabad.

The Rating was due for annual review in October 2014. Brickwork Ratings would like to inform that UPI Polymers Pvt Ltd, Hyderabad has not provided required information for carrying out a review of the Rating, despite close follow up and hence the said Rating has not been reviewed.

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