

Press Release

Brickwork Ratings refers to the Rating Rationale published on 19th September 2014 in respect of the **Rating¹** of “**BWR B+ (Outlook: Stable)/A4**” assigned to the Bank Loan Facilities of ₹ 7.30 Crore (INR Seven Crore Thirty Lakhs Only) of **VSN Laboratories Private Limited**.

The Rating was due for annual review in September 2015. **Brickwork Ratings would like to inform that VSN Laboratories Private Limited 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