

NOVEMBER 24, 2016**CARE SUSPENDS THE RATINGS ASSIGNED TO THE BANK FACILITIES AND
FIXED DEPOSIT PROGRAMME OF DAMODAR INDUSTRIES LTD**

CARE has suspended, with immediate effect, the ratings assigned to the bank facilities and Fixed Deposit programme of Damodar Industries Ltd. The ratings have been suspended as the company has not furnished the information required by CARE for monitoring of the rating(s).

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****For detailed Rationale Report and subscription information, please contact us at www.careratings.com**

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In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

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