

FEBRUARY 18, 2015

CARE WITHDRAWS RATINGS ASSIGNED TO SHORT-TERM BOND PROGRAM FRB 2006 SERIES OF RS 390.00 CRS AND L SERIES LONG-TERM BOND OF RS 94 CRS FACILITIES OF ITI LIMITED

CARE, has withdrawn the ratings assigned to ITI Limited's short-term bond program FRB 2006 Series of Rs 390.00 Crs and L Series long-term bond of Rs 94 Crs with immediate effect, as the company has fully repaid the amounts under the said issue and there is no outstanding under the bond issues as on date.

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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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