March 31, 2015

CARE SUSPENDS THE RATING ASSIGNED TO THE BANK FACILITIES OF RANE (MADRAS) LIMITED

CARE has suspended, with immediate effect, the rating assigned to the bank facilities of Rane (Madras) Limited. The rating has been suspended as the company has not furnished the information required by CARE for monitoring of the rating.

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

CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries/regulators or others are welcome to write to care@careratings.com for any clarifications.

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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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