

August 6, 2010

**CARE WITHDRAWS RATING ASSIGNED TO THE OFCD ISSUE OF
ARCH PHARMALAB LTD.**

CARE has withdrawn the rating of **"CARE A" [Single A]** assigned to the long-term Optionally Fully Convertible Debenture (OFCD) issue aggregating to Rs.80 crore of Arch Pharmalabs Limited. The withdrawal of the rating assigned to the OFCD is with immediate effect since the instrument is not issued.

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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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