

July 20, 2010

**CARE WITHDRAWS THE RATING ASSIGNED TO THE TERM LOAN OF
MAHINDRA ENGINEERING SERVICES LTD.**

CARE has withdrawn, with immediate effect, the '**CARE A+ (Single A Plus)**' rating assigned to the proposed long term bank facilities of Rs. 10cr of Mahindra Engineering Services Ltd, as the company has not raised resources through the rated bank facilities.

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CARE 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.

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

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