

October 21, 2010

**CARE HAS WITHDRAWN THE RATING ASSIGNED TO
SOUTH ASIAN PETROCHEM LTD.**

CARE had earlier put the credit rating of A (Is) of South Asian Petrochem Ltd under “credit watch” in view of pending approval for merger of the same with Dhunseri Petrochem & Tea Ltd (DPTL). The merger formalities have since been completed and court’s approval has been obtained. CARE has now decided to withdraw the rating in view of the merger of the same with DPTL.

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