

2nd September 2016

<p>To: Listing Department National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex, Bandra (East) Mumbai 400051 Scrip Code: TRENT EQ</p>	<p>To: Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Scrip Code: 500251</p>
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Dear Sir,

Sub: Credit ratings

We wish to inform you that Credit Analysis & Research Limited (CARE) has upgraded / reaffirmed the credit ratings as detailed below for the Company's Non- Convertible Debentures (NCDs), Long Term Bank Facilities and Short Term Bank Facilities:

Sr. No	Instrument / Facility	Ratings
1.	Non- Convertible Debentures amounting to Rs. 300 Crores issued on a private placement basis, listed on National Stock Exchange of India Limited	Revised the rating from CARE AA [Double A] to CARE AA+ [Double A Plus]
2.	Non- Convertible Debentures amounting to Rs. 75 Crores issued on private placement basis, listed on National Stock Exchange of India Limited	Revised the rating from CARE AA [Double A] to CARE AA+ [Double A Plus]
3.	Long – Term Bank Facilities of Rs. 65.00 Crores	Revised the rating from CARE AA [Double A] to CARE AA+ [Double A Plus]
4.	Short – Term Bank Facilities of Rs. 18.00 Crores	Reaffirmed the rating - CARE A1+ (A One Plus)

1. The instruments with the rating '**CARE AA**' are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. Modifiers {"+" (plus)} reflect the comparative standing within the category.

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2. The instruments with the rating '**CARE A1**' are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk. Modifier {"+" (plus)} reflects the comparative standing within the category.

This is for your information and records.

Thanking You

Yours Faithfully
For Trent Limited



M. M. Surti
Company Secretary