

23rd December 2016

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

Ref: ISIN: INE849A08033 – ₹ 45 crores & INE849A08041 - ₹ 30 crores

Sub: Review of Credit Rating

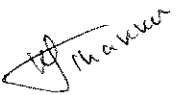
We wish to inform you that Brickwork Ratings has upgraded the rating for the Non- Convertible Debentures amounting to ₹ 75 Crores issued by the Company which have been listed on National Stock Exchange of India Limited, from BWR AA (Pronounced BWR Double A) (Outlook: Stable) to BWR AA+ (Pronounced BWR Double A Plus) (Outlook: Stable).

Instruments with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

This is for your information and records.

Thanking You

For Trent Limited



Krutika Thakker
Assistant Manager - Secretarial