

15th December 2011

To:
National Stock Exchange of India Limited
" Exchange Plaza "
Bandra – Kurla Complex
Bandra (E), Mumbai 400 051
Scrip Code : TRENT EQ
Fax: 022-26598120

To:
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scrip Code: [Physical Form:251]
[Demat Form: 500251]
Fax:022-22722039

Dear Sir,

Sub: Reaffirmation of Credit Ratings

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

S. No.	Instrument/Facility	Ratings
1.	Non-Convertible Debentures amounting Rs. 100 Crores issued on a private placement basis, listed on National Stock Exchange of India Limited Issue Date: 12 th April 2010	CARE AA (Double A)
2.	Non-Convertible Debentures amounting Rs. 50 Crores issued on a private placement basis, listed on National Stock Exchange of India Limited Issue Date: 26 th April 2010	CARE AA (Double A)
3.	Non-Convertible Debentures amounting Rs. 75 Crores issued on a private placement basis, listed on National Stock Exchange of India Limited Issue Date: 30 th June 2010	CARE AA (Double A)
4.	Long- Term Bank facilities of Rs. 80.74 crores	CARE AA (Double A)
5.	Short - Term Bank facilities of Rs. 18.00 crores	CARE A1+ (A One Plus)

CARE has informed that :

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.



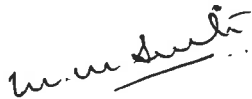
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2. The instruments with the rating 'CARE A1+' are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

This is for your information please.

Thanking You

Yours Faithfully
For Trent Limited



M.M. Surti
Company Secretary