

3rd January 2014

To,

National Stock Exchange of India Limited

"Exchange Plaza"

Bandra – Kurla Complex

Bandra (E), Mumbai 400 051

Scrip Code : TRENT EQ

Fax: 022-26598120

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai 400 001

Scrip Code: [Physical Form:251]

[Demat Form: 500251]

Fax:022-22723121

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	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	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	CARE AA (Double A)
4.	Long-Term Bank facilities of Rs. 65.00 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.

REGISTERED OFFICE : BOMBAY HOUSE, 24, HOMI MODY STREET, MUMBAI - 400 001.
TEL.: (91-22) 6665 8282 FAX : (91-22) 2204 2081

CORPORATE OFFICE : TRENT HOUSE, G-BLOCK, PLOT NO. C-60, BESIDE CITI BANK,
BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051.
TEL.: (91-22) 6700 9000 FAX : (91-22) 6700 8100

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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 please.

Thanking You

Yours Faithfully
For Trent Limited



Manish Parikh
Sr. Manager-Secretarial

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