



15<sup>th</sup> 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 <sup>th</sup> 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 <sup>th</sup> 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 <sup>th</sup> 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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**REGISTERED OFFICE** : BOMBAY HOUSE, 24, HOMI MODY STREET, MUMBAI - 400 001.  
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**CORPORATE OFFICE** : TRENT HOUSE, G-BLOCK, PLOT NO. C-80, BESIDE CITI BANK,  
 BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI - 400 051.  
 TEL. : (91-22) 6700 9000 FAX : (91-22) 6700 9210




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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

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