

Ratings

Commercial Paper	CRISIL A1+ / ICRA A1+
Working Capital Demand Loans	CRISIL AA /ICRA AA
Cash Credit	CRISIL AA /ICRA AA
Bank Term Loans	CRISIL AA /ICRA AA
Non-Convertible Debentures – Long term	CRISIL AA
Subordinated Debt (Tier 2)	CRISIL AA
Perpetual Debt (Tier 1)	CRISIL AA- /ICRA AA-

Change in Ratings- NIL