



External Credit Ratings

Sl. No.	Facilities / Instruments	CARE Ratings	Brickwork Ratings
1	Fund Based – Bank Loans	CARE A; (Stable)	BWR A; (Stable)
2	Secured Non-Convertible Debentures	CARE A; (Stable)	BWR A; (Stable)
3	Unsecured Non-Convertible Debentures	-	BWR A; (Stable)
4	Unsecured Non-Convertible Debentures – Tier – II	CARE A; (Stable)	BWR A; (Stable)
5	Non-Convertible Debentures – Market Linked	CARE A; (Stable)	-

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