23rd February 2017

To:
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051
Scrip Code: TRENTEQ

To:
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001
Scrip Code: 500251

Dear Sir,

Sub: Credit ratings for the proposed Commercial Paper issue

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Credit Analysis & Research Limited (CARE) has assigned the credit rating as detailed below for the proposed Commercial Paper issue, for a limit of ₹ 100 crores, with a maturity not exceeding 364 days:

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Amount (₹ crore)</th>
<th>Rating*</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proposed Commercial Paper Issue</td>
<td>100</td>
<td>CARE A1+ (A One Plus)</td>
<td>Assigned</td>
</tr>
<tr>
<td>(Rupees One Hundred Crore Only)</td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

* 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 and records.

Thanking You

Yours Faithfully
For Trent Limited

M. M. Surti
Company Secretary

REGISTERED OFFICE: BOMBAY HOUSE, 24, HOMI MODY STREET, MUMBAI - 400 001. TEL.: (91-22) 6666 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 8000 FAX: (91-22) 6700 6100
Email id - mywestside@trent-tata.com Website - www.mywestside.com CIN - L24240MH1962PLC008951