

21st November 2015

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:Revision of Credit Rating

We wish to inform you that Brickwork Ratings India Private Limited ("Brickwork") has revised the credit rating as detailed below for the Company's Non-Convertible Debentures (NCDs):

S. No.	Instrument/Facility	Rating
1.	Non-Convertible Debentures amounting Rs.75 Crores issued on a private placement basis, listed on National Stock Exchange of India Limited	Revised the rating from BWR AA- (Pronounced BWR Double A Minus) (Outlook:Stable) to BWR AA (Pronounced BWR Double A) (Outlook:Stable)

Brickwork has informed that the instruments with the rating 'BWR AA' are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

This is for your information please.

Thanking You

Yours Faithfully

For Trent Limited

M.M. Surti

M.M. Surti

Company Secretary