

CREDIT RATINGS

Sr. No.	Instruments	Agency	Rating	Date of Rating (Upgrade/Reaffirmed)
1.	Term Loans	ICRA	AA- (Stable)	02-11-2023
		India Ratings & Research	IND AA- (Outlook revised to Positive from Stable)	29-02-2024
		CARE	AA- (Stable)	03-07-2023
2.	Non-Convertible Debenture	ICRA	AA- (Stable)	02-11-2023
		India Ratings & Research	IND AA- (Outlook revised to Positive from Stable)	29-02-2024
3.	Commercial paper	ICRA	A1+	02-11-2023
		India Ratings & Research	IND A1+	29-02-2024

Note: 1. All ratings are valid until rated debt obligation is fully paid subject to annual surveillance.
 2. The Company has not raised any funds through commercial paper.