

CRISIL has downgraded its Credit Rating to the Company's Long Term Bank Facilities and Debt Programmes to 'CRISIL AA -/ Stable' from 'CRISIL AA/ Negative'.

The rating on the Company's short term debt and bank loan facilities has been reaffirmed at 'CRISIL A1 +'.

CRISIL had assigned its 'CRISIL AA - / Stable' rating to the Company's Rs. 1000 Million Non Convertible Debentures.