

## Nirma Limited

### Credit Rating

<b>Facility</b>	<b>Rating</b>	<b>Rating agency</b>
Non-convertible debentures (Tranche 1 - series IV)	CRISIL AA-/Negative  Ind AA-/Stable	CRISIL  India Ratings
Non-convertible debentures (series V)	CRISIL AA/Negative	CRISIL
Long Term Bank Facilities	CRISIL AA/Negative ICRA AA/Stable	CRISIL ICRA
Short term borrowings	CRISIL A1+ ICRA A1+	CRISIL ICRA