

**Rating history for past three years**

			Current Rating (FY2020)			Rating History for the Past 3 Years		
	Instrument	Type	Amount Rated	Amount Outstanding	Rating	FY2019	FY2018	FY2017
					24-Feb-2020	28-Feb-2019	22-Jan-2018	10-Jan-2017
1	NCD	Long Term	175.00	92.50	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)
2	NCD	Long Term	75.00	33.25	[ICRA]BBB+ (Stable)	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)	[ICRA]BBB (Stable)