

Credit Ratings													
Credit rating Agency	Type of Facility	March 31, 2021	September 30, 2021	December 31, 2021	March 31, 2022	June 30, 2022	September 30, 2022	December 31, 2022	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024
Brickwork	Non-Convertible debentures	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA (Stable)	BWR AA (Stable)	BWR AA (Stable)	BWR AA (Stable)	BWR AA (Stable)
	Bank Loan Facility	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA+ (Stable)	BWR AA+ (Stable)	Withdrawn	Withdrawn	Withdrawn	Withdrawn	Withdrawn
	Bank Loan Facility Long Term	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)
CRISIL	Bank Loan Facility Short Term	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)
	Non-Convertible Debenture	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)
	Long Term Principal Protected MLD	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)	CRISIL PPMLD AA+ (Stable)
CRISIL	Commercial Paper	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+	CRISIL A1+
	PCG DA	CRISIL AA (SO)	CRISIL AA (SO)	CRISIL AA (SO)	CRISIL AA (SO)	CRISIL AA (SO)	CRISIL AA (SO)	CRISIL AA (SO)	NA	NA	NA	NA	NA
CARE	Bank Loan Facility Long Term	CARE AA /Stable	CARE AA /Stable	CARE AA /Stable	CARE AA /Stable	CARE AA /Stable	CARE AA /Stable	CARE AA /Stable	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)
	Bank Loan Facility Short Term	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+
	Non-Convertible Debentures	CARE AA /Stable	CARE AA /Stable	CARE AA /Stable	CARE AA /Stable	CARE AA /Stable	CARE AA /Stable	CARE AA /Stable	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)	CRISIL AA (Stable)
S&P	Commercial Paper	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+	CARE A1+
	EMTN Programme and Senior Secured Notes	(B+/Stable/B)	(B+/Stable/B)	(BB-/Stable/B)	(BB-/Stable/B)	(BB-/Stable/B)	(BB-/Stable/B)	(BB-/Stable/B)	BB-/Stable	BB-/Stable	BB-/Stable	BB-/Stable	BB-/Stable
FITCH	EMTN Programme and Senior Secured Notes	(BB-/Stable)	(BB-/Stable)	(BB-/Stable)	(BB-/Stable)	(BB-/Stable)	(BB-/Stable)	(BB-/Stable)	BB-/Stable	BB-/Stable	BB-/Stable	BB-/Stable	BB-/Stable

**Changes in credit rating**

Fitch revised the rating from BB-Negative to BB-stable on 21.09.2020

S&P revised the rating from B+/Stable/B to BB-/Stable/B on 25<sup>th</sup> October 2021