

NLC INDIA LIMITED
Credit Ratings for Borrowings

	Rating Agency / Particulars	Rating Assigned
1	ICRA (for Neyveli & Barsingsar Projects.)	
	Rating for RTL Rs.1400 crs	ICRA "AAA/Stable'
	Rating for Neyveli Bonds 2009_Rs.600 cr	ICRA "AAA/Stable'
	NLC_MCL Borrowings for Rs2000 Cr	ICRA "AAA/Stable'
2	CRISIL (for Neyveli & Barsingsar Projects.)	
	Rating for Neyveli Bonds 2009_Rs.600 cr	CRISIL "AAA/Stable'
	Rating for Working Captial	CRISIL "AAA/Stable'
	Rating for Barsingsar Projects Rs.3741 cr.	CRISIL "AAA/Stable'
	NLC_MCL Borrowings for Rs. 2000 Cr.	CRISIL "AAA/Stable'
3	Brick work Ratings	
	Rating for RTL Rs.3000 cr. (for NNTPS)	BWR "AAA/Stable'
	Rating for RTL Rs.1135 cr. (for NNTPS)	BWR "AAA/Stable'
	Rating for RTL Rs.821 cr. (for NNTPS)	BWR "AAA/Stable'
	Rating for RTL Rs.1680.75 cr. (Talabira Mines)	BWR "AAA/Stable'
4	CARE Ratings	
	Borrowings for Rs 481 Cr (Solar 130 MW)	CARE "AAA"/Stable
	Borrowing for Rs 1406 Cr. (Solar 500 MW)	CARE "AAA"/Stable
5	India Rating (Fitch Group)	
	Borrowing for Rs 2552 Crore (Solar 709 MW)	IND AAA/Stable