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| --- | --- | --- | --- | --- |
| Company | Instrument Category | Rating | Rating Outlook | Instrument Details |
| Vardhman Textiles Ltd. | Long Term | CRISIL AA | [Stable](javascript:latestPR('Vardhman_Textiles_Limited_December_23_2014_RR.html')) | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=MAHSPIN) |
| Fixed Deposit | FAA+ | [Stable](javascript:latestPR('Vardhman_Textiles_Limited_December_23_2014_RR.html')) | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=MAHSPIN) |
| Short Term | CRISIL A1+ |  | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=MAHSPIN) |

**CREDIT RATINGS**

<http://www.crisil.com/ratings/ratings-search.jsp?ID=MAHSPIN>

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| Company | Instrument Category | Rating | Rating Outlook | Instrument Details |
| Vardhman Acrylics Ltd. | Long Term | CRISIL AA- | [Stable](javascript:latestPR('Vardhman_Acrylics_Limited_March_13_2014_RR.html')) | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VALTD) |
| Short Term | CRISIL A1+ |  | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VALTD) |

<http://www.crisil.com/ratings/ratings-search.jsp?ID=VALTD>

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| Company | Instrument Category | Rating | Rating Outlook | Instrument Details |
| Vardhman Yarns & Threads Limited | Long Term | CRISIL AA | [Stable](javascript:latestPR('Vardhman_Yarns_And_Threads_Limited_March_12_2014_RR.html')) | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VYTLTD) |
| Short Term | CRISIL A1+ |  | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VYTLTD) |

<http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VYTLTD>

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| Company | Instrument Category | Rating | Rating Outlook | Instrument Details |
| VMT Spinning Company Limited | Long Term | CRISIL AA- | [Stable](javascript:latestPR('VMT_Spinning_Company_Limited_March_12_2014_RR.html')) | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VMTSCL) |
| Short Term | CRISIL A1+ |  | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VMTSCL) |

<http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VMTSCL>

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| Company | Instrument Category | Rating | Rating Outlook | Instrument Details |
| Vardhman Special Steels Limited | Long Term | CRISIL AA- | [Stable](javascript:latestPR('Vardhman_Special_Steels_Limited_December_26_2014_RR.html')) | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VSS) |
| Short Term | CRISIL A1+ |  | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VSS) |

<http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VSS>

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| Company | Instrument Category | Rating | Rating Outlook | Instrument Details |
| Vardhman Nisshinbo Garments Company Limited | Long Term | CRISIL A+ | [Stable](javascript:latestPR('Vardhman_Nisshinbo_Garments_Company_Limited_March_12_2014_RR.html')) | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VDNGSCL) |
| Short Term | CRISIL A1 |  | [view](http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VDNGSCL) |

<http://www.crisil.com/ratings/company_fact_sheet.jsp?ID=VDNGSCL>