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