

RL/TEASHI/290594/Corporate Credit Rating/0322/28837/106020023  
March 29, 2022

**Mr. Tang Jin Rong**

Director

**Terra Asia Holdings II Pte. Limited**

c/o Virescent Infrastructure Investment Manager Pvt Ltd

10th Floor, Parinee Crescenzo, C-30, G Block

Bandra Kurla Complex,

Bandra East

Mumbai City - 400051

Dear Mr. Tang Jin Rong,

**Re: CRISIL Corporate Credit Rating for Terra Asia Holdings II Pte. Limited**

We refer to your request for a Corporate Credit Rating for Terra Asia Holdings II Pte. Limited.

CRISIL Ratings has, after due consideration, assigned a CCR AA/Stable (pronounced as CCR double A rating with Stable outlook) rating to Terra Asia Holdings II Pte. Limited. This rating indicates High degree of strength with regard to honoring debt obligations.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance. CRISIL Ratings reserves the right to withdraw, or revise the rating at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



VARUN MARWAHA  
Associate Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



**Disclaimer:** A CRISIL Corporate Credit Rating reflects CRISIL Ratings' current opinion on the degree of strength of the rated company with regard to honouring debt obligations, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301.

**CRISIL Ratings Limited**

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247