

## POLICY ON DEPENDENCE ON THIRD PARTIES

### **Auditors**

JCR-VIS relies on the audited accounts as one of its basic sources of information; however, additional information is obtained where required. In addition, JCR-VIS rechecks the current position of areas where the auditors have shown concern in their reports or management letter etc.

### **Trustees**

JCR-VIS depends on the trustees to ensure proper maintenance of the securities they have obtained pursuant to any public issue of debt or secured investment instrument, rated by us and to ensure adherence to other covenants. JCR-VIS expects that the trustee would refer back in case the issuer requires any change of security, in order to ensure maintainability of current rating.

### **Consultants**

JCR-VIS gives due weight-age to consultants' reports relating to new projects, balancing & modernization, environment etc., however JCR-VIS may recheck areas where it is felt subsequent changes have occurred.

### **Experts**

JCR-VIS in some cases appoints experts, where it is believed they would add value, to assist in technical matters. In such case issuer/entities are informed about such experts on our panel.