

PRESS RELEASE

Date: 19-12-2023

Revision in Credit ratings

Axis Trustee Services Limited, acting as the debenture trustee in the following matter(s) under the directions issued by Securities Exchange Board of India vide Circulars bearing no. SEBI/HO/DDHS-POD1/P/CIR/2023/109 dated March 31 2023 and no.MIRSD/DPS III/Cir-11/07 dated August 6, 2007, releases the status of following 'Issuer(s)':

S. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			
			Credit Rating	Date of Rating	Credit Rating Agency	Credit Rating	Credit Rating Agency	Date of Review	Hyperlink of the press releases by the Credit rating Agency
1.	ECL Finance Ltd	INE804I08734 INE804I08742	CRISIL A+/Negative	09-10-2023	CRISIL	CRISIL A/Stable	CRISIL	18-12-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ECLFinanceLimited_December%2018,%202023_RR_333750.html

Place: Mumbai