

PRESS RELEASE

Date:10-10-2023

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.	Indiabulls Commercial Credit Limited	INE244L07127 INE244L07150 INE244L07168 INE244L07135 INE244L07143 INE244L07176 INE244L07184	CARE AA; Negative	27-12-2022	CARE	CARE AA-; Stable	CARE	09-10-2023	https://www.careratings.com/upload/CompanyFiles/PR/202310171004_Indiabulls_Commercial_Credit_Limited.pdf

Place: Mumbai