

**PRESS RELEASE**

Date: 28-06-2021

**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 their Circulars bearing nos. MIRSD/DPS III/Cir-11/07 dated August 6, 2007 and SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/ 72 dated June 30, 2017, and SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020, 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.     | Dalmia Cement (Bharat) Limited | INE290B07063 | ICRA]AA /Stable                  | 14-12-20       | ICRA                 | ICRA]AA+ /Stable      | ICRA                 | 25-06-21       | <a href="https://www.icra.in/Rationale/ShowRationaleReport?Id=104277">https://www.icra.in/Rationale/ShowRationaleReport?Id=104277</a> |

Place: Mumbai