

PRESS RELEASE

Date: 14-07-2021

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.	Himachal Pradesh State Electricity Board Limited	INE220H08016 INE220H09063 INE220H09113	BWR A (CE) /Stable	21-04-20	Brickwork	BWR A (CE)^ /Stable (Amended rating rationale)	Brickwork	13-07-21	https://www.brickworkratings.com/Admin/PressRelease/Himachal-Pradesh-State-Electricity-13July2021.docx.pdf

Place: Mumbai