

**PRESS RELEASE**

Date: 31/07/2018

**Credit Rating Revision**

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, releases the status of following 'Issuer(s)':

Sr. No.	Name of Issuer	Issue Size (Rs. In Crores)	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency	Action Initiated
1.	Flagship Developers Private Limited	260.00	Unsecured	CARE BBB- /Issuer not Cooperating	CARE BB /Issuer not cooperating	CARE	Informed to Debenture Holder / SE
2.	Reliance Infrastructure Ltd.	600.00	Secured	CARE A- /Credit Watch with Developing Implications	CARE BBB+ /Credit Watch with Developing Implications	CARE	Informed to Debenture Holder / SE
3.	Bank of Maharashtra	500.00	Unsecured	ICRA AA- (hyd) /Negative	ICRA A+ (hyd) /Negative	ICRA	Informed to Debenture Holder / SE

Place: Mumbai