

**PRESS RELEASE**

Date: 20-12-2023

**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.	Hindustan Construction Company Ltd	INE549A07221 INE549A07213 INE549A08963 INE549A07239 INE549A08971	(ICRA)B (Stable)	22-08-2023	ICRA	(ICRA)BB (Stable)	ICRA	19-12-2023	<a href="https://www.icra.in/Rationale/ShowRationaleReport/?id=124231">https://www.icra.in/Rationale/ShowRationaleReport/?id=124231</a>

Place: Mumbai