

PRESS RELEASE

Date: 16-05-2025

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-PoD3/P/CIR/2024/46 dated May 16, 2024 and no.MIRSD/DPS III/Cir-11/07 dated August 6, 2007, releases the status of following 'Issuer(s)':

Sr. 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.	Aditya Birla Fashion and Retail Limited	INE647O08115	Crisil AA+/Watch Negative	04-03-2025	CRISIL	Crisil AA+/Watch Developing	CRISIL	15-05-2025	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdityaBirlaFashionandRetailLimited_May%2015_%202025_RR_367625.html
		INE647O08123	Crisil AA+/Watch Negative	04-03-2025	CRISIL	Crisil AA+/Stable	CRISIL	15-05-2025	
		INE647O08131	Crisil AA+/Watch Negative	04-03-2025	CRISIL	Crisil AA+/Stable	CRISIL	15-05-2025	

Place: Mumbai