

PRESS RELEASE
Date: 23-09-2026

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-PoD-1/P/CIR/2025/117 dated August 13, 2025, 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	Indium Software (India) Private Limited	INE04ZW07019	[ICRA]A-(Stable)	22-09-2025	ICRA Limited	[ICRA]A-(Negative)	ICRA Limited	22-09-2026	https://www.icra.in/Rationale/ShowRationaleReport?id=145752

Place: Mumbai