

PRESS RELEASE

Date: 27-02-2026

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, 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	SBM Bank (India) Limited	INE07PX08019	[ICRA]A(Stable)	28-02-2025	ICRA Limited	[ICRA]A(Negative)	ICRA Limited	26-02-2026	https://www.icra.in/Rationale/ShowRationaleReport?id=141250
2	SBM Bank (India) Limited	INE07PX08027	[ICRA]A(Stable)	28-02-2025	ICRA Limited	[ICRA]A(Negative)	ICRA Limited	26-02-2026	https://www.icra.in/Rationale/ShowRationaleReport?id=141250

Place: Mumbai

