AXIS TRUSTEE

PRESS RELEASE
Date: 17-11-2026

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/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026, 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	STL Networks Limited	INE1VXE07015	IND A-/Stable	17-11-2025	India Ratings & Research Private Limited	IND BBB+/Stable	India Ratings & Research Private Limited	16-11-2026	Press Release - India Ratings and Research
2	STL Networks Limited	INE1VXE07023	IND A-/Stable	17-11-2025	India Ratings & Research Private Limited	IND BBB+/Stable	India Ratings & Research Private Limited	16-11-2026	Press Release - India Ratings and Research

Place: Mumbai