

PRESS RELEASE

Date: 03-09-2025

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-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.	ESAF Small Finance Bank Limited	INE818W08115 INE818W08123 INE818W08131 INE818W08149	CARE A; Negative	28-03-2025	CARE	CARE A-; Negative	CARE	02-09-2025	202509160918 ESAF Small Finance Bank Limited.pdf

Place: Mumbai