

PRESS RELEASE

Date: 30-12-2025

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.	Talwalkars Better Value Fitness Limited	INE502K07096 INE502K07120	ICRA] D; ISSUER NOT COOPERATING	02-01-2025	ICRA	ICRA] D; ISSUER NOT COOPERATIG	ICRA	29-12-2025	https://www.icra.in/Rationale/ShowRationaleReport?Id=139946

Place: Mumbai