

PRESS RELEASE

Date: 04/07/2019

Credit Rating Revision

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 their Circulars bearing nos. MIRSD/DPS III/Cir-11/07 dated August 6, 2007 and SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/ 72 dated June 30, 2017, releases the status of following 'Issuer(s)':

Sr. No.	Name of Issuer	Issue Size (Rs. In Crores)	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency	Action Initiated
1.	ECL Finance Limited	800.00	Secured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA	Informed to Stock Exchange
2.	ECL Finance Limited	300.00	Unsecured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA	
3.	ECL Finance Limited	350.00	Unsecured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA	
4.	ECL Finance Limited	250.00	Unsecured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA	
5.	ECL Finance Limited	20.00	Unsecured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA	
6.	ECL Finance Limited	100.00	Unsecured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA	
7.	Talwalkars Healthclubs Limited	25.00 (Outstanding – 8.34)	Secured	[BWR] AA /Stable	[BWR] AA- /Stable	BWR	Informed to Debenture Holder & Stock Exchange
8.	Talwalkars Healthclubs Limited	25.00	Secured	[BWR] AA /Stable	[BWR] AA- /Stable	BWR	
9.	Talwalkars Healthclubs Limited	30.00	Secured	[BWR] AA /Stable	[BWR] AA- /Stable	BWR	
10.	Talwalkars Healthclubs Limited	25.00	Secured	[BWR] AA /Stable	[BWR] AA- /Stable	BWR	
11.	Talwalkars Better Value Fitness Ltd	30.00	Secured	[BWR] AA /Stable	[BWR] A+ /Stable	BWR	Informed to Debenture Holder & Stock Exchange
12.	Talwalkars Better Value Fitness Ltd	50.00	Secured	[BWR] AA /Stable	[BWR] A+ /Stable	BWR	
13.	Talwalkars Better Value Fitness Ltd	25.00	Secured	[BWR] AA /Stable	[BWR] A+ /Stable	BWR	
14.	Goswami Infratech Private Limited	600.00	Secured	[ICRA] AA+ (SO) /Stable	[ICRA] AA- (SO) /Negative & Withdrawn	ICRA	Informed to Debenture Holder & Stock Exchange
15.	Goswami Infratech Private Limited	181.90	Secured	[ICRA] AA+ (SO) /Stable	[ICRA] AA- (SO) /Negative & Withdrawn	ICRA	

16.	IFCI Limited	153.4	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	Informed to Debenture Holder & Stock Exchange
17.	IFCI Limited	99.42	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
18.	IFCI Limited	58.39	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
19.	IFCI Limited	163.82	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
20.	IFCI Limited	110.7	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
21.	IFCI Limited	56.85	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
22.	IFCI Limited	147.37	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
23.	IFCI Limited	138.25	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
24.	IFCI Limited	46.21	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
25.	IFCI Limited	169.63 & 403.59	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
26.	IFCI Limited	200.00	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
27.	IFCI Limited	64.70 & 123.63	Unsecured	[ICRA]BBB+ /Negative	[ICRA]BBB /Negative	ICRA	
28.	SREI Equipment Finance Limited	63.86	Secured	[CARE] AA/Credit watch with developing implication	[CARE] AA- /Credit watch with developing implication	CARE	
29.	SREI Equipment Finance Limited	200.00	Unsecured	[CARE] AA- /Credit watch with developing implication	[CARE] A+ /Credit watch with developing implication	CARE	

Place: Mumbai