

**PRESS RELEASE**

Date: 02-05-2022

**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 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, and SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020, releases the status of following 'Issuer(s)':

| S. 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.     | Dilip Buildcon Ltd        | INE917M07118<br>INE917M07126<br>INE917M07134 | CRISIL<br>A/Stable               | 01-11-2021     | CRISIL               | CRISIL<br>A/Negative  | CRISIL               | 29-04-2022     | <a href="https://www.crisil.com/mnt/wins/hare/Ratings/RatingList/RatingDocs/DilipBuildconLimited_April%2029,%202022_RR_292897.html">https://www.crisil.com/mnt/wins/hare/Ratings/RatingList/RatingDocs/DilipBuildconLimited_April%2029,%202022_RR_292897.html</a> |

Place: Mumbai