

PRESS RELEASE

Date: 01-04-2021

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.	Indiabulls Commercial Credit Limited	INE244L07119 INE244L07184 INE244L07176 INE244L07168 INE244L07150 INE244L07143 INE244L07135 INE244L07127 INE244L07085 INE244L07101 INE244L07093 INE244L07077	CRISIL AA/Negative	24-03-20	CRISIL	CRISIL AA/Stable	CRISIL	31-03-21	https://www.crisil.com/mnt/wins/hare/Ratings/RatingList/RatingDocuments/IndiabullsCommercialCreditLimited_March%2031,%202021_RR_267873.html

Place: Mumbai