

NEWS RELEASE

Date: 16/04/2018

Credit Rating /Outlook 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
1.	Bhushan Steel Ltd	175.00	Secured	D	D/ ISSUER NOT COOPERATING	CARE
		300.00				
		105.00				
		300.00				
		500.00 (435.00 converted into loan)				
		350.00				
		200.00				

Place: Mumbai