

**PRESS RELEASE**

**Date: 18/02/2019**

**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)':

<b>Sr. No.</b>	<b>Name of Issuer</b>	<b>Issue Size (Rs. In Crores)</b>	<b>Secured/ Unsecured</b>	<b>Previous Credit Rating</b>	<b>Present Credit Rating</b>	<b>Rating Agency</b>	<b>Action Initiated</b>
1.	Talwalkars Better Value Fitness Limited	30.00	Secured	[ICRA]AA-(S) /Negative	[ICRA]A /Negative	ICRA	Informed to Debenture Holder & Stock Exchange
2.	Talwalkars Better Value Fitness Limited	50.00	Secured	[ICRA]AA-(S) /Negative	[ICRA]A /Negative	ICRA	Informed to Debenture Holder & Stock Exchange

Place: Mumbai