

**PRESS RELEASE**

Date: 31/03/2018

**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.	Jindal Stainless Limited	250.00	Secured	D	BB+/Stable	CARE	Informed to Debenture Holder / SE
2.	Saha Estate Developers Pvt. Ltd.	130.00	Secured	B/Stable	D	BWR	
3.	Allahabad Bank Ltd	1000.00 (Tier 1 Bonds BASEL III Compliant)	Unsecured	A/Credit Watch with Positive Implication	A-/Stable	BWR	
4.	Allahabad Bank Ltd	1000.00 (Tier 2 Bonds BASEL III Compliant)	Unsecured	AA/Credit Watch with Positive Implication	AA-/Stable	BWR	
5.	Incredible Realcon Private Limited	600.00	Secured	BBB- (SO)/ Stable	BB+ (SO)/ Negative	CARE	

Place: Mumbai