

PRESS RELEASE

Date: 02/08/2018

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)':

Sr. No.	Name of Issuer	Issue Size (Rs. In Crores)	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency	Action Initiated
1.	Reliance Infrastructure Limited	50.00	Secured	BWR AA- /Credit Watch with Developing Implication	BWR BBB+ /Credit Watch with Developing Implication	Brickwork	Informed to Debenture Holder / SE
2.	Reliance Infrastructure Limited	125.00	Secured	CRISIL BBB+ /Watch Developing	CRISIL D	CRISIL	Informed to Debenture Holder / SE
3.	Jindal Stainless Ltd.	250.00	Secured	CARE BB+ /Stable	CARE BBB- /Stable	CARE	Informed to Debenture Holder / SE

Place: Mumbai