

PRESS RELEASE

Date: 24/01/2018

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.	Religare Enterprises Ltd	300.00	Secured	A/RWN	BBB-/RWN	India Ratings & Research	Informed to Debenture Holders / SE
2.	Religare Finvest Ltd	50.00 (Series 30)	Unsecured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA	Informed to Debenture Holders / SE
				A/RWN	BBB/RWN	India Ratings & Research	
3.	Religare Finvest Ltd	42.00 (Series 32)	Unsecured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA	Informed to Debenture Holders / SE
				A/RWN	BBB/RWN	India Ratings & Research	
4.	Religare Finvest Ltd	8.00 (Series 35)	Unsecured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA	Informed to Debenture Holders / SE
				A/RWN	BBB/RWN	India Ratings & Research	
5.	Religare Finvest Ltd	20.00 (Series 36)	Unsecured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA	Informed to Debenture Holders / SE
				A/RWN	BBB/RWN	India Ratings & Research	
6.	Religare Finvest Ltd	145.00 (Series 45)	Secured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA	Informed to Debenture Holders / SE

7.	Religare Finvest Ltd	100.00 (Series 47)	Secured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA	Informed to Debenture Holders / SE
8.	Religare Finvest Ltd	30.00 (Series 48)	Secured	A/RWN	BBB-/RWN	India Ratings & Research	Informed to Debenture Holders / SE
9.	Religare Finvest Ltd	100.00 (Series 53)	Unsecured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA	Informed to Debenture Holders / SE
				A/RWN	BBB/RWN	India Ratings & Research	
10.	Religare Finvest Ltd	1425.00 (Series 49)	Secured	A/RWN	BBB/RWN	India Ratings & Research	Informed to Debenture Holders / SE
11.	Religare Finvest Ltd	740.00 (Series 50)	Secured	A/RWN	BBB/RWN	India Ratings & Research	Informed to Debenture Holders / SE
12.	Religare Comtrade Limited	100.00	Secured	A1/Rating under watch with developing implications	A3/Rating under watch with developing implications	ICRA	Informed to Debenture Holders / SE

Place: Mumbai