

Vistra ITCL (India) Limited

(Formerly known as IL&FS Trust Company Limited)

Registered Office: The IL&FS Financial Centre, Plot C- 22, G Block, 7th Floor Bandra Kurla Complex, Bandra (East),
Mumbai 400051

We, Vistra ITCL (India) Limited are acting as a Debenture Trustee for the various listed Debenture issues. In our Capacity as a Debenture Trustee and In terms of Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, we hereby disclose the following information:

Revision of credit rating assigned to the debt Securities for the quarter ended September 30, 2017.

Name of the Issuer	Issue Size (Rs in Crores)	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
Aditya Birla Housing Finance Limited	Rs. 105 crores	Secured NCDs	IND AA+ (Stable)	IND AAA	India Ratings & Research
Aditya Birla Finance Limited		Secured NCDs	IND AA+ (Stable)	IND AAA	India Ratings & Research
Alliance Infrastructure Project Private Limited	Rs.1450 crores	Secured NCDs	CRISIL BBB- /Stable	CRISIL BBB-(SO)/Stable	CRISIL
Ansal Condominium Limited	Rs.148 crores and Rs.15.40 crores	Secured NCDs	BWR B+(SO)	BWR B-	Brickworks
Bright Buildtech Private Limited	Rs.215 Crores & Rs. 150 Crores	Unsecured NCDs	BWR B+	BWR B	Brickworks
Emaar MGF Land Limited	Rs.2260 crores	Secured NCDs	CARE BB- and CARE D	CARE BB	CARE
Embassy office Parks Private Limited	Rs.300 Crores	Secured NCDs	ICRA BBB-(Stable)	ICRA BBB-	ICRA
Jubilant Life Sciences Limited	Rs.495 Crores		-----	IND AA-/Stable	India Ratings & Research
Kossamatam Finance Limited	Rs.150 Crores	Secured NCDs	CARE BBB-	IND BBB-(Stable)	CARE and India Ratings & Research
Kossamatam Finance Limited	Rs.100 Crores and Rs.230 Crores	Secured NCDs	CARE BB+	IND BBB-(Stable)	CARE and India Ratings & Research
Kossamatam Finance Limited	Rs.200 Crores	Secured NCDs	CARE BB+	IND BBB-(Stable)	CARE and India Ratings & Research
Mannapuram Finance Limited	Rs.580 crores	Secured NCDs	CARE AA-(Stable)	CARE AA(Stable)	CARE
Monnet Ispat & Energy Limited	Rs.520 Crores	Secured NCDs	CARE BBB- BWR BBB	CARE D BWR D	CARE Brickworks CARE has suspended Rating of debentures from December 2016
Muthoot Fincorp Limited	Rs. 144 crores	Unsecured Non-Convertible Perpetual Debt Instrument	BWR A – , BBB+ /Stable	BWR A BBB/Stable	CRISIL and Brickworks
Muthoottu Mini Financers Limited	Rs.200 Crores and Rs.250 crores and Rs. 300 crores and Rs. 250	Secured NCDs	BB+	IND BBB	Brickworks and India Ratings & Research

	crores				
Muthoottu Mini Financers Limited	Rs.250 crores	Secured NCDs	BBB- , BBB (Ind)	BB+, IND BBB/Negative	CARE and India Ratings and Research
Maharashtra Patbandhare Vittiya Company Limited	Rs. 798.25 Crores	Secured Bonds	I. BBB (SO) II. BBB+ (SO) III. BBB+(ind)(SO) IV. BBB+(ind)(SO)	I. CARE BBB+(SO) Triple II. IND A (SO) III. IND A (SO) IV. IND A (SO)	CARE and India Ratings & Research
Nitesh Pune Mall Private Limited	Rs. 235 Crores	Secured NCDs	BB	B+	CARE
Parsvnath Rail Land Projects Private Limited	Rs. 244.39 Crores & RS. 360 Crores	Secured NCDs	BB	B (Outlook Stable) (rating Credit watch under Developing Implications)	Brickworks
Punjab State power corporation Ltd	Rs.500 crores and 113.10 crores	Unsecured Bonds	A-(SO) LBB+(SO)	BBB(SO)	CARE
Religare Finvest Limited	Rs. 500 Crores.	Secured NCDs	ICRA AA- (Negative) and CARE AA-	ICRA A+ (Stable) and CARE A (Stable)	CARE and ICRA
Rajasthan State Road Transport Corporation	Rs.175 Crores, Rs. 188.20 Crores and Rs. 311.80 Crores	Unsecured Bonds	SMERA A(SO) BWR A (SO)	SMERA BB (SO) BWR A+ (SO)	Brickworks and SMERA
Sew Infrastructure Limited	Rs. 50 Crores	Secured NCDs	BWR BBB-	BWR D	Brickworks
Shining Star Solutions and Services Pvt Ltd	Rs.25.40 crores	Secured NCDs	-----	IND B/Stable	India Ratings & Research
Sintex- BAPL Limited	Rs.200 crores			BWR AA- (Stable)	Brickworks
Sintex Industries Limited	Rs. 225 Crores , Rs. 250 Crores and Rs. 275 Crores	Secured NCDs	CARE AA+	BWR A (Stable) ,BWR A (Stable) ,BWR A1	Brickworks
Sintex Prefab and Infrastructure Limited.	Rs. 600 crores	Secured NCDs		SMERA AA- (Stable)	SMERA
Sterling Gated Community Private Limited	Rs. 60 Crores	Secured NCDs	CARE BB+	CARE B+	CARE
Sterling Habitats Private Limited	Rs. 25 Crores	Secured NCDs	BB-(SO)	B(SO)/Negative	CRISIL
Talwandi Sabo Power Limited	Rs. 300 Crores	Secured NCDs	AA-(SO)/ Stable	AA(SO)/ Positive	CRISIL
Talwandi Sabo Power Limited	Rs. 325 Crores	Secured NCDs	AA+(SO)/ Negative	AA (SO)/ Stable	CRISIL
Talwandi Sabo Power Limited	Rs. 675 Crores	Secured NCDs	AA+(SO)/ Negative	AA(SO)/ Stable	CRISIL
Talwandi Sabo Power Limited	Rs. 250 Crores	Secured NCDs	AA-(SO)/ Positive	AA(SO)/ Stable	CRISIL
Tarendra Infrastructure Chennai Pvt Ltd	Rs.30 Crores	Secured NCDS	BB	B	CARE
Tata Motors Finance Limited	Rs. 2500 Crores	Secured NCDs	CRISIL A/Positive	CRISIL AA/Positive	CRISIL
Tata Motors Finance Limited	Rs. 1500 Crores	Secured NCDs	CRISIL AA/Stable	CRISIL AA/Positive	CRISIL
Tata Motors	Rs. 1000	Secured NCDs	CRISIL	CRISIL	CRISIL & ICRA

Finance Limited	Crores		AA/Stable ICRA AA/Stable	AA/Positive ICRA AA/Positive	
Tata Motors Finance Limited	Rs. 3000 Crores	Secured NCDs	CRISIL AA/Stable ICRA AA/Stable CARE AA+/Stable	CRISIL AA/Positive ICRA AA/Positive CARE AA+/Stable	CRISIL & ICRA & CARE
Venus India Asset Finance Private Limited	Rs.6.50 Crores	Secured NCDs	BWR BBB- /Stable	BWR BBB/Stable	Brickworks
Unishire Urbanscape Private Limited	Rs. 126 crores	Secured NCDs	CRISIL BB- (SO)/Stable	CRISIL B+(SO)/Stable	CRISIL

Note: The above details are captured from Quarterly Compliance Report (QCR) submitted and other information/documents provided by debenture issuer company to us from time to time.