

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:

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

Name of the Issuer	Issue Size (Rs in Crores)	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
Bharat Aluminium Company Limited	Rs. 500 Crores	Secured NCDs	AA(-) Stable	A+ Positive Outlook	CRISIL
Brigade Properties Private Limited	Rs.49 Crores	Unsecured NCDs	ICRA A-	ICRA A	ICRA
Bright Buildtech Private Limited	Rs.215 Crores & Rs. 150 Crores	Unsecured NCDs	BWR B+	BWR B	Brickworks
Edward Food Research and Analysis Centre Limited	Rs.35.17 Crores	Secured NCDs	ICRA BB-	ICRA B+	ICRA
Embassy office Parks Private Limited	Rs. 300 Crores	Secured NCDs	ICRA BBB-(Stable)	ICRA BBB-(Stable)	ICRA
Future Consumer Limited	Rs.100 Crores	Secured NCDs	CARE A-	CARE A	CARE
Hindustan Clean energy Ltd	Rs. 850 Crores	Secured NCDs	IND BBB-	IND BBB-/Negative	India Ratings & Research
IDBI Bank Limited	Rs. 1600 Crores (Rs. 600 +Rs. 1000 Crores)	Unsecured Bonds	AA+ CRISIL , LAA ICRA, AA+ India Ratings & Research	A+/negative CRISIL, AA-Negative ICRA, AA/Negative India Ratings & Research	CRISIL, ICRA and India Ratings & Research
Ind –Barath Thermotek Limited	Rs.779 Crores	Secured NCDs	CARE B+	CARE D	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	BBB+/Stable	BBB/Stable	CRISIL
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
Paranjape Schemes (Construction) Limited	Rs.175 Crores	Secured NCDs	BBB	BBB+/Stable	CRISIL

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
Porbandar Solar Power Limited	Rs.126.7 Crores	Secured NCDs	CRISIL AA+/(SO) Stable IND AA+/(SO)	IND AA+/(SO)Stable	CRISIL and India Ratings & Research
Religare Finvest Limited	Rs. 500 Crores.	Secured NCDs	ICRA AA- (Negative) and CARE AA-	ICRA AA- (Stable) and CARE AA- (Stable)	CARE and ICRA
Rajasthan State Road Transport Corporation	Rs. 188.20 Crores and Rs. 311.80 Crores	Unsecured Bonds	BWR A (SO)	BWR A+ (SO)	Brickworks
Sew Infrastructure Limited	Rs. 50 Crores	Secured NCDs	BWR BBB-	BWR D	Brickworks
Sintex Industries Limited	Rs. 225 Crores , Rs. 250 Crores and Rs. 275 Crores	Secured NCDs	CARE AA	CARE AA+	CARE
Sterling Gated Community Private Limited	Rs. 60 Crores	Secured NCDs	CARE BB+	CARE B+	CARE
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. 200 Crores Rs 180 Crores	Secured NCDs	AA+(SO)/ Stable	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
Tata Autocomp Systems Limited	Rs.100 Crores	Unsecured NCDs	CARE AA- CRISIL AA-	CRISIL AA- (Stable)	CARE and CRISIL
Unishire Urbanscape Private Limited	Rs.126 Crores	Secured NCDS	CRISIL B+(SO)/Stable	CRISIL D	CRISIL
Tata Motors Finance Limited	Rs. 2500 Crores	Secured NCDs	CRISIL AA- /Positive	CRISIL AA/Positive	CRISIL
Tata Motors Finance Limited	Rs. 1500 Crores	Secured NCDs	CRISIL AA/Stable	CRISIL AA/Positive	CRISIL
Tata Motors Finance Limited	Rs. 1000 Crores	Secured NCDs	CRISIL AA/Stable ICRA AA/Stable	CRISIL AA/Positive ICRA AA/Positive	CRISIL & ICRA
Tata Motors Finance Limited	Rs. 3000 Crores	Secured NCDs	CRISIL AA/Stable ICRA AA/Stable Unrated by CARE	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

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.