

**BEACON TRUSTEESHIP LIMITED**

**CHANGE IN CREDIT RATING (QUARTER ENDED MARCH 2018)**

As per Quarterly Compliance Reports and communications received from Issuers for quarter ended March 2018, there is no change or revision in credit rating as on date of report except as under:

<b>Name of Issuer Company</b>	<b>Issue Size (Rs. In Crores)</b>	<b>Secured/Unsecured</b>	<b>Credit rating at the time of Issue</b>	<b>Present Credit Rating</b>	<b>Rating Agency</b>
Indiabulls Commercial Credit Limited	250 Crs	Secured	CRISIL AA+/POSITIVE	CRISIL AAA/STABLE  CARE AAA	Credit Rating Information Services of India Limited (CRISIL) & Credit Analysis & Research Limited (CARE)
Indiabulls Commercial Credit Limited	40 Crs (under 500crs DTD)	Unsecured	CARE AAA/STABLE  BWR AAA/STABLE	CRISIL AAA/STABLE  CARE AAA	Credit Rating Information Services of India Limited (CRISIL) & Credit Analysis & Research Limited (CARE)
Indiabulls Commercial Credit Limited	60 Crs (under 500crs DTD)	Unsecured	CARE AAA/STABLE  BWR AAA/STABLE	CRISIL AAA/STABLE  CARE AAA	Credit Rating Information Services of India Limited (CRISIL) & Credit

					Analysis & Research Limited (CARE)
Indiabulls Commercial Credit Limited	50 Crs	Unsecured	CARE AAA/STABLE  CRISIL AAA/STABLE	CARE AAA  CRISIL AAA/STABLE	Credit Rating Information Services of India Limited (CRISIL) & Credit Analysis & Research Limited (CARE)
Ess Kay Fincorp Limited	25 Crs	Secured	IND A(SO)	BWR A STABLE	Brickwork Ratings India Pvt. Ltd. (BWR)