Date: 30/11/2018

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.	Yes Bank Limited	322.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA	Informed to Stock Exchange
2.	Yes Bank Limited	243.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA	Informed to Stock Exchange
3.	Yes Bank Limited	300.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA	Informed to Stock Exchange
4.	Yes Bank Limited	300.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA	Informed to Stock Exchange
5.	Yes Bank Limited	300.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA	Informed to Stock Exchange
6.	Yes Bank Limited	200.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA	Informed to Stock Exchange
7.	Yes Bank Limited	260.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA	Informed to Stock Exchange
8.	Yes Bank Limited	306.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA	Informed to Stock Exchange
9.	Yes Bank Limited	440.00	Unsecured	[ICRA] AA /Stable	[ICRA] AA- /Rating watch with negative implication	ICRA	Informed to Stock Exchange
10.	Yes Bank Limited	200.00	Unsecured	[ICRA] AA /Stable	[ICRA] AA- /Rating watch with negative implication	ICRA	Informed to Stock Exchange

11.	Yes Bank	60.00	Unsecured	[ICRA] AA	[ICRA] AA- /Rating	ICRA	Informed to
11.	Limited	00.00	Offsecured	/Stable	watch with	ICKA	Stock Exchange
	Lillitea			/Stable	negative		Stock Exchange
					implication		
12.	Yes Bank	200.00	Unsecured	[ICRA] AA	[ICRA] AA- /Rating	ICRA	Informed to
12.	Limited	200.00	Unsecured	/Stable	watch with	ICKA	
	Limited			/Stable			Stock Exchange
					negative		
				f: 1	implication		
13.	Yes Bank	275.00	Unsecured	[ICRA] AA	[ICRA] AA- /Rating	ICRA	Informed to
	Limited			/Stable	watch with		Stock Exchange
					negative		
					implication		
14.	Yes Bank	169.00	Unsecured	[ICRA] AA	[ICRA] AA- /Rating	ICRA	Informed to
	Limited			/Stable	watch with		Stock Exchange
					negative		
					implication		
15.	Yes Bank	1000.00	Unsecured	[ICRA] AA+	[ICRA] AA /Rating	ICRA	Informed to
	Limited			/Stable	watch with		Stock Exchange
				•	negative		
					implication		
16.	Yes Bank	315.00	Unsecured	[ICRA] AA+	[ICRA] AA /Rating	ICRA	Informed to
10.	Limited	313.00	35000100	/Stable	watch with		Stock Exchange
	Littica			, stable	negative		Stock Exchange
					implication		
17.	Yes Bank	2135.00	Unsecured	[ICRA] AA+	[ICRA] AA /Rating	ICRA	Informed to
17.		2135.00	Unsecured			ICKA	
	Limited			/Stable	watch with		Stock Exchange
					negative		
					implication		
18.	Yes Bank	330.00	Unsecured	[ICRA] AA+	[ICRA] AA /Rating	ICRA	Informed to
	Limited			/Stable	watch with		Stock Exchange
					negative		
					implication		
19.	Yes Bank	554.00	Unsecured	[ICRA] AA+	[ICRA] AA(hyb)	ICRA	Informed to
	Limited			(hyb) /Stable	/Rating watch with		Stock Exchange
					negative		
					implication		
20.	Yes Bank	1500.00	Unsecured	[ICRA] AA+	[ICRA] AA(hyb)	ICRA	Informed to
	Limited			(hyb) /Stable	/Rating watch with		Stock Exchange
					negative		
					implication		
21.	Yes Bank	800.00	Unsecured	[ICRA] AA+	[ICRA] AA(hyb)	ICRA	Informed to
	Limited			(hyb) /Stable	/Rating watch with		Stock Exchange
				() =) / = 30.0.0	negative		
					implication		
22.	Yes Bank	500.00	Unsecured	[ICRA] AA+	[ICRA] AA(hyb)	ICRA	Informed to
۷۷.	Limited	300.00	Onsecureu	(hyb) /Stable	/Rating watch with	ICINA	Stock Exchange
	Limited			(TIYD)/Stable	_		Stock Exclidinge
					negative		
22	V 2	F 4 5 0 0	l l l a a	[100.4] 4.4	implication	100 :	1f
23.	Yes Bank	545.00	Unsecured	[ICRA] AA+	[ICRA] AA(hyb)	ICRA	Informed to
	Limited			(hyb) /Stable	/Rating watch with		Stock Exchange
					negative		
					implication		
24.	Yes Bank	2500.00	Unsecured	[ICRA] AA+	[ICRA] AA(hyb)	ICRA	Informed to
	Limited			(hyb) /Stable	/Rating watch with		Stock Exchange
					negative		
					implication		
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		4500.00	I	LIOD 43 C C	[100 + 1 + + //	100 :	1,6
25.	Yes Bank	1500.00	Unsecured	[ICRA] AA+	[ICRA] AA(hyb)	ICRA	Informed to
	Limited			(hyb) /Stable	/Rating watch with		Stock Exchange
					negative		
2.5		2022 22		[105.1] ()	implication	100 :	1.6
26.	Yes Bank	3000.00	Unsecured	[ICRA] AA+	[ICRA] AA(hyb)	ICRA	Informed to
	Limited			(hyb) /Stable	/Rating watch with		Stock Exchange
					negative		
					implication		
27.	Yes Bank	280.00	Unsecured	[ICRA] AA	[ICRA] AA- (hyb)	ICRA	Informed to
	Limited			(hyb) /Stable	/Rating watch with		Stock Exchange
					negative		
					implication		
28.	Yes Bank	3000.00	Unsecured	[ICRA] AA	[ICRA] AA- (hyb)	ICRA	Informed to
	Limited			(hyb) /Stable	/Rating watch with		Stock Exchange
					negative		
					implication		
29.	Yes Bank	5415.00	Unsecured	[ICRA] AA	[ICRA] AA- (hyb)	ICRA	Informed to
	Limited			(hyb) /Stable	/Rating watch with		Stock Exchange
					negative		
					implication		
30.	Yes Bank	225.00	Unsecured	[ICRA] AA	[ICRA] AA- (hyb)	ICRA	Informed to
	Limited			/Stable	/Rating watch with		Stock Exchange
					negative		
					implication		
31.	Yes Bank	306.40	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
				implications			
32.	Yes Bank	321.50	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
		<u></u>		implications			
33.	Yes Bank	243.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
				implications			
34.	Yes Bank	300.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
				implications			
35.	Yes Bank	300.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
				implications			
36.	Yes Bank	300.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		2.0
				developing	implications		
				implications	piications		
37.	Yes Bank	200.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
57.	Limited	200.00	Silvedied	/Credit watch	watch with	CAILL	Stock Exchange
	Littilicu			with	developing		Stock Exchange
				VVICII	implications		
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38. Yes Bank 259.70 Unsecured CARE AAA / Credit watch with developing implications CARE CA					developing			
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39. Yes Bank 200.00 Unsecured CARE AA / Credit watch with developing implications CARE CARE watch with developing implications CARE watch wi	50.		255.70	Onsecured			CAIL	
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39. Yes Bank Limited 200.00 Unsecured [CARE] AA / Credit watch with developing implications implications [CARE] AA / Credit watch with developing implications [CARE] AA / Credit watch with developing implications implications [CARE] AA / Credit watch with developing implications implications [CARE] AA / Credit watch with developing implications implicat								
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40. Yes Bank Limited 40. Yes Bank Limited 41. Yes Bank Limited 42. Yes Bank Limited 43. Yes Bank Limited 44. Yes Bank Limited 45. Yes Bank Limited 46. Yes Bank Limited 47. Yes Bank Limited 48. Yes Bank Limited 49. Yes Bank Limited 40. Unsecured 40. Unsecured 40. Unsecured 40. Unsecured 41. Yes Bank Limited 40. Unsecured 42. Yes Bank Limited 43. Yes Bank Limited 44. Yes Bank Limited 44. Yes Bank Limited 45. Yes Bank Limited 46. Yes Bank Limited 47. Yes Bank Limited 48. Yes Bank Limited 49. Yes Ban		Limited						Stock Exchange
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41. Yes Bank Limited 42. Yes Bank Limited 43. Yes Bank Limited 44. Yes Bank Limited 44. Yes Bank Limited 45. Yes Bank Limited 46. Yes Bank Limited 47. Yes Bank Limited 48. Yes Bank Limited 48. Yes Bank Limited 49. Yes Bank Limited 40. Unsecured [CARE] AA+ / Credit watch with developing implications implic					developing	implications		
Limited Lim					implications			
41. Yes Bank Limited 200.00 Unsecured Care implications (CARE) AAA / Credit watch with developing implications (CARE) AAA	40.	Yes Bank	60.00	Unsecured	[CARE] AA+	[CARE] AA /Credit	CARE	Informed to
41. Yes Bank Limited		Limited			,			Stock Exchange
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42. Yes Bank Limited 43. Yes Bank Limited 44. Yes Bank Limited 45. Yes Bank Limited 46. Yes Bank Limited 47. Yes Bank Limited 48. Yes Bank Limited 49. Unsecured Limited 40. Unsecured Limited 41. Unsecured Limited 42. Unsecured Limited 43. Unsecured Limited 44. Unsecured Limited 45. Unsecured Limited 46. Unsecured L		Limited			_ ·			Stock Exchange
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42. Yes Bank Limited 275.00 Unsecured CARE AA+ /Credit watch with developing implications CARE Match with developing implications						implications		
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43. Yes Bank Limited 45. Yes Bank Limited 46. Yes Bank Limited 46. Yes Bank Limited 47. Yes Bank Limited 48. Yes Bank Limited 49. Unsecured 40. Yes Bank Limited 40. Yes Bank Limited 40. Yes Bank Limited 40. Yes Bank Limited 41. Yes Bank Limited 42. Yes Bank Limited 43. Yes Bank Limited 44. Yes Bank Limited 45. Yes Bank Limited 46. Yes Bank Limited 47. Yes Bank Limited 48. Yes Bank Limited Limited 48. Yes Bank Limited 48. Yes Bank Limited Limited 48. Yes Bank Limited	42.		2/5.00	Unsecured			CARE	
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43. Yes Bank Limited L						implications		
Limited Lim	43	Yes Bank	169 10	Unsecured	•	[CARF] AA /Credit	CARE	Informed to
44. Yes Bank Limited	٦٥.		103.10	Onsecured			Critt	
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1000.00 Unsecured CARE AAA CARE AAA CARE C					developing			
Limited								
45. Yes Bank Limited 2135.00 Unsecured CARE Limited 2135.00 Unsecured 2135.00 Unsecu	44.	Yes Bank	1000.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
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47. Yes Bank Limited Watch	46.		2135.00	Unsecured			CARE	
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47. Yes Bank Limited								
47. Yes Bank Limited 330.00 Unsecured [CARE] AAA / Credit watch watch with developing implications watch with Limited 554.20 Unsecured CARE AAA / Credit watch watch with developing implications 48. Yes Bank Limited Stock Exchange CARE AAA / Credit watch watch with developing implications 48. Yes Bank Limited Stock Exchange CARE AAA / Credit watch watch with developing implications 48. Yes Bank Limited Stock Exchange CARE AAA / Credit watch watch with developing implications 48. Yes Bank Limited Stock Exchange CARE CA						implications		
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48. Yes Bank Limited								
48. Yes Bank Limited								
Limited /Credit watch watch with developing developing implications	48.	Yes Bank	554.20	Unsecured	•	[CARE] AA+ /Credit	CARE	Informed to
with developing developing implications								
developing implications					_ ·	developing		
implications					developing			
					implications			

49.	Yes Bank	1500.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
				implications			
50.	Yes Bank	800.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
				implications			
51.	Yes Bank	500.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
				implications			
52.	Yes Bank	545.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
				implications			
53.	Yes Bank	3042.00	Unsecured	[CARE] AAA	[CARE] AA+ /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
				implications			
54.	Yes Bank	3000.00	Unsecured	[CARE] AA+	[CARE] AA /Credit	CARE	Informed to
	Limited			/Credit watch	watch with		Stock Exchange
				with	developing		
				developing	implications		
				implications			

Place: Mumbai