

AXIS TRUSTEE SERVICES LIMITED					
REVISION IN CREDIT RATING DURING SEPTEMBER 2019					
Name of the Issuer Company	ISIN No.	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
Corporation Bank	INE112A08044	UnSecured	IND AA- /Stable	IND AA- /RWE	IND
Indiabulls Housing Finance Limited	INE148I08306	UnSecured	ICRA AAA /Rating on Watch with Developing Implications	ICRA AA+ /Rating on Watch with Developing Implications	ICRA
ACME Cleantech Solutions Private Limited	INE236I07012	Secured	ACUITE A /Stable	ACUITE A- /Stable	ACUITE
Indiabulls Housing Finance Ltd	INE148I08306	UnSecured	CRISIL AAA /Rating Watch with Negative Implications	CRISIL AA+ /Rating Watch with Developing Implications	CRISIL
SREI Equipment Finance Limited	INE881J08037 INE881J08045 INE881J08011	UnSecured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Equipment Finance Limited	INE881J07DW1 INE881J07DX9	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Equipment Finance Limited	INE881J07DV3	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Equipment Finance Limited	INE881J07EF4 INE881J07EG2 INE881J07EK4 INE881J07EL2 INE881J07EM0 INE881J07EC1 INE881J07EN8	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Equipment Finance Limited	INE881J08573 INE881J08607 INE881J08631 INE881J08599 INE881J08623 INE881J08656 INE881J08581 INE881J08615 INE881J08649	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Equipment Finance Limited	INE881J07FD6 INE881J07FE4 INE881J07FF1 INE881J07FG9 INE881J07FH7 INE881J07FI5 INE881J07FJ3 INE881J07FK1 INE881J07FL9	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07QM2	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07QD1	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07SD7	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07QW1 INE872A07QY7	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A08CF4 INE872A08CD9	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A08CB3	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A08BX9 INE872A08BZ4 INE872A08CA5	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07TT1	Secured	BWR AA /Negative	BWR A+ /Negative	BWR

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SREI Infrastructure Finance Limited	INE872A07TN4 INE872A07UF8 INE872A07UI2 INE872A07QR1 INE872A08BE9 INE872A08CHO	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07TP9	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07QS9	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A08DGO INE872A08DH8 INE872A07RB3 INE872A07RE7	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A08CO6 INE872A08CP3 INE872A08CQ1 INE872A08CT5 INE872A08CW9 INE872A08CY5	UnSecured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A08DA3 INE872A08DB1 INE872A08DC9	UnSecured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A08CJ6 INE872A08CL2	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07PL6 INE872A07PQ5	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07RL2	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07SB1	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07TY1 INE872A07UA9 INE872A08BT7 INE872A07TM6 INE872A07TZ8 INE872A07UH4 INE872A07TV7 INE872A07UC5 INE872A07UK8 INE872A07TO2 INE872A07TU9 INE872A07TW5 INE872A07UB7 INE872A07UG6 INE872A07UJ0	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
SREI Infrastructure Finance Limited	INE872A07UP7 INE872A07US1 INE872A08DK2 INE872A07UN2 INE872A07UO0 INE872A07UQ5 INE872A07UR3 INE872A08DI6 INE872A08DJ4	Secured	BWR AA /Negative	BWR A+ /Negative	BWR
Corporation Bank	INE112A09141	UnSecured	CARE A+/Stable	CARE A+/Placed on credit watch with developing implications	CARE

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Corporation Bank	INE112A09133	UnSecured	CARE A+/Stable	CARE A+/Placed on credit watch with developing implications	CARE
Oriental Bank of Commerce	INE141A09124	UnSecured	CARE A /Stable	CARE A /Placed on Credit Watch with Developing implications	CARE
Oriental Bank of Commerce	INE141A09116	UnSecured	CARE A /Stable	CARE A /Placed on Credit Watch with Developing implications	CARE
Oriental Bank of Commerce	INE141A09108	UnSecured	CARE A /Stable	CARE A /Placed on Credit Watch with Developing implications	CARE
Oriental Bank of Commerce	INE141A09132	UnSecured	CARE A+ /Stable	CARE A+ /Placed on Credit Watch with Developing implications	CARE
Oriental Bank of Commerce	INE141A08019	UnSecured	CARE A+ /Stable	CARE A+ /Placed on Credit Watch with Developing implications	CARE
Oriental Bank of Commerce	INE141A08035	UnSecured	CARE A+ /Stable	CARE A+ /Placed on Credit Watch with Developing implications	CARE
Oriental Bank of Commerce	INE141A08043	UnSecured	CARE A+ /Stable	CARE A+ /Placed on Credit Watch with Developing implications	CARE
Syndicate Bank	INE667A09177	UnSecured	CARE AA /Negative	CARE AA /Credit watch with developing implications	CARE
Allahabad Bank	INE428A08051	UnSecured	CARE A /Negative	CARE A+ /Credit watch with developing implication	CARE
Indian Bank	INE562A09055	UnSecured	CARE AA+ /Stable	CARE AA+ /Under Credit watch with Developing Implications	CARE
Indian Bank	INE562A08016	UnSecured	CARE AAA /Stable	CARE AAA /Under Credit watch with Developing Implications	CARE
Indian Bank	INE562A08024	UnSecured	CARE AAA /Stable	CARE AAA /Under Credit watch with Developing Implications	CARE
Indian Bank	INE562A08032	UnSecured	CARE AAA /Stable	CARE AAA /Under Credit watch with Developing Implications	CARE
Indian Bank	INE562A08040	UnSecured	CARE AAA /Stable	CARE AAA /Under Credit watch with Developing Implications	CARE

Name of the Issuer Company	ISIN No.	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
SP Jammu Udhampur Highway Limited	INE923L07308 INE923L07290 INE923L07282 INE923L07274 INE923L07266 INE923L07258 INE923L07241 INE923L07225 INE923L07233 INE923L07217 INE923L07209 INE923L07191 INE923L07183 INE923L07175 INE923L07167 INE923L07316 INE923L07357 INE923L07365 INE923L07373 INE923L07381 INE923L07399 INE923L07407 INE923L07415	Secured	IND AAA(SO)/Stable	IND AAA(SO)/Negative	IND
North Eastern Electric Power Corporation Limited	INE636F07241	Secured	CARE AA /Stable	CARE AA /Negative	CARE
Arvind Limited	INE034A08032	UnSecured	CARE AA /Stable	CARE AA- /Stable	CARE
Arvind Limited	INE034A08040 INE034A08057	UnSecured	CARE AA /Stable	CARE AA- /Stable	CARE
Oriental Bank of Commerce	INE141A09132	UnSecured	ICRA A+ /Stable	ICRA A+ /Placed on rating Watch with Positive Implications	ICRA
Oriental Bank of Commerce	INE141A08019	UnSecured	ICRA A+ (hyb) /Stable	ICRA A+ (hyb) /Placed on rating Watch with Positive Implications	ICRA
Oriental Bank of Commerce	INE141A08035	UnSecured	ICRA A+ (hyb) /Stable	ICRA A+ (hyb) /Placed on rating Watch with Positive Implications	ICRA
Oriental Bank of Commerce	INE141A08043	UnSecured	ICRA A+ (hyb) /Stable	ICRA A+ (hyb) /Placed on rating Watch with Positive Implications	ICRA
Indiabulls Commercial Credit Limited	INE244L07127 INE244L07150 INE244L07168 INE244L07051 INE244L07069 INE244L07077 INE244L07085 INE244L07093 INE244L07101 INE244L07135 INE244L07143 INE244L07176 INE244L07184	Secured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08025	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08082	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08033	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE

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Indiabulls Housing Finance Limited	INE148I08116	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08041	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08058	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08066	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08074	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE894F08129 INE894F08137	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE894F08038	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE894F08095	UnSecured	CARE AA+ /Credit Watch with developi	CARE AA /Credit Watch with Developing Implication	CARE
Indiabulls Housing Finance Limited	INE894F08053	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE894F08103	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08108	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08157	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08124	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08132	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08165	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08090	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE894F08061	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE894F08111	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08140	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE894F08079 INE894F08087	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08173	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE

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Indiabulls Housing Finance Limited	INE148I08181	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08199	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08207	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08215	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Indiabulls Housing Finance Limited	INE148I08298 INE148I08280	UnSecured	CARE AAA /Credit Watch with developing implications	CARE AA+ /Credit Watch with developing implications	CARE
Energy Efficiency Services Limited	INE688V07071 INE688V07025 INE688V07033	Secured	CARE AA /Stable	CARE AA- /Stable	CARE
Energy Efficiency Services Limited	INE688V08015	UnSecured	CARE AA /Stable	CARE AA- /Stable	CARE
Energy Efficiency Services Limited	INE688V08023	UnSecured	CARE AA /Stable	CARE AA- /Stable	CARE
Energy Efficiency Services Limited	INE688V08031 INE688V07017	UnSecured	CARE AA /Stable	CARE AA- /Stable	CARE
GMR Warora Energy Limited	INE124L07014 INE124L07022 INE124L07030 INE124L07014 INE124L07022 INE124L07030	Secured	CARE C /Stable	CARE D	CARE