AXIS TRUSTEE SERVICES LIMITED REVISION IN CREDIT RATING DURING DECEMBER 2019							
Name of the Issuer Company	ISIN No.	Secured/	Previous Credit Rating	Present Credit Rating	Rating		
, , , , , , , , , , , , , , , , , , ,		Unsecured		_	Agency		
IFCI Limited	INE039A07777	Secured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
	INE039A07751						
	INE039A07785						
	INE039A07801						
	INE039A07827						
	INE039A07843						
IFCI Limited	INE039A09112	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09120	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09138	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09146	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09153	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09161	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09179	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09187	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09195	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09NJ7	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
	INE039A09NL3		[:0::1:::: /:: .:	(100 1300 (h)			
IFCI Limited	INE039A09PU9	Secured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09NP4	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
IFCI Limited	INE039A09OL1	UnSecured	[ICRA]BBB /Negative	[ICRA]BBB- /Negative	ICRA		
	INE039A09OM9		0.77.4 (0.11	0.000 1.000 1.100			
Aptus Value Housing Finance	INE852007014	Secured	CARE A /Stable	CARE A+ /Stable	CARE		
India Limited	INE852007022						
	INE852007030						
Forbes Technosys Limited	INE465R08040	UnSecured	[ICRA]A(CE) /Negative	[ICRA]BBB+(CE) /Negative	ICRA		
Rajasthan Rajya Vidyut	INE572F08089	UnSecured	BWR A+(SO) /Stable	BWR A-(CE) /Stable	BWR		
Prasaran Nigam Limited							
Rajasthan Rajya Vidyut	INE572F08071	UnSecured	BWR A+(SO) /Stable	BWR A-(CE) /Stable	BWR		
Prasaran Nigam Limited							
Rajasthan Rajya Vidyut	INE572F08055	UnSecured	BWR A+(SO) /Stable	BWR A-(CE) /Stable	BWR		
Prasaran Nigam Limited							
Rajasthan Rajya Vidyut	INE572F09202	UnSecured	BWR A+(SO) /Stable	BWR A-(CE) /Stable	BWR		
Prasaran Nigam Limited							
Rajasthan Rajya Vidyut	INE572F08063	UnSecured	BWR A+(SO) /Stable	BWR A-(CE) /Stable	BWR		
Prasaran Nigam Limited							
Rajasthan Rajya Vidyut	INE572F08048	UnSecured	BWR A+(SO) /Stable	BWR A-(CE) /Stable	BWR		
Prasaran Nigam Limited							
Rajasthan Rajya Vidyut	INE572F08030	UnSecured	BWR A+(SO) /Stable	BWR A-(CE) /Stable	BWR		
Prasaran Nigam Limited							
Rajasthan Rajya Vidyut	INE891F08018	UnSecured	BWR A+(SO) /Stable	BWR A-(CE) /Stable	BWR		
Utpadan Nigam Limited							
Rajasthan Rajya Vidyut	INE891F08026	UnSecured	BWR A+(SO) /Stable	BWR A-(CE) /Stable	BWR		
Utpadan Nigam Limited							
Allahabad Bank	INE428A08044	UnSecured	CRISIL AA- /Negative	CRISIL AA- /Placed on rating	CRISIL		
				watch with positive implications			
Rajesh Estates and Nirman	INE331M07104	Secured	CRISIL B+/Stable (Issuer Not	CRISIL D (Issuer Not Cooperating)	CRISIL		
Private Limited			Cooperating)				
Rajesh Estates and Nirman	INE331M07112	Secured	CRISIL B+/Stable (Issuer Not	CRISIL D (Issuer Not Cooperating)	CRISIL		
Private Limited			Cooperating)				
Yes Bank Limited	INE528G08360	UnSecured	IND A+ /Negative	IND A /RWN	IND		
Yes Bank Limited	INE528G08352	UnSecured	IND A- /Negative	IND BBB+ /RWN	IND		
Yes Bank Limited	INE528G08394	UnSecured	IND A- /Negative	IND BBB+ /RWN	IND		
Yes Bank Limited	INE528G08378	UnSecured	IND A+ /Negative	IND A /RWN	IND		
Yes Bank Limited	INE528G08386	UnSecured	IND A+ /Negative	IND A /RWN	IND		
Yes Bank Limited	INE528G08402	UnSecured	IND A+ /Negative	IND A /RWN	IND		
Yes Bank Limited	INE528G08410	UnSecured	IND A+ /Negative	IND A /RWN	IND		
Yes Bank Limited	INE528G08279	UnSecured	[ICRA]A+ /Negative	[ICRA]A /Negative	ICRA		
Yes Bank Limited	INE528G08196	UnSecured	[ICRA]A+ /Negative	[ICRA]A /Negative	ICRA		
Yes Bank Limited	INE528G08162	UnSecured	[ICRA]A /Negative	[ICRA]A-/Negative	ICRA		
Yes Bank Limited	INE528G09079	UnSecured	[ICRA]A /Negative	[ICRA]A-/Negative	ICRA		
Yes Bank Limited	INE528G08170	UnSecured	[ICRA]A+ Negative	[ICRA]A /Negative	ICRA		
Yes Bank Limited	INE528G08154	UnSecured	[ICRA]A /Negative	[ICRA]A- /Negative	ICRA		
Yes Bank Limited	INE528G09111	UnSecured	[ICRA]A /Negative	[ICRA]A- /Negative	ICRA		

Name of the Issuer Company	ISIN No.	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
Yes Bank Limited	INE528G08246	UnSecured	[ICRA]A+ /Negative	[ICRA]A /Negative	ICRA
Yes Bank Limited	INE528G08220	UnSecured	[ICRA]A+ /Negative	[ICRA]A /Negative	ICRA
Yes Bank Limited	INE528G08204	UnSecured	[ICRA]A+ /Negative	[ICRA]A /Negative	ICRA
Yes Bank Limited	INE528G09103	UnSecured	[ICRA]A /Negative	[ICRA]A- /Negative	ICRA
Yes Bank Limited	INE528G08212	UnSecured	[ICRA]A+ /Negative	[ICRA]A /Negative	ICRA
Yes Bank Limited	INE528G08287	UnSecured	[ICRA]A+ (hyb) /Negative	[ICRA]A (hyb) /Negative	ICRA
Yes Bank Limited	INE528G08295	UnSecured	[ICRA]A+ /Negative	[ICRA]A /Negative	ICRA
Yes Bank Limited	INE528G08253	UnSecured	[ICRA]A /Negative	[ICRA]A- /Negative	ICRA
Yes Bank Limited	INE528G09137	UnSecured	[ICRA]A /Negative	[ICRA]A- /Negative	ICRA
Yes Bank Limited	INE528G08238	UnSecured	[ICRA]A+ /Negative	[ICRA]A /Negative	ICRA
Yes Bank Limited	INE528G09129	UnSecured	[ICRA]A+ /Negative	[ICRA]A /Negative	ICRA
Yes Bank Limited	INE528G08303	UnSecured	[ICRA]A+ (hyb) /Negative	[ICRA]A (hyb) /Negative	ICRA
Yes Bank Limited	INE528G08261	UnSecured	[ICRA]BBB+ (hyb) /Negative	[ICRA]BBB (hyb) /Negative	ICRA
Yes Bank Limited	INE528G08311	UnSecured	[ICRA]A+ (hyb) /Negative	[ICRA]A (hyb) /Negative	ICRA
Yes Bank Limited	INE528G08329	UnSecured	[ICRA]A+ (hyb) /Negative	[ICRA]A (hyb) /Negative	ICRA
Yes Bank Limited	INE528G08337	UnSecured	[ICRA]A+ (hyb) /Negative	[ICRA]A (hyb) /Negative	ICRA
Yes Bank Limited	INE528G08360	UnSecured	[ICRA]A+ /Negative	[ICRA]A /Negative	ICRA
	INE528G08345	UnSecured			ICRA
Yes Bank Limited Yes Bank Limited	1	UnSecured	[ICRA]A+ /Negative [ICRA]BBB+ (hyb) /Negative	[ICRA]A /Negative	ICRA
	INE528G08352	UnSecured		[ICRA]BBB (hyb) /Negative	
Yes Bank Limited	INE528G08378		[ICRA]A+ (hyb) /Negative	[ICRA]A (hyb) /Negative	ICRA
Yes Bank Limited	INE528G08386	UnSecured	[ICRA]A+ (hyb) /Negative	[ICRA]A (hyb) /Negative	ICRA
Yes Bank Limited	INE528G08394	UnSecured	[ICRA]BBB+ (hyb) /Negative	[ICRA]BBB (hyb) /Negative	ICRA
Yes Bank Limited	INE528G08402	UnSecured	[ICRA]A+ (hyb) /Negative	[ICRA]A (hyb) /Negative	ICRA
Karvy Financial Services Ltd	INE308L08011	Secured	[ICRA]BBB / Stable	[ICRA]B- /Negative	ICRA
Syndicate Bank	INE667A09177	UnSecured	CRISIL AA/Stable	CRISIL AA/ Placed on Rating Watch with Positive Implications	CRISIL
Indian Bank	INE562A09055	UnSecured	CRISIL AA+/Stable	CRISIL AA+/ Placed on Rating Watch with Developing Implications	CRISIL
Indian Bank	INE562A08016	UnSecured	CRISIL AAA/Stable	CRISIL AAA/Placed on Rating Watch with Developing Implications	CRISIL
Indian Bank	INE562A08024	UnSecured	CRISIL AAA/Stable	CRISIL AAA/Placed on Rating Watch with Developing Implications	CRISIL
Indian Bank	INE562A08032	UnSecured	CRISIL AAA/Stable	CRISIL AAA/Placed on Rating Watch with Developing Implications	CRISIL
Indian Bank	INE562A08040	UnSecured	CRISIL AAA/Stable	CRISIL AAA/Placed on Rating Watch with Developing Implications	CRISIL
Yes Bank Limited	INE528G09079	UnSecured	BWR A+ /Negative	BWR A- /Negative	BWR
Yes Bank Limited	INE528G08154	UnSecured	BWR A+ /Negative	BWR A- /Negative	BWR
Punjab And Sind Bank	INE608A08017	UnSecured	CARE AA /Stable	CARE AA /Negative	CARE
Yes Bank Limited	INE528G08279	UnSecured	CARE A+ /Credit Watch with Developing implications	CARE A /Negative	CARE
Yes Bank Limited	INE528G08196	UnSecured	CARE A+ /Credit Watch with developing Implications	CARE A /Negative	CARE
Yes Bank Limited	INE528G08162	UnSecured	CARE A /Credit Watch with developing Implications	CARE A- /Negative	CARE
Yes Bank Limited	INE528G08170	UnSecured	CARE A+ /Credit Watch with developing Implications	CARE A /Negative	CARE
Yes Bank Limited	INE528G09111	UnSecured	CARE A /Credit Watch with developing Implications	CARE A- /Negative	CARE
Yes Bank Limited	INE528G08246	UnSecured	CARE A+ /Credit Watch with developing Implications	CARE A /Negative	CARE

Name of the Issuer Company	ISIN No.	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
Yes Bank Limited	INE528G08220	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with developing		
			Implications		
Yes Bank Limited	INE528G08204	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with developing		
			Implications		
Yes Bank Limited	INE528G09103	UnSecured	CARE A /Credit Watch	CARE A- /Negative	CARE
			with developing	,	
			Implications		
Yes Bank Limited	INE528G08212	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
res bank Emitted	1142320000212	Olisecured	with developing	CARE A / Negative	CAIL
			· -		
Vac Dank Lineitad	INFERROMANT	UnSecured	Implications	CARE A /No mating	CARE
Yes Bank Limited	INE528G08287	Unsecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with developing		
			Implications		
Yes Bank Limited	INE528G08295	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with Developing implications		
Yes Bank Limited	INE528G08253	UnSecured	CARE A /Credit Watch	CARE A- /Negative	CARE
			with developing		
			Implications		
Yes Bank Limited	INE528G09137	UnSecured	CARE A /Credit Watch	CARE A- /Negative	CARE
			with developing		
			Implications		
Yes Bank Limited	INE528G08238	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with developing		
			Implications		
Yes Bank Limited	INE528G09129	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
. 65 24 2664		01.00001.00	with developing	e, iii z , i , i tegatire	0,2
			Implications		
Yes Bank Limited	INE528G08303	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
res bank timited	INESZOGUOSUS	Offsecured	•	CARE A / Negative	CARE
			with developing		
	INIEE2222244		Implications	CAREA IN	CARE
Yes Bank Limited	INE528G08311	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with developing		
			Implications		
Yes Bank Limited	INE528G08329	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with developing		
			Implications		
Yes Bank Limited	INE528G08337	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with developing		
			Implications		
Yes Bank Limited	INE528G08360	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with Developing implications		
Yes Bank Limited	INE528G08345	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with Developing implications		3,2
Yes Bank Limited	INE528G08352	UnSecured	CARE BBB+ /Credit Watch	CARE BBB /Negative	CARE
	1142328000332	Onsecured	with developing	CARL DDD / Negative	CAIL
			. •		
Vac Dank Limitad	INITE 20000440	Linco	Implications	CARE A /Al+:	CADE
Yes Bank Limited	INE528G08410	UnSecured	CARE A+ /Credit Watch	CARE A /Negative	CARE
			with developing		
			Implications		