

AXIS TRUSTEE SERVICES LIMITED

REVISION IN CREDIT RATING DURING JANUARY 2023

S. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			Hyperlink of the press releases by the Credit rating Agency
			Credit Rating	Date of Rating	Credit Rating Agency	Credit Rating	Credit Rating Agency	Date of Review	
1	Jaypee Infratech Limited	INE099J07160	CARE D	22-02-2022	CARE	CARE D	CARE	05-01-2023	https://www.careratings.com/upload/CompanyFiles/PR/05012023074354_Jaypee_Infratech_Limited.pdf
2	Jaypee Infratech Limited	INE099J07186	CARE D	22-02-2022	CARE	CARE D	CARE	05-01-2023	
3	Jaypee Infratech Limited	INE099J07194	CARE D	22-02-2022	CARE	CARE D	CARE	05-01-2023	
4	Mahindra & Mahindra Financial Services Ltd	INE774D08LD2	CRISIL AA+/Stable	15-07-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MahindraandMahindraFinancialServicesLimited_January%2006,%202023_RR_309680.html
5	Mahindra & Mahindra Financial Services Ltd	INE774D08LC4	CRISIL AA+/Stable	15-07-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	
6	Mahindra & Mahindra Financial Services Ltd	INE774D08LF7	CRISIL AA+/Stable	15-07-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	
7	Mahindra Rural Housing Finance Limited	INE950O07156	CRISIL AA+/Stable	31-05-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MahindraRuralHousingFinanceLimited_January%2006,%202023_RR_309681.html
8	Mahindra Rural Housing Finance Limited	INE950O07198	CRISIL AA+/Stable	31-05-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	
9	Mahindra Rural Housing Finance Limited	INE950O07214	CRISIL AA+/Stable	31-05-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	
10	Mahindra Rural Housing Finance Limited	INE950O07248	CRISIL AA+/Stable	31-05-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	
11	Mahindra Rural Housing Finance Limited	INE950O07263	CRISIL AA+/Stable	31-05-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	
12	Mahindra Rural Housing Finance Limited	INE950O08154	CRISIL AA+/Stable	31-05-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	
13	Mahindra Rural Housing Finance Limited	INE950O08162	CRISIL AA+/Stable	31-05-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	
14	Mahindra Rural Housing Finance Limited	INE950O08196	CRISIL AA+/Stable	31-05-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	
15	Mahindra Rural Housing Finance Limited	INE950O07388	CRISIL AA+/Stable	31-05-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	

AXIS TRUSTEE SERVICES LIMITED

REVISION IN CREDIT RATING DURING JANUARY 2023

S. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			Hyperlink of the press releases by the Credit rating Agency
			Credit Rating	Date of Rating	Credit Rating Agency	Credit Rating	Credit Rating Agency	Date of Review	
16	Mahindra Rural Housing Finance Limited	INE950O07396	CRISIL AA+/Stable	31-05-2022	CRISIL	CRISIL AAA/Stable	CRISIL	06-01-2023	
17	Talwalkars Better Value Fitness Ltd	INE502K07096	[ICRA]D /ISSUER NOT COOPERATING	19-01-2022	ICRA	[ICRA]D /ISSUER NOT COOPERATING	ICRA	13-01-2023	https://www.icra.in/Rationale/ShowRationaleReport?id=117278
18	Talwalkars Better Value Fitness Ltd	INE502K07120	[ICRA]D /ISSUER NOT COOPERATING	19-01-2022	ICRA	[ICRA]D /ISSUER NOT COOPERATING	ICRA	13-01-2023	
19	CAPSAVE FINANCE PRIVATE LIMITED	INE0DBJ07028	CRISIL A/Stable	26-08-22	CRISIL	CRISIL A/Watch Positive	CRISIL	27-01-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/CapsaveFinancePrivateLimited_January%2027,%202023_RR_310561.html
20	CAPSAVE FINANCE PRIVATE LIMITED	INE0DBJ07044	CRISIL A/Stable	26-08-22	CRISIL	CRISIL A/Watch Positive	CRISIL	27-01-2023	
21	CAPSAVE FINANCE PRIVATE LIMITED	INE0DBJ07036	CRISIL A/Stable	26-08-22	CRISIL	CRISIL A/Watch Positive	CRISIL	27-01-2023	
22	CAPSAVE FINANCE PRIVATE LIMITED	INE0DBJ07051	CRISIL A/Stable	26-08-22	CRISIL	CRISIL A/Watch Positive	CRISIL	27-01-2023	
23	CAPSAVE FINANCE PRIVATE LIMITED	INE0DBJ07069	CRISIL A/Stable	26-08-22	CRISIL	CRISIL A/Watch Positive	CRISIL	27-01-2023	
24	CAPSAVE FINANCE PRIVATE LIMITED	INE0DBJ07143	CRISIL A/Stable	26-08-22	CRISIL	CRISIL A/Watch Positive	CRISIL	27-01-2023	
25	PRIAPUS INFRASTRUCTURE LIMITED	INE964M07011	CRISIL AAA/Watch Developing	22-11-2022	CRISIL	CRISIL AAA/Stable	CRISIL	30-01-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PriapusInfrastructureLimited_January%2030,%202023_RR_310231.html
26	Vector Green Prayagraj Solar Private Limited	INE935V07012	CRISIL AAA/Watch Developing	23-11-2022	CRISIL	CRISIL AAA/Stable	CRISIL	30-01-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/VectorGreenPrayagrajSolarPrivateLimited_January%2030,%202023_RR_310259.html
27	SEPSET CONSTRUCTIONS LIMITED	INE961M07017	CRISIL AAA/Watch Developing	22-11-2022	CRISIL	CRISIL AAA/Stable	CRISIL	30-01-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/SepsetConstructionsLimited_January%2030,%202023_RR_310396.html

AXIS TRUSTEE SERVICES LIMITED									
REVISION IN CREDIT RATING DURING JANUARY 2023									
S. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			Hyperlink of the press releases by the Credit rating Agency
			Credit Rating	Date of Rating	Credit Rating Agency	Credit Rating	Credit Rating Agency	Date of Review	
28	YARROW INFRASTRUCTURE PRIVATE LIMITED	INE001W07011	CRISIL AAA/Watch Developing	22-11-2022	CRISIL	CRISIL AAA/Stable	CRISIL	30-01-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YarrowInfrastructurePrivateLimited_January%2030,%202023_RR_310264.html
29	CITRA REAL ESTATE LIMITED	INE969M07010	CRISIL AAA/Watch Developing	22-11-2022	CRISIL	CRISIL AAA/Stable	CRISIL	30-01-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/CitraRealEstateLimited_January%2030,%202023_RR_310218.html
30	Malwa Solar Power Generation Private Limited	INE999X07014	CRISIL AAA/Watch Developing	22-11-2022	CRISIL	CRISIL AAA/Stable	CRISIL	30-01-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MalwaSolarPowerGenerationPrivateLimited_January%2030,%202023_RR_310247.html
31	Shubham Housing Development Finance Co Limited	INE967Q07023 INE967Q07031	CRISIL A-/Stable	31-01-2022	CRISIL	CRISIL A/Stable	CRISIL	30-01-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/ShubhamHousingDevelopmentFinanceCompanyLimited_January%2030,%202023_RR_310314.html
32	CAPSAVE FINANCE PRIVATE LIMITED	INE0DBJ07044	ACUITE A Stable (Reaffirmed)	26-Jul-22	ACUITE	ACUITE A Reaffirmed Rating Watch with Developing Implications	ACUITE	30-01-2023	https://connect.acuite.in/fcompany-details/CAPSAVE%20FINANCE%20PRIVATE%20LIMITED/30th_Jan_23