|        |   | AXIS TRUSTEE SERVICES LIMITED |  |                      |                            |  |                            |                      |   |
|--------|---|-------------------------------|--|----------------------|----------------------------|--|----------------------------|----------------------|---|
|        | In  | REVISION IN CREDIT RATING DU  |  |                      |                            | RING MARCH 2021                              |                            |                      |   |
| S. No. | Name of the Listed Entity                             | ISIN                          | Immediate Previous Credit                                |                      | lo !!!                     | Revised Credit Rating                        | C !!!                      | D-4 1                | the sold of the   |
|        |   |                               | Credit<br>Rating   | Date of<br>Rating    | Credit<br>Rating<br>Agency | Credit<br>Rating                             | Credit<br>Rating<br>Agency | Date of<br>Review    | Hyperlink of the press releases by the Credit rating Agency   |
| 1      | The Dhanlakshmi Bank<br>Limited                       | INE680A08081                  | BWR BB+ /Credit Watch<br>With Developing<br>Implications | 09-10-20             | Brickwork                  | BWR BB+ /Stable                              | Brickwork                  | 01-03-21             | https://www.brickworkratings.com/Admi<br>n/PressRelease/Dhanlaxmi-Bank-<br>1Mar2021.pdf   |
| 2      | Shapoorji Pallonji and<br>Company Private Limited     | INE404K07012                  | CARE A- /Under credit<br>watch from Negative             | 29-09-20             | CARE                       | CARE BBB /Under<br>Credit watch with         | CARE                       | 01-03-21             | https://www.careratings.com/upload/CompanyFiles/PR/01032021105001 Shapoo  |
|        |   |                               | Implications   |                      |                            | Developing<br>Implications                   |                            |                      | rji Pallonji and Company Private Limite d.pdf   |
| 3      | Radiant Polymers Private<br>Limited                   | INE007Z07011                  | CARE D   | 19-08-20             | CARE                       | CARE D /ISSUER NOT<br>COOPERATING            | CARE                       | 01-03-21             | https://www.careratings.com/upload/Co<br>mpanyFiles/PR/01032021103957 Radiant<br>Polymers Private Limited.pdf                               |
| 4      | Radiant Polymers Private<br>Limited                   | INE007Z07029                  | CARE D   | 19-08-20             | CARE                       | CARE D /ISSUER NOT<br>COOPERATING            | CARE                       | 01-03-21             |   |
| 5      | Indian Bank   | INE428A08044                  | CRISIL AAA/Negative                                      | 25-08-20             | CRISIL                     | CRISIL AAA/Stable                            | CRISIL                     | 02-03-21             | https://www.crisil.com/mnt/winshare/Ra<br>tings/RatingList/RatingDocs/IndianBank  |
| 6      | Indian Bank   | INE562A09055                  | CRISIL AA/Negative                                       | 25-08-20             | CRISIL                     | CRISIL AA/Stable                             | CRISIL                     | 02-03-21             | March%2002,%202021 RR 266350.html   |
| 7      | Indian Bank   | INE562A08016                  | CRISIL AAA/Negative                                      | 25-08-20             | CRISIL                     | CRISIL AAA/Stable                            | CRISIL                     | 02-03-21             |   |
| 8      | Indian Bank   | INE562A08024                  | CRISIL AAA/Negative                                      | 25-08-20             | CRISIL                     | CRISIL AAA/Stable                            | CRISIL                     | 02-03-21             |   |
| 9      | Indian Bank   | INE562A08032                  | CRISIL AAA/Negative                                      | 25-08-20             | CRISIL                     | CRISIL AAA/Stable                            | CRISIL                     | 02-03-21             |   |
| 10     | Indian Bank   | INE562A08040                  | CRISIL AAA/Negative                                      | 25-08-20             | CRISIL                     | CRISIL AAA/Stable                            | CRISIL                     | 02-03-21             |   |
| 11     | Indian Bank   | INE562A08057                  | CRISIL AA/Negative                                       | 25-08-20             | CRISIL                     | CRISIL AA/Stable                             | CRISIL                     | 02-03-21             |   |
| 12     | Indian Bank   | INE562A08065                  | CRISIL AA/Negative                                       | 25-08-20             | CRISIL                     | CRISIL AA/Stable                             | CRISIL                     | 02-03-21             | ]   |
| 13     | Indian Bank   | INE562A08073                  | CRISIL AA/Negative                                       | 25-08-20             | CRISIL                     | CRISIL AA/Stable                             | CRISIL                     | 02-03-21             | _[  |
| 14     | Indian Bank   | INE562A08081                  | CRISIL AAA/Negative                                      | 25-08-20             | CRISIL                     | CRISIL AAA/Stable                            | CRISIL                     | 02-03-21             | _[  |
| 15     | Indian Bank   | INE428A08101                  | CRISIL AAA/Negative                                      | 25-08-20             | CRISIL                     | CRISIL AAA/Stable                            | CRISIL                     | 02-03-21             |   |
| 16     | Canara Bank   | INE667A09177                  | CRISIL AAA/Negative                                      | 21-12-20             | CRISIL                     | CRISIL AAA/Stable                            | CRISIL                     | 02-03-21             | https://www.crisil.com/mnt/winshare/Ra<br>tings/RatingList/RatingDocs/CanaraBank<br>March%2002,%202021 RR 265522.html                       |
| 17     | Prism Johnson Limited                                 | INE010A08081                  | IND A/Stable   | 20-08-20             | Indiarating                | IND A+/Stable                                | Indiarating                | 04-03-21             | https://www.indiaratings.co.in/PressRele  |
| 18     | Prism Johnson Limited                                 | INE010A08099                  | IND A/Stable   | 20-08-20             |                            | IND A+/Stable                                | Indiarating                | 04-03-21             | ase?pressReleaseID=54038&title=india-   |
|        | Prism Johnson Limited                                 | INE010A08107                  | IND A/Stable   | 20-08-20             | -                          | IND A+/Stable                                | Indiarating                | 04-03-21             | ratings-upgrades-prism-johnson-%26-its-   |
|        | Prism Johnson Limited                                 | INE010A08115                  | IND A/Stable   | 20-08-20             |                            | IND A+/Stable                                | Indiarating                | 04-03-21             | ncds-to-%E2%80%98ind-   |
|        | Prism Johnson Limited Reliance Infrastructure Limited | INE010A08123<br>INE036A07294  | IND A/Stable CARE D                                      | 20-08-20<br>03-12-20 | Indiarating<br>CARE        | IND A+/Stable CARE D /ISSUER NOT COOPERATING | Indiarating<br>CARE        | 04-03-21<br>04-03-21 | a%2B%E2%80%99%3B-outlook-stable<br>https://www.careratings.com/upload/CompanyFiles/PR/04032021065004 Reliance<br>Infrastructure Limited.pdf |
| 23     | Srei Infrastructure Finance<br>Limited                | INE872A07QM2                  | CARE BB+ /Credit watch with Negative Implications        | 14-12-20             | CARE                       | CARE D                                       | CARE                       | 06-03-21             | https://www.careatings.com/upload/CompanyFiles/PR/06032021013323 Srei_Infrastructure_Finance_Limited.pdf                                    |
| 24     | Srei Infrastructure Finance<br>Limited                | INE872A07SD7                  | CARE BB+ /Credit watch with Negative Implications        | 14-12-20             | CARE                       | CARE D                                       | CARE                       | 06-03-21             |   |
| 25     | Srei Infrastructure Finance<br>Limited                | INE872A07PV5                  | CARE BB+ /Credit watch with Negative Implications        | 14-12-20             | CARE                       | CARE D                                       | CARE                       | 06-03-21             |   |
| 26     | Srei Infrastructure Finance<br>Limited                | INE872A07PY9                  | CARE BB+ /Credit watch with Negative Implications        | 14-12-20             | CARE                       | CARE D                                       | CARE                       | 06-03-21             |   |
| 27     | Srei Infrastructure Finance<br>Limited                | INE872A07PZ6                  | CARE BB+ /Credit watch with Negative Implications        | 14-12-20             | CARE                       | CARE D                                       | CARE                       | 06-03-21             |   |
| 28     | Srei Infrastructure Finance<br>Limited                | INE872A07QA7                  | CARE BB+ /Credit watch with Negative Implications        | 14-12-20             | CARE                       | CARE D                                       | CARE                       | 06-03-21             |   |
|        | Srei Infrastructure Finance<br>Limited                | INE872A07QD1                  | CARE BB+ /Credit watch with Negative Implications        | 14-12-20             | CARE                       | CARE D                                       | CARE                       | 06-03-21             |   |
| 1      |   |                               | <u> </u>   | 14-12-20             | CARE                       | CARE D                                       | CARE                       | 06-03-21             | 1   |
| 30     | Srei Infrastructure Finance<br>Limited                | INE872A07PQ5                  | CARE BB+ /Credit watch with Negative Implications        | 14 12 20             |                            |  |                            |                      |   |
| 31     |   | INE872A07PQ5                  | · ·  | 14-12-20             | CARE                       | CARE D                                       | CARE                       | 06-03-21             |   |
| 31     | Limited  Srei Infrastructure Finance                  |                               | with Negative Implications  CARE BB+ /Credit watch       | 14-12-20             | CARE                       | CARE D                                       | CARE                       | 06-03-21<br>06-03-21 | -   |

| Coeffic   Coef   | S. No.  | Name of the Listed Entity | ISIN         | Immediate Previous Credit  | Revised Credit Rating |        |          |        |          |   |
|--|---------|---------------------------|--------------|----------------------------|-----------------------|--------|----------|--------|----------|---|
| Second Second Prince   Princ   | J. 140. | or the Listed Littly      |              |                            |                       | Credit |          |        | Date of  | Hyperlink of the press  |
| April  |         |                           |              |                            |                       | Rating |          | Rating |          | releases by the Credit rating Agency                                      |
| Design Market verbrei Privance   MARE J 2008 CP   ANNE BRE J 2008 CP     | 34      |                           | INE872A07TE3 |                            | 14-12-20              |        | CARE D   |        | 06-03-21 |   |
| United   Wilson   W   | 35      |                           | INE872A07RC1 | · ·                        | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| District   | 36      |                           | INE872A08CF4 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Unified   Unif   | 37      |                           | INE872A08CD9 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Unified  | 38      |                           | INE872A08CB3 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| United   Seel Infrastructure Finance   INEST2A0BCAS   CARE B8 / Credit watch with Negative Implications   14-12-20   CARE   CARE D   CARE   06-03-21   | 39      |                           | INE872A08BX9 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| United   With Negative Implications   With    | 40      |                           | INE872A08BZ4 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| United   With Negative implications   Serial infrastructure Finance   INE87ZA08COD   CARE BD ("Cedel watch United Unite   | 41      |                           | INE872A08CA5 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Unified   with Negative Implications   | 42      |                           | INE872A08DH8 | · ·                        | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Winthed   Winth Regative Implications   Winth Negative Implicati   | 43      |                           | INE872A08CO6 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Limited   With Negative Implications   14-12-20   CARE   CARE D   CARE   06-03-21  | 44      |                           | INE872A08CP3 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| with Negative Implications 47 Seri Infrastructure Finance UNE872A08CV9 CARE BI /Credit watch with Negative Implications 48 Seri Infrastructure Finance UNE872A08CV5 49 Seri Infrastructure Finance UNE872A08CV5 40 Seri Infrastructure Finance UNE872A08CV5 40 Seri Infrastructure Finance UNE872A08CV5 40 Seri Infrastructure Finance UNE872A08CV5 41 Seri Infrastructure Finance UNE872A08CV6 42 Seri Infrastructure Finance UNE872A08CV6 43 Seri Infrastructure Finance UNE872A08CV6 44 Seri Infrastructure Finance United With Negative Implications 45 Seri Infrastructure Finance United With Negative Implications 46 Seri Infrastructure Finance United With Negative Implications 47 Seri Infrastructure Finance United With Negative Implications 48 Seri Infrastructure Finance United With Negative Implications 49 Seri Infrastructure Finance United With Negative Implications 40 Seri Infrastructure Finance United With Negative Implications 40 Seri Infrastructure Finance United With Negative Implications 40 Seri Infrastructure Finance United With Negative Implications 41 Seri Infrastructure Finance United With Negative Implications 42 Seri Infrastructure Finance United With Negative Implications 43 Seri Infrastructure Finance United With Negative Implications 44 Seri Infrastructure Finance United With Negative Implications 45 Seri Infrastructure Finance United With Negative Implications 46 Seri Infrastructure Finance United With Negative Implications 47 Seri Infrastructure Finance United With Negative Implications 48 Seri Infrastructure Finance United With Negative Implications 49 Seri Infrastructure Finance United With Negative Implications 40 Seri Infrastructure Finance United With Negative Implications 41 Seri Infrastructure Finance United With Negative Implications 43 Seri Infrastructure Finance United With Negative Implications 44 Seri Infras | 45      |                           | INE872A08CQ1 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Limited with Negative Implications   14-12-20   CARE   CARE D   CARE   06-03-21   CARE   CARE D   CARE   06-03-21   CARE   CARE D   CARE D  | 46      |                           | INE872A08CT5 | · ·                        | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Limited with Negative Implications   CARE BB / Credit watch with Negative Implications   CARE B / Credit watch with Negative Implications   CARE BB / Credit watch with Negative Implications   CARE BB / Credit watch with Negative Implications   CARE BB / CRARE D   CARE D    | 47      |                           | INE872A08CW9 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Umited with Negative Implications   14-12-20   CARE   CARE D   CARE   06-03-21   | 48      |                           | INE872A08CY5 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Limited with Negative Implications  51 Srei Infrastructure Finance Limited With Negative Implications  52 Srei Infrastructure Finance Limited With Negative Implications  53 SREI Equipment Finance Limited INE881/07DX9 CARE BB / Credit watch with Negative Implications  54 SREI Equipment Finance Limited With Negative Implications  55 SREI Equipment Finance Limited With Negative Implications  55 SREI Equipment Finance Limited With Negative Implications  56 SREI Equipment Finance Limited With Negative implications  57 SREI Equipment Finance Limited INE881/07EN2 ACUITE BBB / Under watch With Negative implications  58 SREI Equipment Finance Limited With Negative implications  59 SREI Equipment Finance Limited With Negative implications  50 SREI Equipment Finance Limited With Negative implications  51 SREI Equipment Finance Limited With Negative implications  52 SREI Equipment Finance Limited With Negative implications  53 SREI Equipment Finance Limited With Negative implications  54 SREI Equipment Finance Limited With Negative implications  55 SREI Equipment Finance Limited With Negative implications  56 SREI Equipment Finance Limited With Negative implications  57 SREI Equipment Finance Limited With Negative implications  58 SREI Equipment Finance Limited With Negative implications  59 SREI Equipment Finance Limited With Negative implications  15-01-21 ACUITE ACUITE D ACUITE D S-03-21  With Negative implications  15-01-21 ACUITE ACUITE D ACUITE D S-03-21  With Negative implications  15-01-21 ACUITE ACUITE D ACUITE D S-03-21  With Negative implications  15-01-21 ACUITE D ACUITE D S-03-21  With Negative implications  15-01-21 ACUITE D ACUITE D S-03-21  | 49      |                           | INE872A08DB1 |                            | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Limited with Negative Implications  See Infrastructure Finance Limited  NE872A08CL2 CARE BB /Credit watch with Negative Implications  SREI Equipment Finance Limited  NE881J07DX9 CARE BB+ /Credit watch with Negative Implications  SREI Equipment Finance Limited  SREI Equipment Finance Limited  ACUITE BB- /Under watch with Negative Implications  SREI Equipment Finance Limited  SREI Equipment Finance Limited  NE881J07EK4 ACUITE BB- /Under watch with Negative implications  SREI Equipment Finance Limited Mith Negative implications  SREI Equipment Finance Limited  SREI Equipment Finance Limited  SREI Equipment Finance Limited  INE881J07EN8 ACUITE BB- /Under watch with Negative implications  SREI Equipment Finance Limited  SREI Equipment Finance Limited  NE881J07EN8 ACUITE BB- /Under watch with Negative implications  SREI Equipment Finance Limited  SREI Equipment Finance Limited  NE881J07EN8 ACUITE BB- /Under watch with Negative implications  SREI Equipment Finance Limited  NE881J07EN0 ACUITE BB- /Under watch with Negative implications  SREI Equipment Finance Limited  NE881J07EN0 ACUITE BB- /Under watch with Negative implications  SREI Equipment Finance Limited  NE881J08573 ACUITE BB- /Under watch with Negative implications  SREI Equipment Finance Limited  NE881J08607 ACUITE BB- /Under watch with Negative implications  SREI Equipment Finance Limited  NE881J08607 ACUITE BB- /Under watch with Negative implications  ACUITE ACUITE ACUITE D ACUITE D S-03-21  | 50      |                           | INE872A08CH0 | · ·                        | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Limited with Negative Implications  SREI Equipment Finance Limited with Negative Implications  SREI Equipment Finance Limited Li | 51      |                           | INE872A08CJ6 | · ·                        | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Limited with Negative Implications   Michael Service   Michael Ser | 52      |                           | INE872A08CL2 | · ·                        | 14-12-20              | CARE   | CARE D   | CARE   | 06-03-21 |   |
| Limited with Negative implications solutions strevised/15499-RR-20210305.pdf  SREI Equipment Finance Limited lineage implications selected with Negative implications selected |         | Limited                   |              | with Negative Implications |                       |        |          |        |          |   |
| Limited with Negative implications  SREI Equipment Finance Limited NLE881J07EN8 ACUITE BBB- /Under watch with Negative implications  SREI Equipment Finance Limited NLE881J07EM0 ACUITE BBB- /Under watch with Negative implications  SREI Equipment Finance Limited NLE881J08573 ACUITE BBB- /Under watch with Negative implications  SREI Equipment Finance Limited NLE881J08573 ACUITE BBB- /Under watch with Negative implications  SREI Equipment Finance Limited NLE881J08607 ACUITE BBB- /Under watch with Negative implications  SREI Equipment Finance Limited NLE881J08607 ACUITE BBB- /Under watch with Negative implications  ACUITE ACUITE ACUITE ACUITE D ACUITE DIS-03-21  ACUITE D ACUITE D ACUITE DIS-03-21  SREI Equipment Finance Limited NLE881J08631 ACUITE BBB- /Under watch 15-01-21 ACUITE ACUITE D ACUITE D S-03-21   |         | Limited                   |              | with Negative implications |                       |        |          |        |          | https://www.acuite.in/documents/rating<br>s/revised/15499-RR-20210305.pdf |
| Limited with Negative implications  SREI Equipment Finance Limited INE881J07EM0 ACUITE BBB- /Under watch with Negative implications  SREI Equipment Finance Limited INE881J08573 ACUITE BBB- /Under watch with Negative implications  SREI Equipment Finance Limited INE881J08607 ACUITE BBB- /Under watch with Negative implications  SREI Equipment Finance Limited INE881J08607 ACUITE BBB- /Under watch with Negative implications  SREI Equipment Finance Limited INE881J08631 ACUITE BBB- /Under watch 15-01-21 ACUITE ACUITE D ACUITE D ACUITE 05-03-21  ACUITE D ACUITE D ACUITE D O5-03-21  ACUITE BBB- /Under watch 15-01-21 ACUITE ACUITE D ACUITE D ACUITE 05-03-21  |         | Limited                   |              | with Negative implications |                       |        |          |        |          |   |
| Limited with Negative implications  58   |         | Limited                   |              | with Negative implications |                       |        |          |        |          |   |
| Limited with Negative implications  59 SREI Equipment Finance INE881J08607 ACUITE BBB- / Under watch uith Negative implications  60 SREI Equipment Finance INE881J08631 ACUITE BBB- / Under watch 15-01-21 ACUITE ACUITE D ACUITE D S-03-21  |         | Limited                   |              | with Negative implications |                       |        |          |        |          |   |
| Limited with Negative implications with Negative implications 60 SREI Equipment Finance INE881J08631 ACUITE BBB- /Under watch 15-01-21 ACUITE D ACUITE 05-03-21  |         | Limited                   |              | with Negative implications |                       |        |          |        |          |   |
|  |         | Limited                   | INE881J08607 | with Negative implications |                       |        |          |        |          |   |
|  | 60      |                           | INE881J08631 |                            | 15-01-21              | ACUITE | ACUITE D | ACUITE | 05-03-21 |   |

| S. No. | Name of the Listed Entity                                 | ISIN          | Immediate Previous Credit                           |          |                  |                                 |                  |          |  |
|--------|---|---------------|---|----------|------------------|---------------------------------|------------------|----------|--|
|        |   |               | Credit  | Date of  | Credit           | Revised Credit Rating<br>Credit | Credit           | Date of  | Hyperlink of the press   |
|        |   |               | Rating  | Rating   | Rating           | Rating                          | Rating           | Review   | releases by the Credit rating Agency   |
| 61     | SREI Equipment Finance                                    | INE881J08599  | ACUITE BBB- /Under watch                            | 15-01-21 | Agency<br>ACUITE | ACUITE D                        | Agency<br>ACUITE | 05-03-21 |  |
| 01     | Limited   | 111281308333  | with Negative implications                          | 13-01-21 | ACOITE           | ACOILD                          | ACOIL            | 03-03-21 |  |
| 62     | SREI Equipment Finance<br>Limited                         | INE881J08623  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 63     | SREI Equipment Finance<br>Limited                         | INE881J08581  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 64     | SREI Equipment Finance<br>Limited                         | INE881J08656  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| C.F.   | CDSI Service and Singara                                  | INITO04100C4E | ACULTE DDD /U.s.dos.co.ebsb                         | 45 04 34 | ACLUTE           | ACLUTE D                        | ACLUTE           | 05 02 24 |  |
| 65     | SREI Equipment Finance<br>Limited                         | INE881J08615  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 66     | SREI Equipment Finance<br>Limited                         | INE881J08649  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 67     | SREI Equipment Finance<br>Limited                         | INE881J08698  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 68     | SREI Equipment Finance<br>Limited                         | INE881J07FD6  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
|        |   |               |   |          |                  |                                 |                  |          | _  |
| 69     | SREI Equipment Finance<br>Limited                         | INE881J07FE4  | ACUITE BBB- /Under watch with Negative implications |          | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 70     | SREI Equipment Finance<br>Limited                         | INE881J07FF1  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 71     | SREI Equipment Finance<br>Limited                         | INE881J07FG9  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 72     | SREI Equipment Finance<br>Limited                         | INE881J07FH7  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 73     | SREI Equipment Finance<br>Limited                         | INE881J07FI5  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 74     | SREI Equipment Finance<br>Limited                         | INE881J07FJ3  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 75     | SREI Equipment Finance<br>Limited                         | INE881J07FL9  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 76     | SREI Equipment Finance<br>Limited                         | INE881J07FK1  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 77     | SREI Equipment Finance<br>Limited                         | INE881J07FO3  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 78     | SREI Equipment Finance<br>Limited                         | INE881J07FP0  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 79     | SREI Equipment Finance<br>Limited                         | INE881J07FQ8  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 80     | SREI Equipment Finance<br>Limited                         | INE881J07FR6  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 81     | SREI Equipment Finance<br>Limited                         | INE881J07FS4  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 82     | SREI Equipment Finance<br>Limited                         | INE881J07FT2  | ACUITE BBB- /Under watch with Negative implications | 15-01-21 | ACUITE           | ACUITE D                        | ACUITE           | 05-03-21 |  |
| 83     | Shriram Transport Finance<br>Company Limited              | INE721A07KJ0  | CRISIL AA+ /Negative                                | 01-12-20 | CRISIL           | CRISIL AA+/Stable               | CRISIL           | 15-03-21 | https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/ShriramTrans |
| 84     | Shriram Transport Finance                                 | INE721A07JW5  | CRISIL AA+ /Negative                                | 01-12-20 | CRISIL           | CRISIL AA+/Stable               | CRISIL           | 15-03-21 | portFinanceCompanyLimited March%20   |
| 85     | Company Limited Shriram Transport Finance Company Limited | INE721A07JX3  | CRISIL AA+ /Negative                                | 01-12-20 | CRISIL           | CRISIL AA+/Stable               | CRISIL           | 15-03-21 | 15,%202021_RR_267299.html  |
| 86     | Shriram Transport Finance<br>Company Limited              | INE721A07KA9  | CRISIL AA+ /Negative                                | 01-12-20 | CRISIL           | CRISIL AA+/Stable               | CRISIL           | 15-03-21 |  |
| 87     | Shriram Transport Finance<br>Company Limited              | INE721A07KB7  | CRISIL AA+ /Negative                                | 01-12-20 | CRISIL           | CRISIL AA+/Stable               | CRISIL           | 15-03-21 |  |
| 88     | Shriram Transport Finance<br>Company Limited              | INE721A07KC5  | CRISIL AA+ /Negative                                | 01-12-20 | CRISIL           | CRISIL AA+/Stable               | CRISIL           | 15-03-21 |  |
| 89     | ·   | INE721A07KD3  | CRISIL AA+ /Negative                                | 01-12-20 | CRISIL           | CRISIL AA+/Stable               | CRISIL           | 15-03-21 |  |
| 90     | Company Limited Shriram Transport Finance Company Limited | INE721A07KE1  | CRISIL AA+ /Negative                                | 01-12-20 | CRISIL           | CRISIL AA+/Stable               | CRISIL           | 15-03-21 |  |
|        | Company Limited   |               |   |          |                  |                                 |                  | 1        | J  |

| Credit Date of Credit Credit Credit Date of Hyperlink of the press Rating Rating Rating Rating Rating Review releases by the Credit rating Agency Agency Agency  | S. No. | Name of the Listed Entity                  | ISIN         | Immediate Previous Credit Rating |          |             | Revised Credit Rating |             |          |  |  |
|--|--------|--|--------------|----------------------------------|----------|-------------|-----------------------|-------------|----------|--|--|
| Security   Security  |        |  |              |                                  |          | Credit      |                       | Credit      | Date of  | Hyperlink of the press                                       |  |
| 10   Strictme Transport Finance   MiZTAPOTR   CRIS   A.A. / Negative   0.12-20   CRIS   CRIS   A.A. / Negative   0.12-20   CRIS   CRIS   CRIS   A.A. / Negative   0.12-20   CRIS   CRIS   CRIS   CRIS   A.A. / Negative   0.12-20   CRIS   CRIS   CRIS   CRIS   CRIS   A.A. / Negative   0.12-20   CRIS   CRI |        |  |              | Rating                           | Rating   | Rating      | Rating                | Rating      |          | 1 **   |  |
| 19   | 91     | · ·  | INE721A07KF8 | CRISIL AA+ /Negative             | 01-12-20 |             | CRISIL AA+/Stable     |             | 15-03-21 |  |  |
| Material Processor Finance   MP21407M2   CRSS AAP / Negative   0.12.20   CRSS   CRSS AAP / Stable   CRSS   CRSS AAP / Negative   0.12.20   CRSS   CRSS AAP / Negative   0.12.20   CRSS AAP / | 92     | Shriram Transport Finance                  | INE721A07KG6 | CRISIL AA+ /Negative             | 01-12-20 | CRISIL      | CRISIL AA+/Stable     | CRISIL      | 15-03-21 |  |  |
| Material Transport Finance   MF221407163   GRISI, AAr / Negative   0.12-20   GRISI, A. / Stable   GRISI, A. / St | 93     | Shriram Transport Finance                  | INE721A07KI2 | CRISIL AA+ /Negative             | 01-12-20 | CRISIL      | CRISIL AA+/Stable     | CRISIL      | 15-03-21 |  |  |
| 50   Simma Transport Finance   MF21/307/LD  (SIS) (LAV-Negative   0-12-20   CRS) (L. CRS) (LAV-Stable   CRS) (L. 15-02-12)   | 94     | Shriram Transport Finance                  | INE721A07KZ6 | CRISIL AA+ /Negative             | 01-12-20 | CRISIL      | CRISIL AA+/Stable     | CRISIL      | 15-03-21 |  |  |
| Section   Company Limited    | 95     | Shriram Transport Finance                  | INE721A07LD1 | CRISIL AA+ /Negative             | 01-12-20 | CRISIL      | CRISIL AA+/Stable     | CRISIL      | 15-03-21 |  |  |
| Process  | 96     | Shriram Transport Finance                  | INE721A07LE9 | CRISIL AA+ /Negative             | 01-12-20 | CRISIL      | CRISIL AA+/Stable     | CRISIL      | 15-03-21 |  |  |
| Section   Transport Finance   Internation   Internation  | 97     | Shriram Transport Finance                  | INE721A07LH2 | CRISIL AA+ /Negative             | 01-12-20 | CRISIL      | CRISIL AA+/Stable     | CRISIL      | 15-03-21 |  |  |
|  | 98     | Shriram Transport Finance                  | INE721A07KK8 | CRISIL AA+ /Negative             | 01-12-20 | CRISIL      | CRISIL AA+/Stable     | CRISIL      | 15-03-21 |  |  |
| 100   Sin/rem Transport Finance   NF22400781,   CRSIL AA - N/Egaptive   0.1 12 / 20   CRSIL   CRSIL   AA-//Stable   CARE   AAA / Sin/rem Transport Finance   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   0.000-20   CARE   CARE AAA / Stable   CARE   18-03-21   NF22400782,   CARE AAA / Negative   NF2 | 99     | Shriram Transport Finance                  | INE721A07KP7 | CRISIL AA+ /Negative             | 01-12-20 | CRISIL      | CRISIL AA+/Stable     | CRISIL      | 15-03-21 |  |  |
| 101   102   103  | 100    | Shriram Transport Finance                  | INE721A07LR1 | CRISIL AA+ /Negative             | 01-12-20 | CRISIL      | CRISIL AA+/Stable     | CRISIL      | 15-03-21 |  |  |
|  | 101    | ' '  | INE562A08016 | CARE AAA /Negative               | 30-09-20 | CARE        | CARE AAA /Stable      | CARE        | 18-03-21 |  |  |
| 105   Indian Bank   INES62A08005   CARE AAA/Negative   30-09-20   CARE   CARE AAA/Stable   CARE   18-03-21   | 102    | Indian Bank                                | INE562A08024 | CARE AAA /Negative               | 30-09-20 | CARE        | CARE AAA /Stable      | CARE        | 18-03-21 |  |  |
| Milan Bank   NR552A00031   CARE AAA /Negative   30-09-20   CARE   CARE AAA /Stable   CARE   18-03-21   | 103    | Indian Bank                                | INE562A08032 | CARE AAA /Negative               | 30-09-20 | CARE        | CARE AAA /Stable      | CARE        | 18-03-21 |  |  |
| Indian Bank  | 104    | Indian Bank                                | INE562A08040 | CARE AAA /Negative               | 30-09-20 | CARE        | CARE AAA /Stable      | CARE        | 18-03-21 |  |  |
| Indian Bank  | 105    | Indian Bank                                | INE562A08081 | CARE AAA /Negative               | 30-09-20 | CARE        | CARE AAA /Stable      | CARE        | 18-03-21 |  |  |
| No.   No.  |        |  |              |                                  |          |             |                       |             |          |  |  |
| Indian Bank   INESEA/2080673   CARE AA /Negative   30-09-20   CARE   CARE AA /Stable   CARE   18-03-21   | 107    | Indian Bank                                | INE562A09055 | CARE AA /Negative                | 30-09-20 | CARE        | CARE AA /Stable       | CARE        | 18-03-21 |  |  |
| Indian Bank   INESEA/2080673   CARE AA /Negative   30-09-20   CARE   CARE AA /Stable   CARE   18-03-21   | 108    | Indian Bank                                | INF562A08057 | CARE AA /Negative                | 30-09-20 | CARE        | CARE AA /Stable       | CARF        | 18-03-21 | -  |  |
| Indian Bank  |        |  |              |                                  |          |             |                       |             |          | 1  |  |
| Aerospace Engineering  |        |  |              |                                  |          |             |                       |             |          | 1  |  |
| 112   GMR Air Cargo and Aerospace Engineering Limited   IND AA(CE) / RWN   20-03-20   Indiarating Indiabulis Commercial Credit Limited   IND AA(CE) / Rwy   Indiabulis Commercial Credit Limited   INE244L07119   CRISIL AA/Negative   24-03-20   CRISIL CRISIL AA/Stable   CRISIL   31-03-21   Indiabulis Commercial Credit Limited   INE244L0716   CRISIL AA/Negative   24-03-20   CRISIL CRISIL AA/Stable   CRISIL   31-03-21   Indiabulis Commercial Credit Limited   INE244L07176   CRISIL AA/Negative   24-03-20   CRISIL CRISIL AA/Stable   CRISIL   31-03-21   Indiabulis Commercial Credit Limited   INE244L07168   CRISIL AA/Negative   24-03-20   CRISIL CRISIL AA/Stable   CRISIL   31-03-21   Indiabulis Commercial Credit Limited   INE244L07150   CRISIL AA/Negative   24-03-20   CRISIL CRISIL AA/Stable   CRISIL   31-03-21   Indiabulis Commercial Credit Limited   INE244L07150   CRISIL AA/Negative   24-03-20   CRISIL CRISIL CRISIL AA/Stable   CRISIL   31-03-21   Indiabulis Commercial Credit Limited   INE244L07135   CRISIL AA/Negative   24-03-20   CRISIL CRISIL AA/Stable   CRISIL   31-03-21   CRISIL Limited   INE244L07135   CRISIL AA/Negative   24-03-20   CRISIL CRISIL CRISIL AA/Stable   CRISIL   31-03-21   CRISIL Limited   INE244L07135   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL AA/Stable   CRISIL   31-03-21   CRISIL Limited   INE244L07135   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL AA/Stable   CRISIL   31-03-21   CRISIL Limited   INE244L07035   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL AA/Stable   CRISIL   31-03-21   CRISIL Limited   INE244L07035   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL AA/Stable   CRISIL   31-03-21   CRISIL Limited   INE244L07035   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL AA/Stable   CRISIL   31-03-21   CRISIL Limited   CRISIL Li | 111    | Aerospace Engineering                      | INE550V08017 | IND AA(CE) /RWN                  | 20-03-20 | Indiarating | IND AA(CE) /Negative  | Indiarating | 19-03-21 | ase?pressReleaseID=54206&title=india-                        |  |
| 113  | 112    | GMR Air Cargo and<br>Aerospace Engineering | INE991L07016 | IND AA(CE) /RWN                  | 20-03-20 | Indiarating | IND AA(CE) /Negative  | Indiarating | 19-03-21 | aerospace-engineering%E2%80%99s-ncds-<br>at-%E2%80%98ind-aa- |  |
| Indiabulls Commercial   Indi | 113    | Indiabulls Commercial                      | INE244L07119 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 | https://www.crisil.com/mnt/winshare/Ra                       |  |
| Indiabulis Commercial   Credit Limited   Credit Limited | 114    | Indiabulls Commercial                      | INE244L07184 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 | mmercialCreditLimited March%2031,%2                          |  |
| Indiabulls Commercial Credit Limited   INE244L07150   CRISIL AA/Negative Credit Limited   INE244L07143   CRISIL AA/Negative Credit Limited Credit Limited   INE244L07143   CRISIL AA/Negative Credit Limited Credit Limited   INE244L07135   CRISIL AA/Negative Credit Limited  | 115    | Indiabulls Commercial                      | INE244L07176 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 | <u>02021_RK_267873.ntml</u>                                  |  |
| Indiabulls Commercial Credit Limited   INE244L07143   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL AA/Stable   CRISIL   31-03-21  | 116    | Indiabulls Commercial                      | INE244L07168 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 |  |  |
| Indiabulis Commercial Credit Limited   INE244L07135   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL AA/Stable   CRISIL   31-03-21  | 117    | Indiabulls Commercial                      | INE244L07150 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 |  |  |
| Indiabulls Commercial Credit Limited   INE244L07135   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL   CRISIL   CRISIL   AA/Stable   CRISIL   31-03-21  | 118    | Indiabulls Commercial                      | INE244L07143 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 |  |  |
| Indiabulls Commercial Credit Limited   INE244L07127   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL   CRISIL   CRISIL   CRISIL   AA/Stable   CRISIL   31-03-21   | 119    | Indiabulls Commercial                      | INE244L07135 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 | •  |  |
| Indiabulls Commercial Credit Limited   INE244L07085   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL AA/Stable   CRISIL   31-03-21  | 120    | Indiabulls Commercial                      | INE244L07127 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 | •  |  |
| Indiabulls Commercial Credit Limited   INE244L07101   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL AA/Stable   CRISIL   31-03-21  | 121    | Indiabulls Commercial                      | INE244L07085 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 |  |  |
| Indiabulls Commercial   INE244L07093   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL   CRISIL   CRISIL   AA/Stable   CRISIL   31-03-21   | 122    | Indiabulls Commercial                      | INE244L07101 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 |  |  |
| Indiabulls Commercial   INE244L07077   CRISIL AA/Negative   24-03-20   CRISIL   CRISIL AA/Stable   CRISIL   31-03-21   | 123    | Indiabulls Commercial                      | INE244L07093 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 |  |  |
| 125 Indiabulls Housing Finance Limited INE148108306 CRISIL AA/Negative 24-03-20 CRISIL CRISIL AA/Stable CRISIL 31-03-21 https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/indiabullsHousingFinanceLimited March%2031,%202  | 124    | Indiabulls Commercial                      | INE244L07077 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 |  |  |
| usingFinanceLimited_March%2031,%202  | 125    | Indiabulls Housing Finance                 | INE148I08306 | CRISIL AA/Negative               | 24-03-20 | CRISIL      | CRISIL AA/Stable      | CRISIL      | 31-03-21 |  |  |
|  |        | 1  | ĺ            | 1                                | ĺ        | 1           |                       | 1           | Ì        |  |  |