

AXIS TRUSTEE SERVICES LIMITED					
REVISION IN CREDIT RATING DURING NOVEMBER 2020					
Name of the Issuer Company	ISIN No.	Secured/Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
IL&FS Solar Power Limited	INE656Y08016	Secured	[ICRA]B+ /Negative (ISSUER NOT COOPERATING)	[ICRA]D / ISSUER NOT COOPERATING	ICRA
Yes Bank Ltd	INE528G08279	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08196	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08162	Unsecured	CARE D	CARE BB+ /Stable	CARE
Yes Bank Ltd	INE528G08170	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G09111	Unsecured	CARE C /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08246	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08220	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08204	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G09103	Unsecured	CARE D	CARE BB+ /Stable	CARE
Yes Bank Ltd	INE528G08212	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08287	Unsecured	CARE C /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08295	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08253	Unsecured	CARE D	CARE BB+ /Stable	CARE
Yes Bank Ltd	INE528G09137	Unsecured	CARE D	CARE BB+ /Stable	CARE
Yes Bank Ltd	INE528G08238	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G09129	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08303	Unsecured	CARE C /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08261	Unsecured	CARE D	CARE BB+ /Stable	CARE
Yes Bank Ltd	INE528G08311	Unsecured	CARE D	CARE BB+ /Stable	CARE
Yes Bank Ltd	INE528G08329	Unsecured	CARE C /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08337	Unsecured	CARE C /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08360	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08345	Unsecured	CARE B /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
Yes Bank Ltd	INE528G08410	Unsecured	CARE C /Under Credit watch with Developing Implications	CARE BBB /Stable	CARE
SREI Equipment Finance Limited	INE881J07DX9	Secured	CARE BBB+ /Stable	CARE BBB+ /Credit Watch with Developing Implications	CARE
SREI Equipment Finance Limited	INE881J07EK4	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07EL2	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07EC1	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07EN8	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07EM0	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J08573	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J08607	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J08631	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J08599	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J08623	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J08581	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J08656	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE

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SREI Equipment Finance Limited	INE881J08615	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J08649	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J08698	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FD6	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FE4	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FF1	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FG9	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FH7	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FI5	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FJ3	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FK1	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FK1	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FM7	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FN5	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FO3	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FP0	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FQ8	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FR6	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FS4	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
SREI Equipment Finance Limited	INE881J07FT2	Secured	ACUITE A /Negative	ACUITE A- /Under watch with Negative implications	ACUITE
ECL Finance Ltd	INE804I08593	UnSecured	BWR AA /Negative	BWR AA- /Stable	BWR
ECL Finance Ltd	INE804I08635	UnSecured	BWR AA /Negative	BWR AA- /Stable	BWR
ECL Finance Ltd	INE804I08734	UnSecured	BWR AA- /Negative	BWR A+ /Stable	BWR
ECL Finance Ltd	INE804I08742	UnSecured	BWR AA- /Negative	BWR A+ /Stable	BWR
Entry India Projects Private limited	INE368Y08018	UnSecured	BWR BB- /Stable	BWR B- /Stable (ISSUER NOT COOPERATING)	BWR
IndInfraVIT Trust	INE790Z07012	Secured	Provisional CRISIL AAA/Watch Developing implications	Provisional CRISIL AAA/Stable	CRISIL
IndInfraVIT Trust	INE790Z07038	Secured	Provisional CRISIL AAA/Watch Developing implications	Provisional CRISIL AAA/Stable	CRISIL
SREI Equipment Finance Limited	INE872A07QM2	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A07SD7	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A08CF4	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A08CD9	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A08CB3	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A07QD1	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A07PQ5	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A07PL6	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A08BX9	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A08BZ4	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A08CA5	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A07UI2	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR

Name of the Issuer Company	ISIN No.	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
SREI Equipment Finance Limited	INE872A07US1	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A08DK2	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A07UN2	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A07UO0	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A07UQ5	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A07UR3	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A08DI6	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE872A08DJ4	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FD6	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FE4	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FF1	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FG9	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FH7	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FI5	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FJ3	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FK1	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FL9	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FO3	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FP0	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FQ8	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FR6	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FS4	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J07FT2	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
SREI Equipment Finance Limited	INE881J08698	Secured	BWR A- /Negative	BWR BBB /Credit watch with Negative implications	BWR
Punjab National Bank	INE141A09132	UnSecured	[ICRA]AA- /Stable	[ICRA]AA /Stable	ICRA
Punjab National Bank	INE141A08019	UnSecured	[ICRA]AA- (hyb) /Stable	[ICRA]AA (hyb) /Stable	ICRA
Punjab National Bank	INE141A08035	UnSecured	[ICRA]AA- (hyb) /Stable	[ICRA]AA (hyb) /Stable	ICRA
Punjab National Bank	INE141A08043	UnSecured	[ICRA]AA- (hyb) /Stable	[ICRA]AA (hyb) /Stable	ICRA
Opg Power Generation Private Limited	INE0D8F07014	Secured	CRISIL A+ /Stable	CRISIL A+ /Rating Watch with Developing Implications	CRISIL
GMR Warora Energy Limited	INE124L07063	Secured	IND B/Stable	IND C	IND
GMR Warora Energy Limited	INE124L07048	Secured	IND B/Stable	IND C	IND
GMR Warora Energy Limited	INE124L07055	Secured	IND B/Stable	IND C	IND