

AXIS TRUSTEE SERVICES LIMITED					
REVISION IN CREDIT RATING DURING JUNE 2020					
Name of the Issuer Company	ISIN No.	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
GMR Warora Energy Ltd	INE124L07030	Secured	IND D	IND B/Stable	IND
GMR Warora Energy Ltd	INE124L07014	Secured	IND D	IND B/Stable	IND
GMR Warora Energy Ltd	INE124L07022	Secured	IND D	IND B/Stable	IND
North Eastern Electric Power Corp. Ltd.	INE636F07167	Secured	[ICRA]AA /Rating Watch with Developing Implications	[ICRA]AA /Stable	ICRA
North Eastern Electric Power Corp. Ltd.	INE636F07159	Secured	[ICRA]AA /Rating Watch with Developing Implications	[ICRA]AA /Stable	ICRA
North Eastern Electric Power Corp. Ltd.	INE636F07175	Secured	[ICRA]AA /Rating Watch with Developing Implications	[ICRA]AA /Stable	ICRA
North Eastern Electric Power Corp. Ltd.	INE636F07241	Secured	[ICRA]AA /Rating Watch with Developing Implications	[ICRA]AA /Stable	ICRA
Madhya Pradesh Financial Corporation	INE348F08019	Unsecured	CARE A- (CE) /Under Credit watch with Negative Implications	CARE BBB(CE) /Under Credit watch with Negative Implications	CARE
Madhya Pradesh Financial Corporation	INE348F08043	Unsecured	CARE A- (CE) /Under Credit watch with Negative Implications	CARE BBB(CE) /Under Credit watch with Negative Implications	CARE
Madhya Pradesh Financial Corporation	INE348F08035	Unsecured	CARE A- (CE) /Under Credit watch with Negative Implications	CARE BBB(CE) /Under Credit watch with Negative Implications	CARE
Madhya Pradesh Financial Corporation	INE348F08027	Unsecured	CARE A- (CE) /Under Credit watch with Negative Implications	CARE BBB(CE) /Under Credit watch with Negative Implications	CARE
Incred Financial Services Ltd	INE945W07035	Secured	CARE A /Stable	CARE A /Negative	CARE
Incred Financial Services Ltd	INE945W07084	Secured	CARE PP-MLD A /Stable	CARE PP-MLD A /Negative	CARE
Incred Financial Services Ltd	INE945W07092	Secured	CARE PP-MLD A /Stable	CARE PP-MLD A /Negative	CARE
Incred Financial Services Ltd	INE945W07126	Secured	CARE PP-MLD A /Stable	CARE PP-MLD A /Negative	CARE
Incred Financial Services Ltd	INE945W07100	Secured	CARE PP-MLD A /Stable	CARE PP-MLD A /Negative	CARE
Incred Financial Services Ltd	INE945W07118	Secured	CARE PP-MLD A /Stable	CARE PP-MLD A /Negative	CARE
Shriram Transport Finance Company Ltd	INE721A07IR7	Secured	CARE AA+ /Stable	CARE AA+ /Negative	CARE
Shriram Transport Finance Company Ltd	INE721A07IT3	Secured	CARE AA+ /Stable	CARE AA+ /Negative	CARE
Yes Bank Ltd	INE528G08162	Unsecured	CARE C /Credit Watch with Negative Implications	CARE D	CARE
Yes Bank Ltd	INE528G09111	Unsecured	CARE C /Credit Watch with Negative Implications	CARE D	CARE
Yes Bank Ltd	INE528G09103	Unsecured	CARE C /Credit Watch with Negative Implications	CARE D	CARE
Yes Bank Ltd	INE528G08253	Unsecured	CARE C /Credit Watch with Negative Implications	CARE D	CARE
Yes Bank Ltd	INE528G09137	Unsecured	CARE C /Credit Watch with Negative Implications	CARE D	CARE
Yes Bank Ltd	INE528G08279	Unsecured	[ICRA]BB+ /Placed on Rating Watch with Developing Implication	[ICRA]D	ICRA
Yes Bank Ltd	INE528G08295	Unsecured	[ICRA]BB+ /Placed on Rating Watch with Developing Implication	[ICRA]D	ICRA
Yes Bank Ltd	INE528G08360	Unsecured	[ICRA]BB+ /Placed on Rating Watch with Developing Implication	[ICRA]D	ICRA
Yes Bank Ltd	INE528G08345	Unsecured	[ICRA]BB+ /Placed on Rating Watch with Developing Implication	[ICRA]D	ICRA
Ammadoes Trading and Consultant Private Ltd	INE780X08016	Unsecured	BWR BB- /Stable	BWR B+ /Stable (ISSUER NOT COOPERATING)	BWR
Shristi Infrastructure Development Corporation Ltd	INE472C07016	Secured	BWR BBB /Negative	BWR BB /Credit watch with negative implications	BWR