

AXIS TRUSTEE SERVICES LIMITED

REVISION IN CREDIT RATING DURING March,2023

SR. 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	Aditya Birla Fashion and Retail Limited-DTE	INE647008099 INE647008107 INE647008115	CRISIL AA/Positive	4-Jan-23	CRISIL Rating	CRISIL AA+/Stable	CRISIL Rating	20-Mar-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdityaBirlaFashionRetailLimited_March%2017,%202023_RR_314192.html
2	SREI Equipment Finance Limited	INE872A07QM2	CARE D	03-Mar-22	CARE	CARE D	CARE	02-Mar-23	https://www.careratings.com/upload/CompanyFiles/PR/02032023065054_Srei_Infrastructure_Finance_Limited.pdf https://www.careratings.com/upload/CompanyFiles/PR/02032023065105_Srei_Equipment_Finance_Limited.pdf
	SREI Equipment Finance Limited	INE872A07SD7	CARE D	03-Mar-22	CARE	CARE D	CARE	02-Mar-23	
	SREI Equipment Finance Limited	INE872A07QD1	CARE D	03-Mar-22	CARE	CARE D	CARE	02-Mar-23	
	SREI Equipment Finance Limited	INE872A07PQ5 INE872A07PL6	CARE D	03-Mar-22	CARE	CARE D	CARE	02-Mar-23	
	SREI Equipment Finance Limited	INE872A07TP9	CARE D	03-Mar-22	CARE	CARE D	CARE	02-Mar-23	
	SREI Equipment Finance Limited	INE872A07QS9 INE872A07TE3	CARE D	03-Mar-22	CARE	CARE D	CARE	02-Mar-23	
	SREI Equipment Finance Limited	INE872A07RC1	CARE D	03-Mar-22	CARE	CARE D	CARE	02-Mar-23	
	SREI Equipment Finance Limited	INE881J07DX9	CARE D	03-Mar-22	CARE	CARE D	CARE	02-Mar-23	
3	Transmission Corporation of Andhra Pradesh Ltd	INE947F09024	[ICRA]D	03-Jun-22	ICRA	[ICRA]D; ISSUER NOT COOPERATING*	ICRA	16-Mar-23	www.icra.in/Rationale/ShowRationaleReport/?id=118565
4	ATC Telecom Infrastructure Private Limited	INE999J08052	BWR AA-, Negative	02-Mar-22	Brickwork Ratings	BWR A,Negative Downgraded and Simultaneous Withdrawal	Brickwork Ratings	24-Mar-23	https://www.brickworkratings.com/Admin/PressRelease/ATC-Telecom-Infrastructure-24Mar.2023%20(1).pdf
5	Religare Finvest Limited	INE958G08955	[ICRA]D	09-May-22	ICRA	[ICRA]D	ICRA	27-Mar-23	https://www.icra.in/Rationale/ShowRationaleReport/?id=118866
	Religare Finvest Limited	INE958G08997	[ICRA]D	09-May-22	ICRA	[ICRA]D	ICRA	27-Mar-23	
	Religare Finvest Limited	INE958G08963	[ICRA]D	09-May-22	ICRA	[ICRA]D	ICRA	27-Mar-23	
	Religare Finvest Limited	INE958G08989	[ICRA]D	09-May-22	ICRA	[ICRA]D	ICRA	27-Mar-23	
6	Vedanta Limited	INE205A07196	CRISIL AA/Stable	30-Dec-22	CRISIL	CRISIL AA/Negative	CRISIL	28-Mar-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/VedantaLimited_March%2028,%202023_RR_316015.html
	Vedanta Limited	INE205A07212	CRISIL AA/Stable	30-Dec-22	CRISIL	CRISIL AA/Negative	CRISIL	28-Mar-23	
	Vedanta Limited	INE205A07220	CRISIL AA/Stable	30-Dec-22	CRISIL	CRISIL AA/Negative	CRISIL	28-Mar-23	
	Vedanta Limited	INE205A08012	CRISIL AA/Stable	30-Dec-22	CRISIL	CRISIL AA/Negative	CRISIL	28-Mar-23	
7	DLF CYBER CITY DEVELOPERS LIMITED	INE186K07072	[ICRA]AA (Stable)	14-Nov-22	ICRA	[ICRA]AA (Positive)	ICRA	28-Mar-23	https://www.icra.in/Rationale/ShowRationaleReport/?id=118920