AXIS TRUSTEE SERVICES LIMITED REVISION IN CREDIT RATING						
Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Credit Rating at the time of Issue	Present Credit Rating	Rating Agency	
ABG Shipyard Ltd.	100.00	Secured	A+	Suspended	CARE	
ABG Shipyard Ltd.	200.00	Secured	A+	Suspended	CARE	
Alok Industries Ltd. Alok Industries Ltd.	200.00 200.00	Secured Secured	A+ A+	Suspended Suspended	CARE CARE	
Alok Industries Ltd.	300.00	Secured	A+ A+	Suspended	CARE	
Alok Industries Ltd.	100.00	Secured	A+	Suspended	CARE	
Amtek Auto Ltd.	250.00	Secured	AA+	Suspended	CARE	
Amtek Auto Ltd.	80.00	Secured	AA+	Suspended	CARE	
Amtek Auto Ltd.	200.00	Secured	AA+	Suspended	CARE	
Amtek Auto Ltd.	800.00	Secured	AA+	Suspended	CARE	
Amtek Auto Ltd.	600.00	Secured	AA+	Suspended	CARE	
Arch Pharmalabs Ltd.	200.00	Secured	А	D	ICRA	
Bajaj Electricals Ltd.	100.00	Secured	A+ (Stable)	A+	ICRA	
Bandhan Bank Ltd.	100.00	Secured	А	A+	ICRA	
Bhushan Steel Ltd.	300.00	Secured	A+	D	CARE	
Bhushan Steel Ltd.	500.00	Secured	A+	D	CARE	
Bhushan Steel Ltd.	500.00	Secured	A+	Suspended	Brickwork	
Bhushan Steel Ltd.	475.00	Secured	A+	D	CARE	
Bhushan Steel Ltd.	105.00	Secured	A+	D	CARE	
Bhushan Steel Ltd.	200.00	Secured	A+	D	CARE	
Core Education &	100.00					
Technologies Ltd. (Erstwhile	100.00	Coourod	<u>.</u>		CARE	
Core Projects & Technologies	(79.00	Secured	A+	D	CARE	
Ltd)	subscribed)					
Core Education &	71.00					
Technologies Ltd. (Erstwhile	71.00 (59.00	Coourod	<u>.</u> .	D	CARE	
Core Projects & Technologies	•	Secured	A+	D	CARE	
Ltd)	subscribed)					
Corporation Bank	1000	Unsecured	AAA	AA(Stable)	CRISIL	
Dhanlakshmi Bank Limited	93.00 (Series	Unsecured	BBB-	BB+	Brickwork	
	XIVA)	Unsecured	DDD-	DDT	BLICKWOLK	
Dhanlakshmi Bank Limited	98.00 (Series XIIIB)	Unsecured	BBB-	BB+	Brickwork	
Educomp Solutions Ltd.	35.00	Secured	Α	D	CARE	
Elder Pharmaceuticals Ltd.	118.80	Secured	A+	Suspended	CARE	
Elder Pharmaceuticals Ltd.	73.00	Secured	A+	Suspended	CARE	
Elder Pharmaceuticals Ltd.	70.00	Secured	A+	Suspended	CARE	
Electrosteel Castings Ltd.	120.00	Secured	AA	AA-	CARE	
Electrosteel Castings Ltd.	200.00	Secured	AA	AA-	CARE	
Electrosteel Castings Ltd.	150.00	Secured	AA	AA-	Brickwork	
Era Infra Engineering Ltd.	20.00	Secured	A+	D	CARE	
Era Infra Engineering Ltd.	39.00	Secured	A+	D	CARE	
Era Infra Engineering Ltd.	40.00	Secured	A+	D	CARE	
Era Infra Engineering Ltd.	75.00	Secured	A+	D	CARE	
Era Infra Engineering Ltd.	100.00	Secured	A+	D	CARE	
Ess Kay Auto Finance Pvt. Ltd.	16.50	unsecured	BB+	BBB-	ICRA	
Essar Power Ltd.	200.00	Secured	A+	Suspended	CARE	
Essar Power Ltd.	350.00	Secured	A+	Suspended	CARE	

Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Credit Rating at the time of Issue	Present Credit Rating	Rating Agency
Essar Power Ltd.	1,150.00	Secured	A+	Suspended	CARE
Essar Power Ltd.	1,000.00	Secured	A+	Suspended	CARE
Essel Propack Ltd.	90.00	Secured	А	AA-	CARE
First Leasing Company of India Ltd.	150.00	Unsecured	AA-	C and suspended	CARE
First Leasing Company of India Ltd.	30.00	Secured	АА	C and suspended	CARE
Gammon India Ltd.	74.00	Secured	AA	D	CARE
Gammon India Ltd.	50.00	Secured	AA	D	CARE
Gammon India Ltd.	50.00	Secured	AA	D	CARE
Gitanjali Gems Ltd	125.00	Secured	A+	Suspended	CARE
GMR Pochanpalli Expressways Ltd.	650.00	Secured	AAA(SO)	AA(SO)	CARE
GMR Warora Energy Ltd	75.00	Secured	BBB	BB+	
Gujarat NRE Coke Ltd.	250.00	Secured	AA-	Suspended	CARE
Gujarat NRE Coke Ltd.	100.00	Secured	AA-	Suspended	CARE
Gujarat NRE Coke Ltd.	150.00	Secured	AA-	Suspended	CARE
Himadri Chemicals & Industries Ltd.	100.00	Secured	AA-	A-	CARE
Himadri Chemicals & Industries Ltd.	100.00	Secured	AA-	A-	CARE
Himadri Chemicals & Industries Ltd.	50.00	Secured	A+	A-	CARE
Hindustan Construction Company Ltd.	120.00	Secured	А	D	CARE
India Power Corporation Ltd.	100.00	Secured	AA+	AA-	Brickwork
India Power Corporation Ltd.	20.00	Secured	AA+	AA-	Brickwork
Jaiprakash Associates Ltd.	400.00 (12.50%)	Secured	A+	D	CARE
Jaiprakash Associates Ltd.	500.00 (10.50%)	Secured	A+	D	CARE
Jaiprakash Associates Ltd.	500.00 (10.75%)	Secured	A+	D	CARE
Jaiprakash Associates Ltd.	1,250.00	Secured	A	D	CARE
Jammu & Kashmir Bank Ltd.	600.00	Unsecured	АА	AA-	CARE
Jaypee Infratech Ltd.	500.00	Secured	A(SO)	BB	CARE
Jindal Stainless Ltd.	250.00	Secured	AA	С	CARE
JSW Steel Ltd.	78.00	Secured	AA-	AA	CARE
Kotak Mahindra Investments Ltd.	2,500.00	Secured	AA+	AAA	CRISIL
Lavasa Corporation Ltd.	100.00	Secured	A+ (SO)	D	CARE
Lavasa Corporation Ltd.	102.00	Secured	С	D	CARE
Lavasa Corporation Ltd.	15.00	Secured	С	D	CARE
Lavasa Corporation Ltd.	250.00	Secured	C(SO)	D	CARE
Mahindra & Mahindra Financial Services Ltd.	180.00	Secured	АА	AAA	CRISIL
Mahindra & Mahindra Financial Services Ltd.	100.00	Secured	AA+	ΑΑΑ	India Ratings & Research

Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Credit Rating at the time of Issue	Present Credit Rating	Rating Agency
Mahindra & Mahindra	25.00				India Ratings
Financial Services Ltd.	25.00	Unsecured	AA+	AAA	& Research
Mahindra & Mahindra	4.00				India Ratings
Financial Services Ltd.	4.00	Unsecured	AA+	AAA	& Research
Mahindra & Mahindra	11.00				India Ratings
Financial Services Ltd.	14.80	Unsecured	AA+	AAA	& Research
Mahindra & Mahindra	25.00	Line a sum of			India Ratings
Financial Services Ltd.	25.00	Unsecured	AA+	AAA	& Research
Mahindra & Mahindra	0.90	Lines sured			India Ratings
Financial Services Ltd.	9.80	Unsecured	AA+	AAA	& Research
Mahindra & Mahindra	25.00	Unsecured		AAA	India Ratings
Financial Services Ltd.	25.00	Unsecured	AA+	AAA	& Research
Mahindra & Mahindra	75.00	Unsecured	AA+	AAA	India Ratings
Financial Services Ltd.	75.00	Unsecured	AA+	AAA	& Research
Mahindra & Mahindra	0.50	Unsecured	AA+	ΑΑΑ	India Ratings
Financial Services Ltd.	0.30	Unsecured	AAT	AAA	& Research
Mahindra & Mahindra	100.00	Unsecured	AA+	ΑΑΑ	India Ratings
Financial Services Ltd.	100.00	Unsecured			& Research
Mahindra & Mahindra	20.00	Unsecured	AA+	ΑΑΑ	India Ratings
Financial Services Ltd.	20.00	Onsecured			& Research
Mahindra & Mahindra	5.00	Unsecured	AA+	ΑΑΑ	India Ratings
Financial Services Ltd.	5.00	Onsecured	7011	7000	& Research
Mahindra & Mahindra	5.00	Unsecured	AA+	ΑΑΑ	India Ratings
Financial Services Ltd.	5.00	Unseedred	7011	,,,,,	& Research
Mahindra & Mahindra	45.00	Unsecured	AA+	ΑΑΑ	India Ratings
Financial Services Ltd.	10100	Chiseculeu	70.0	,	& Research
Mahindra & Mahindra	40.00	Unsecured	AA+	AAA	India Ratings
Financial Services Ltd.					& Research
Mahindra & Mahindra	20.00	Unsecured	AA+	AAA	India Ratings
Financial Services Ltd.					& Research
Mahindra & Mahindra	80.00	Unsecured	AA+	AAA	India Ratings
Financial Services Ltd.					& Research
Mahindra World City (Jaipur)	175.00	Secured	A/ Stable	A+/ Stable	CRISIL
Ltd					
Mahindra World City (Jaipur)	65.00	Secured	A/ Stable	A+/ Stable	CRISIL
Ltd Mahindra Lifespace					
Developers Limited	500.00	Secured	A+	AA-	CRISIL
Mercator Lines Ltd.	150.00	Secured	AA	A-	CARE
Metropolitan Infrahousing					
Pvt. Ltd.	100.00	Secured	AA-(SO)	D	CARE
Metropolitan Infrahousing	75.00				0105
Pvt. Ltd.	75.00	Secured	AA-(SO)	D	CARE
Neptune Developers Ltd.	120.00	Secured	BB-(ind)	Withdrawn	India Ratings & Research
North Eastern Electric Power Corporation Limited	40.00 (Series XI)	Secured	AA-	AA	ICRA
North Eastern Electric Power Corporation Limited	120.00 (Series XII)	Secured	AA-	AA	ICRA

Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Credit Rating at the time of Issue	Present Credit Rating	Rating Agency
North Eastern Electric Power Corporation Limited	72.50 (Series XIII)	Secured	AA-	AA	ICRA
Patel Engineering Ltd.	95.00	Secured	AA	Suspended	CARE
PVR Ltd.	50.00	Secured	A+/Stable	A+/Stable	CRISIL
Raymond Ltd.	100.00	Unsecured	ΑΑ	AA-	CARE
Raymond Ltd.	75.00	Unsecured	ΑΑ	AA-	CARE
Reliance Communications Ltd.	500.00	Secured	AA	A-	CARE
Reliance Communications Ltd.	1,500.00	Secured	АА	A-	CARE
Reliance Communications Ltd.	3,000.00	Secured	ΑΑΑ	BBB+	ICRA
Reliance Infrastructure Ltd. (Formerly known as Reliance Energy Ltd.)	650.00	Secured	NA	A-	CRISIL
Reliance Infrastructure Ltd. (Formerly known as Reliance Energy Ltd.)	125.00	Secured	AAA	A-	CRISIL
SERI Equipment Finance Limited	100.00	Unsecured	AA -	A+	CARE
SERI Equipment Finance Limited	100.00	Unsecured	AA -	A+	CARE
SERI Equipment Finance Limited	500.00	Secured	AA	AA -	CARE
SERI Infrastructure Finance Limited	50.00	Unsecured	AA -	А	CARE
SERI Infrastructure Finance Limited	200.00	Unsecured	AA -	А	CARE
SERI Infrastructure Finance Limited	50.00	Unsecured	AA -	А	CARE
SERI Infrastructure Finance Limited	250.00	Unsecured	AA -	А	CARE
SERI Infrastructure Finance Limited	100.00	Unsecured	AA -	А	CARE
SERI Infrastructure Finance Limited	36.79	Unsecured	AA -	А	CARE
SERI Infrastructure Finance Limited	105.00	Unsecured	AA -	А	CARE
SERI Infrastructure Finance Limited	249.90	Unsecured	AA -	А	CARE
SERI Infrastructure Finance Limited	115.30	Unsecured	AA -	А	CARE
SERI Infrastructure Finance Limited	50.00	Secured	AA -	A+	CARE
SERI Infrastructure Finance Limited	150.00	Secured	AA -	A+	CARE
SERI Infrastructure Finance Limited	200.00	Secured	AA -	A+	CARE
SERI Infrastructure Finance Limited	200.00	Secured	AA -	A+	CARE
SERI Infrastructure Finance Limited	75.00	Secured	AA -	A+	CARE

SERI Infrastructure Finance Limited 166.70 Secured AA - A+ CARE SERI Infrastructure Finance Limited 113.30 Secured AA - A+ CARE SERI Infrastructure Finance Limited 137.50 Secured AA - A+ CARE SERI Infrastructure Finance Limited 137.50 Secured AA - A+ CARE SERI Infrastructure Finance Limited 11.87 Secured AA - A+ CARE SERI Infrastructure Finance Limited 21.50 Secured AA - A+ CARE SERI Infrastructure Finance Limited 24.89 Secured AA - A+ CARE SERI Infrastructure Finance Limited 102.67 Secured AA - A+ CARE SERI Infrastructure Finance Limited 100.00 Secured AA - A+ CARE SERI Infrastructure Finance Limited 100.00 Secured AA - A+ CARE SERI Infrastructure Finance Limited 100.00 Secured AA - A+ CARE SERI Infrastructure Finance Limited 100.00 Secured AA - <td< th=""><th>Name of the Issuer Company</th><th>Issue Size (Rs. In Crores)</th><th>Secured/ Unsecured</th><th>Credit Rating at the time of Issue</th><th>Present Credit Rating</th><th>Rating Agency</th></td<>	Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Credit Rating at the time of Issue	Present Credit Rating	Rating Agency
Limited113.30SecuredAA-A+CARESERI Infrastructure Finance34.20SecuredAA -A+CARELimited137.50SecuredAA -A+CARESERI Infrastructure Finance11.87SecuredAA -A+CARELimited11.87SecuredAA -A+CARESERI Infrastructure Finance21.50SecuredAA -A+CARELimited21.50SecuredAA -A+CARESERI Infrastructure Finance24.89SecuredAA -A+CARELimited133.70SecuredAA -A+CARESERI Infrastructure Finance102.67SecuredAA -A+CARESERI Infrastructure Finance100.00SecuredAA -A+CARELimited100.00SecuredAA -A+CARESERI Infrastructure Finance150.00SecuredAA -A+CARELimited100.00SecuredAA -A+CARESERI Infrastructure Finance1.00SecuredAA -A+CARELimited100.00SecuredAA -A+CARESERI Infrastructure Finance1.00SecuredAA -A+CARELimited1.00SecuredAA -A+CARESERI Infrastructure Finance1.00SecuredAA -A+CARELimited1.00SecuredAA -A+CARE		166.70	Secured	AA -	A+	CARE
Limited34.20SecuredAA-A+CARESERI Infrastructure Finance Limited137.50SecuredAA -A+CARESERI Infrastructure Finance Limited21.50SecuredAA -A+CARESERI Infrastructure Finance Limited21.50SecuredAA -A+CARESERI Infrastructure Finance Limited24.89SecuredAA -A+CARESERI Infrastructure Finance Limited76.79SecuredAA -A+CARESERI Infrastructure Finance Limited133.70SecuredAA -A+CARESERI Infrastructure Finance Limited102.67SecuredAA -A+CARESERI Infrastructure Finance Limited150.00SecuredAA -A+CARESERI Infrastructure Finance Limited150.00SecuredAA -A+CARESERI Infrastructure Finance Limited100.00SecuredAA -A+CARESERI Infrastructure Finance Limited100.00SecuredAA -A+CARESERI Infrastructure Finance Limited100.00SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CARESERI Infrastructure Finance Limited19.00Secured </td <td></td> <td>113.30</td> <td>Secured</td> <td>AA -</td> <td>A+</td> <td>CARE</td>		113.30	Secured	AA -	A+	CARE
Limited137.50SecuredAA -A+CARESERI Infrastructure Finance Limited11.87SecuredAA -A+CARESERI Infrastructure Finance Limited21.50SecuredAA -A+CARESERI Infrastructure Finance Limited24.89SecuredAA -A+CARESERI Infrastructure Finance 		34.20	Secured	AA -	A+	CARE
Limited11.87SecuredAA -A+CARESERI Infrastructure Finance21.50SecuredAA -A+CARESERI Infrastructure Finance24.89SecuredAA -A+CARESERI Infrastructure Finance76.79SecuredAA -A+CARESERI Infrastructure Finance133.70SecuredAA -A+CARESERI Infrastructure Finance102.67SecuredAA -A+CARESERI Infrastructure Finance100.00SecuredAA -A+CARESERI Infrastructure Finance150.00SecuredAA -A+CARESERI Infrastructure Finance150.00SecuredAA -A+CARESERI Infrastructure Finance150.00SecuredAA -A+CARESERI Infrastructure Finance1.00SecuredAA -A+CARESERI Infrastructure Finance1.00SecuredAA -A+CARESERI Infrastructure Finance1.00SecuredAA -A+CARESERI Infrastructure Finance19.00SecuredAA -A+CARESeried Infrastructure Finance19.00SecuredAA -A+CARESeried Sheelery100.00SecuredAA -A+CARETata Teleservices Ltd.50.00UnsecuredA+ACARETata Teleservices Ltd.50.00UnsecuredAA -AACARETrent Ltd.100.00Secured <td< td=""><td></td><td>137.50</td><td>Secured</td><td>AA -</td><td>A+</td><td>CARE</td></td<>		137.50	Secured	AA -	A+	CARE
Limited21.50SecuredAA -A+CARESERI Infrastructure Finance Limited24.89SecuredAA -A+CARESERI Infrastructure Finance Limited76.79SecuredAA -A+CARESERI Infrastructure Finance Limited133.70SecuredAA -A+CARESERI Infrastructure Finance Limited102.67SecuredAA -A+CARESERI Infrastructure Finance Limited100.00SecuredAA -A+CARESERI Infrastructure Finance Limited150.00SecuredAA -A+CARESERI Infrastructure Finance Limited150.00SecuredAA -A+CARESERI Infrastructure Finance Limited1.00SecuredAA -A+CARESERI Infrastructure Finance Limited1.00SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CARESerie Ganesh Jewellery House (I) Ltd.100.00SecuredAA -A+CAREShere Ganesh Jewellery House (I) Ltd.100.00SecuredA+ACARETata Teleservices Ltd.500.00UnsecuredA+ACARETata Teleservices Ltd.500.00UnsecuredA+ACARETata Teleservices Ltd.500.00UnsecuredA+ACARE <td< td=""><td></td><td>11.87</td><td>Secured</td><td>AA -</td><td>A+</td><td>CARE</td></td<>		11.87	Secured	AA -	A+	CARE
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Limited102.67SecuredAA -A+CARESERI Infrastructure Finance Limited100.00SecuredAA -A+CARESERI Infrastructure Finance Limited150.00SecuredAA -A+CARESERI Infrastructure Finance Limited150.00SecuredAA -A+CARESERI Infrastructure Finance Limited1.00SecuredAA -A+CARESERI Infrastructure Finance Limited1.00SecuredAA -A+CARESERI Infrastructure Finance Limited326.14SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CAREStree Ganesh Jewellery House (I) Ltd.100.00SecuredAA -A+CARETata Teleservices Ltd.500.00UnsecuredA+ACARETata Teleservices Ltd.500.00UnsecuredA+ACARETrent Ltd.75.00UnsecuredAA-AACARETrent Ltd.100.00SecuredA-AACARETrent Ltd.100.00SecuredAA-AACARETrent Ltd.100.00SecuredAA-AA		133.70	Secured	AA -	A+	CARE
Limited100.00SecuredAA -A+CARESERI Infrastructure Finance Limited150.00SecuredAA -A+CARESERI Infrastructure Finance Limited45.00SecuredAA -A+CARESERI Infrastructure Finance Limited1.00SecuredAA -A+CARESERI Infrastructure Finance Limited1.00SecuredAA -A+CARESERI Infrastructure Finance Limited326.14SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CAREShree Ganesh Jewellery House (I) Ltd.100.00SecuredA+SuspendedCARESpentex Industries Ltd.50.00SecuredA+DCARETata Teleservices Ltd.500.00UnsecuredA+ACARETrent Ltd.75.00UnsecuredA+ACARETrent Ltd.50.00SecuredAA-AACARETrent Ltd.50.00UnsecuredAA-AACARETrent Ltd.50.00UnsecuredAA-AACARETrent Ltd.50.00SecuredAA-AACARETrent Ltd.50.00SecuredAA-AACARETrent Ltd.100.00SecuredAA-AACARETrent Ltd.50.00SecuredAA-AACARETrent Ltd.50.00SecuredA-SuspendedCARE		102.67	Secured	AA -	A+	CARE
Limited150.00SecuredAA -A+CARESERI Infrastructure Finance Limited45.00SecuredAA -A+CARESERI Infrastructure Finance Limited1.00SecuredAA -A+CARESERI Infrastructure Finance Limited326.14SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CARESERI Infrastructure Finance Limited19.00SecuredAA -A+CAREShree Ganesh Jewellery House (I) Ltd.100.00SecuredA+SuspendedCARESpentex Industries Ltd.50.00SecuredA+DCARESterling Biotech Ltd.300.00SecuredA+ACARETata Teleservices Ltd.500.00UnsecuredA+ACARETrent Ltd.75.00UnsecuredAA-AACARETrent Ltd.100.00SecuredAA-AACARETrent Ltd.100.00SecuredAA-AACARETrent Ltd.100.00SecuredAA-AACARETulip Telecom Ltd.150.00SecuredAA-AACARETulip Telecom Ltd.50.00SecuredA-DICRATulip Telecom Ltd.50.00SecuredA-CAREWest Bengal Infrastructure Development Finance1,000.00SecuredAA-(SO)CAREWest Bengal Infrastructure1000.00Secur	Limited	100.00	Secured	AA -	A+	CARE
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Corporation Ltd. Image: Corporation Ltd. West Bengal Infrastructure 1000.00	-	1 000 00	Convert	•		CADE
	Corporation Ltd.		Securea	A	A-(SU)	CAKE
Corporation Ltd. 05)	Development Finance	(Series IB 2004-	Secured	A(SO)	AA+(SO)	CARE

Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Credit Rating at the time of Issue	Present Credit Rating	Rating Agency
West Bengal Infrastructure Development Finance	1000.00 (Series IB 2005-		A(SO)	AA-(SO)	CARE
Corporation Ltd.	06)		()	()	-
West Bengal Infrastructure	1000.00				
Development Finance	(Series IB 2007	Secured	A(SO)	A+(SO)	CARE
Corporation Ltd.	08)				