

AXIS TRUSTEE SERVICES LIMITED

REVISION IN CREDIT RATING DURING JANUARY 2018

Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
Gestamp Automotive Chennai Pvt Ltd.	275.00	Unsecured	BBB/Stable	BBB/Positive	CRISIL
GMR Pochanpalli Expressways Ltd.	650.00 (Outstanding 426.94)	Secured	AA(SO)/stable	A-(SO)/stable	CARE
Metropolitan Infrahousing Pvt. Ltd.	100.00	Secured	D	D/Issuer not cooperating	CARE
Metropolitan Infrahousing Pvt. Ltd.	75.00	Secured	D	D/Issuer not cooperating	CARE
Gammon India Ltd.	74.00	Secured	D	D/Issuer not cooperating	CARE
Gammon India Ltd.	100.00	Secured	D	D/Issuer not cooperating	CARE
Gammon India Ltd.	50.00	Secured	D	D/Issuer not cooperating	CARE
Gammon India Ltd.	100.00	Secured	D	D/Issuer not cooperating	CARE
Religare Enterprises Ltd	300.00	Secured	A/RWN	BBB-/RWN	India Ratings & Research
Religare Finvest Ltd	50.00 (Series 30)	Unsecured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA
			A/RWN	BBB/RWN	India Ratings & Research
Religare Finvest Ltd	42.00 (Series 32)	Unsecured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA
			A/RWN	BBB/RWN	India Ratings & Research
Religare Finvest Ltd	8.00 (Series 35)	Unsecured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA
			A/RWN	BBB/RWN	India Ratings & Research
Religare Finvest Ltd	20.00 (Series 36)	Unsecured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA
			A/RWN	BBB/RWN	India Ratings & Research
Religare Finvest Ltd	145.00 (Series 45)	Secured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA
Religare Finvest Ltd	100.00 (Series 47)	Secured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA
Religare Finvest Ltd	30.00 (Series 48)	Secured	A/RWN	BBB-/RWN	India Ratings & Research
Religare Finvest Ltd	100.00 (Series 53)	Unsecured	A/ Rating watch with developing implications	BBB/ Rating watch with developing implications	ICRA
			A/RWN	BBB/RWN	India Ratings & Research
Religare Finvest Ltd	1425.00 (Series 49)	Secured	A/RWN	BBB/RWN	India Ratings & Research
Religare Finvest Ltd	740.00 (Series 50)	Secured	A/RWN	BBB/RWN	India Ratings & Research
Religare Comtrade Limited	100.00	Secured	A1/Rating under watch with developing implications	A3/Rating under watch with developing implications	ICRA