

AXIS TRUSTEE SERVICES LIMITED					
REVISION IN CREDIT RATING DURING JULY 2018					
Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
Incredible Realcon Private Limited	600.00	Secured	CARE BB+ (SO) /Negative	CARE B (SO) /Negative	CARE
SREI Equipment Finance Limited	500.00	Secured	CARE AA- /Positive	CARE AA /Stable	CARE
SREI Equipment Finance Limited	100.00	Unsecured	CARE A+ /Positive	CARE AA- /Stable	CARE
SREI Equipment Finance Limited	100.00	Unsecured	CARE A+ /Positive	CARE AA- /Stable	CARE
Yes Bank Limited	306.40	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	321.50	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	243.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	300.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	300.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	300.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	200.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	259.70	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	200.00	Unsecured	CARE AA /Stable	CARE AA+ /Stable	CARE
Yes Bank Limited	60.00	Unsecured	CARE AA /Stable	CARE AA+ /Stable	CARE
Yes Bank Limited	200.00	Unsecured	CARE AA /Stable	CARE AA+ /Stable	CARE
Yes Bank Limited	275.00	Unsecured	CARE AA /Stable	CARE AA+ /Stable	CARE
Yes Bank Limited	169.10	Unsecured	CARE AA /Stable	CARE AA+ /Stable	CARE
Yes Bank Limited	1000.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	315.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	2135.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	330.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	554.20	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	1500.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	800.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	500.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	545.00	Unsecured	CARE AA+ /Stable	CARE AAA /Stable	CARE
Yes Bank Limited	3000.00	Unsecured	CARE AA /Stable	CARE AA+ /Stable	CARE
Edelweiss Asset Reconstruction Company Limited	30.00	Secured	CARE AA- (SO) /Stable	CARE AA- (SO) /Positive	CARE
Flagship Developers Private Limited	260.00	Unsecured	CARE BBB- /Issuer not Cooperating	CARE BB /Issuer not cooperating	CARE
Reliance Infrastructure Ltd.	600.00	Secured	CARE A- /Credit Watch with Developing Implications	CARE BBB+ /Credit Watch with Developing Implications	CARE
Bank of Maharashtra	500.00	Unsecured	ICRA AA- (hyd) /Negative	ICRA A+ (hyd) /Negative	ICRA
ECL Finance Limited	800.00	Secured	CARE AA /Stable	CARE AA /Positive	CARE
ECL Finance Limited	500.00	Secured	CARE AA /Stable	CARE AA /Positive	CARE
ECL Finance Limited	400.00	Unsecured	CARE AA /Stable	CARE AA /Positive	CARE
ECL Finance Limited	250.00	Unsecured	CARE AA /Stable	CARE AA /Positive	CARE
ECL Finance Limited	300.00	Unsecured	CARE AA /Stable	CARE AA /Positive	CARE
ECL Finance Limited	350.00	Unsecured	CARE AA /Stable	CARE AA /Positive	CARE
ECL Finance Limited	20.00	Unsecured	CARE AA /Stable	CARE AA /Positive	CARE
ECL Finance Limited	100.00	Unsecured	CARE AA /Stable	CARE AA /Positive	CARE
ECL Finance Limited	300.00	Unsecured	CARE AA /Stable	CARE AA /Positive	CARE
Reliance Infrastructure Limited	50.00	Secured	BWR AA- /Credit Watch with Developing Implication	BWR BBB+ /Credit Watch with Developing Implication	Brickwork
Reliance Infrastructure Limited	125.00	Secured	CRISIL BBB+ /Watch Developing	CRISIL D	CRISIL
Jindal Stainless Limited	250.00	Secured	CARE BB+ /Stable	CARE BBB- /Stable	CARE