

AXIS TRUSTEE SERVICES LIMITED						
REVISION IN CREDIT RATING DURING JUNE 2018						
Name of the Issuer Company	Issue Size (Rs. In Crores)	Series	Secured/Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
IFCI Limited	575.00	Series 61	Secured	BWR AA + (SO)/Stable	BWR AA-(SO)/Stable	Brickwork
IFCI Limited	2000.00	Public Issue	Secured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	310.00	Tax Free Bonds-Series I	Secured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	133.85	Series 50R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	146.20	Series 51R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	26.12	Series 52R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	153.40	Series 53R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	99.42	Series 54R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	58.39	Series 55R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	163.82	Series 56R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	110.70	Series 57R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	56.85	Series 58R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	147.37	Series 59R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	138.25	Series 60R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	46.22	Series 61R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	176.86	Series 62R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	176.43	Series 63R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	9.40	Series 64R	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	200.00	Series 48	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	225.00	Series 49	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	191.10	Series 52	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	250.00	Series 53	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	500.00	Series 54	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	250.00	Series 55	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	126.87	Series 56	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	94.19	Series 57	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	427.50	Series 58	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	151.20	Series 59	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	350.00	Series 60	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	43.95	Infra Bonds-I	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	245.62	Infra Bonds-II	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	659.86	Sub-ordinate Bonds Series I	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	200.00	Sub-ordinate Bonds Series II	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	185.11	Sub-ordinate Bonds Series III	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	188.33	Sub-ordinate Bonds Series IV	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
IFCI Limited	80.00	Sub-ordinate Bonds Series V	Unsecured	BWR A+/Negative	BWR A-/Stable	Brickwork
Quality Care India Limited	225.00	-	Secured	CRISIL A+/Negative	CRISIL A+/Watch Developing	CRISIL
Corporation Bank Limited	500.00	-	Unsecured	IND AA/Stable	IND AA-/Stable	India Ratings & Research
Varun Beverages Limited	300.00	-	Secured	CRISIL AA-/Stable	CRISIL AA-/ Positive	CRISIL