

AXIS TRUSTEE SERVICES LIMITED					
REVISION IN CREDIT RATING DURING NOVEMBER 2018					
Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
Yes Bank Limited	5415.00	Unsecured	[IND] AA/ Stable	[IND] AA/ Negative	IND
Yes Bank Limited	3000.00	Unsecured	[IND] AA/ Stable	[IND] AA/ Negative	IND
Yes Bank Limited	330.00	Unsecured	[IND] AA+/ Stable	[IND] AA+/Negative	IND
Yes Bank Limited	2500.00	Unsecured	[IND] AA+/ Stable	[IND] AA+/Negative	IND
Yes Bank Limited	1500.00	Unsecured	[IND] AA+/ Stable	[IND] AA+/Negative	IND
Yes Bank Limited	3000.00	Unsecured	[IND] AA+/ Stable	[IND] AA+/Negative	IND
Religare Finvest Limited	300.00	Unsecured	[IND] BBB/RWN	[IND] BB/RWN	IND
Syndicate Bank	1000.00	Unsecured	[CARE] AA + /Negative	[CARE] AA /Negative	CARE
Talwalkar Better Value Fitness Ltd	30.00	Secured	[ICRA] AA-(S) /Stable	[ICRA] AA-(S)/Negative	ICRA
Talwalkar Better Value Fitness Ltd	50.00	Secured	[ICRA] AA-(S)/Stable	[ICRA] AA-(S)/Negative	ICRA
Prism Johnson Limited	200.00	Secured	[IND] A-/Stable	[IND] A-/Positive	IND
Prism Johnson Limited	100.00	Secured	[IND] A-/Stable	[IND] A-/Positive	IND
Prism Johnson Limited	75.00	Unsecured	[IND] A-/Stable	[IND] A-/Positive	IND
Prism Johnson Limited	120.00	Secured	[IND] A-/Stable	[IND] A-/Positive	IND
Bharti Airtel Limited	3000.00	Unsecured	[CRISIL] AA+ /Negative	[CRISIL] AA /Stable	CRISIL
Yes Bank Limited	322.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA+ /placed on rating watch with negative implication	ICRA
Yes Bank Limited	243.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA+ /placed on rating watch with negative implication	ICRA
Yes Bank Limited	300.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA+ /placed on rating watch with negative implication	ICRA
Yes Bank Limited	300.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA+ /placed on rating watch with negative implication	ICRA
Yes Bank Limited	300.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA+ /placed on rating watch with negative implication	ICRA
Yes Bank Limited	200.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA+ /placed on rating watch with negative implication	ICRA
Yes Bank Limited	260.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA+ /placed on rating watch with negative implication	ICRA
Yes Bank Limited	306.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA+ /placed on rating watch with negative implication	ICRA
Yes Bank Limited	440.00	Unsecured	[ICRA] AA /Stable	ICRA AA /placed on rating watch with negative implication	ICRA
Yes Bank Limited	200.00	Unsecured	[ICRA] AA /Stable	ICRA AA /placed on rating watch with negative implication	ICRA
Yes Bank Limited	60.00	Unsecured	[ICRA] AA /Stable	ICRA AA /placed on rating watch with negative implication	ICRA
Yes Bank Limited	200.00	Unsecured	[ICRA] AA /Stable	ICRA AA /placed on rating watch with negative implication	ICRA
Yes Bank Limited	275.00	Unsecured	[ICRA] AA /Stable	ICRA AA /placed on rating watch with negative implication	ICRA
Yes Bank Limited	169.00	Unsecured	[ICRA] AA /Stable	ICRA AA /placed on rating watch with negative implication	ICRA
Yes Bank Limited	1000.00	Unsecured	[ICRA] AA+ /Stable	ICRA AA + /placed on rating watch with negative implication	ICRA
Yes Bank Limited	315.00	Unsecured	[ICRA] AA+ /Stable	ICRA AA + /placed on rating watch with negative implication	ICRA
Yes Bank Limited	2135.00	Unsecured	[ICRA] AA+ /Stable	ICRA AA + /placed on rating watch with negative implication	ICRA
Yes Bank Limited	330.00	Unsecured	[ICRA] AA+ /Stable	ICRA AA + /placed on rating watch with negative implication	ICRA
Yes Bank Limited	554.00	Unsecured	[ICRA] AA+(hyb) /Stable	ICRA AA + (hyb) /placed on rating watch with negative implication	ICRA
Yes Bank Limited	1500.00	Unsecured	[ICRA] AA+(hyb) /Stable	ICRA AA + (hyb) /placed on rating watch with negative implication	ICRA

Yes Bank Limited	800.00	Unsecured	[ICRA] AA+(hyb) /Stable	ICRA AA + (hyb) /placed on rating watch with negative implication	ICRA
Yes Bank Limited	500.00	Unsecured	[ICRA] AA+(hyb) /Stable	ICRA AA + (hyb) /placed on rating watch with negative implication	ICRA
Yes Bank Limited	545.00	Unsecured	[ICRA] AA+(hyb) /Stable	ICRA AA + (hyb) /placed on rating watch with negative implication	ICRA
Yes Bank Limited	2500.00	Unsecured	[ICRA] AA+(hyb) /Stable	ICRA AA + (hyb) /placed on rating watch with negative implication	ICRA
Yes Bank Limited	1500.00	Unsecured	[ICRA] AA+(hyb) /Stable	ICRA AA + (hyb) /placed on rating watch with negative implication	ICRA
Yes Bank Limited	3000.00	Unsecured	[ICRA] AA+(hyb) /Stable	ICRA AA + (hyb) /placed on rating watch with negative implication	ICRA
Yes Bank Limited	280.00	Unsecured	[ICRA] AA(hyb) /Stable	ICRA AA (hyb) /placed on rating watch with negative implication	ICRA
Yes Bank Limited	3000.00	Unsecured	[ICRA] AA(hyb) /Stable	ICRA AA (hyb) /placed on rating watch with negative implication	ICRA
Yes Bank Limited	5415.00	Unsecured	[ICRA] AA(hyb) /Stable	ICRA AA (hyb) /placed on rating watch with negative implication	ICRA
Yes Bank Limited	225.00	Unsecured	ICRA AA /Stable	ICRA AA /placed on rating watch with negative implication	ICRA
Reliance Communication Limited	1500 crores (outstanding as on date Rs.750 crores)	Secured	CARE D	[CARE] D /ISSUER NOT COOPERATING	CARE
Yes Bank Limited	322.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	243.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	300.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	300.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	300.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	200.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	260.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	306.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	440.00	Unsecured	[ICRA] AA /Stable	[ICRA] AA- /Rating watch with negative implication	ICRA
Yes Bank Limited	200.00	Unsecured	[ICRA] AA /Stable	[ICRA] AA- /Rating watch with negative implication	ICRA
Yes Bank Limited	60.00	Unsecured	[ICRA] AA /Stable	[ICRA] AA- /Rating watch with negative implication	ICRA
Yes Bank Limited	200.00	Unsecured	[ICRA] AA /Stable	[ICRA] AA- /Rating watch with negative implication	ICRA
Yes Bank Limited	275.00	Unsecured	[ICRA] AA /Stable	[ICRA] AA- /Rating watch with negative implication	ICRA
Yes Bank Limited	169.00	Unsecured	[ICRA] AA /Stable	[ICRA] AA- /Rating watch with negative implication	ICRA
Yes Bank Limited	1000.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	315.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	2135.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	330.00	Unsecured	[ICRA] AA+ /Stable	[ICRA] AA /Rating watch with negative implication	ICRA
Yes Bank Limited	554.00	Unsecured	[ICRA] AA+ (hyb) /Stable	[ICRA] AA(hyb) /Rating watch with negative implication	ICRA
Yes Bank Limited	1500.00	Unsecured	[ICRA] AA+ (hyb) /Stable	[ICRA] AA(hyb) /Rating watch with negative implication	ICRA
Yes Bank Limited	800.00	Unsecured	[ICRA] AA+ (hyb) /Stable	[ICRA] AA(hyb) /Rating watch with negative implication	ICRA

