

AXIS TRUSTEE SERVICES LIMITED									
REVISION IN CREDIT RATING DURING AUGUST 2023									
S. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			Hyperlink of the press releases by the Credit rating Agency
			Credit Rating	Date of Rating	Credit Rating Agency	Credit Rating	Credit Rating Agency	Date of Review	
1	WISEMORE ADVISORY PRIVATE LIMITED	INE714W07050	CARE BB; Stable	16-Aug-22	CARE	CARE BB+; Stable	CARE	10-Aug-23	https://www.careratings.com/upload/CompanyFiles/PR/202308130827_Wisemore_Advisory_Private_Limited.pdf
2	Punjab National Bank	INE141A08019	[ICRA]AA+ (Stable)	22-Nov-22	ICRA	[ICRA]AA+ (Positive)	ICRA	10-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport/?id=121496
3	Punjab National Bank	INE141A08035	[ICRA]AA+ (Stable)	22-Nov-22	ICRA	[ICRA]AA+ (Positive)	ICRA	10-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport/?id=121496
4	Punjab And Sind Bank	INE608A08017	CRISIL AA/Negative	26-Aug-22	CRISIL	CRISIL AA/Stable	CRISIL	17-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/PunjabandSindBank_August%2017%202023_RR_325913.html
5	Shristi Infrastructure Development Corporation Ltd	INE472C07024	BWR C Reaffirmation	13-Jul-22	BWR	BWR C ISSUER NOT COOPERATING* Reaffirmation	BWR	17-Aug-23	https://www.brickworkratings.com/Admin/PressRelease/SHRISTI-INFRASTRUCTURE-DEVELOPMENT-CORPORATION-17Aug2023.pdf
6	Yes Bank Ltd	INES28G08279	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
7	Yes Bank Ltd	INES28G08287	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
8	Yes Bank Ltd	INES28G08295	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
9	Yes Bank Ltd	INES28G08303	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
10	Yes Bank Ltd	INES28G08311	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
11	Yes Bank Ltd	INES28G08329	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
12	Yes Bank Ltd	INES28G08337	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
13	Yes Bank Ltd	INES28G08360	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
14	Yes Bank Ltd	INES28G08345	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
15	Yes Bank Ltd	INES28G08378	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
16	Yes Bank Ltd	INES28G08386	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
17	Yes Bank Ltd	INES28G08402	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
18	Yes Bank Ltd	INES28G08410	CRISIL A-/Positive	31-Jan-23	CRISIL	CRISIL A/Positive	CRISIL	22-Aug-23	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/YESBanklimited_August%2022,%202023_RR_326260.html
19	Tourism Finance Corporation Of India Limited	INE305A07012	ACUITE PP-MLD AA- Negative (Reaffirmed)	07 Feb 2023	ACUITE	PP-MLD ACUITE A+ Stable Downgraded Negative to Stable	ACUITE	23-Aug-23	https://connect.acuite.in/fcompany-details/TOURISM%20FINANCE%20CORPORATION%20OF%20INDIA%20LIMITED/23rd_Aug_23
20	Yes Bank Ltd	INES28G08360	IND A-/Stable	25-Aug-22	IND	IND A/Stable	IND	24-Aug-23	https://www.indiaratings.co.in/pressrelease/63110
21	Yes Bank Ltd	INES28G08378	IND BBB+/Stable	25-Aug-22	IND	IND A/Stable	IND	24-Aug-23	https://www.indiaratings.co.in/pressrelease/63110
22	Yes Bank Ltd	INES28G08386	IND BBB+/Stable	25-Aug-22	IND	IND A/Stable	IND	24-Aug-23	https://www.indiaratings.co.in/pressrelease/63110
23	Yes Bank Ltd	INES28G08402	IND BBB+/Stable	25-Aug-22	IND	IND A/Stable	IND	24-Aug-23	https://www.indiaratings.co.in/pressrelease/63110
24	Yes Bank Ltd	INES28G08410	IND BBB+/Stable	25-Aug-22	IND	IND A/Stable	IND	24-Aug-23	https://www.indiaratings.co.in/pressrelease/63110
25	The Jammu and Kashmir Bank Limited	INE168A08079	IND A-/Stable	30-Aug-22	IND	IND A+/Positive	IND	23-Aug-23	https://www.indiaratings.co.in/pressrelease/63104