

AXIS TRUSTEE SERVICES LIMITED									
REVISION IN CREDIT RATING DURING NOVEMBER 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	Rating Agency	Credit Rating	Rating Agency	Date of Review	
1	Jaypee Infratech Limited	INE099J07160	CARE D	05-Jan-23	CARE	CARE D	CARE	06-Nov-23	https://www.careratings.com/upload/CompanyFiles/PR/202311121148_Jaypee_Infratech_Limited.pdf
2	Jaypee Infratech Limited	INE099J07186		05-Jan-23	CARE		CARE	06-Nov-23	
3	Jaypee Infratech Limited	INE099J07194		05-Jan-23	CARE		CARE	06-Nov-23	
4	Fortis Healthcare Holdings Private Limited	INE277L07036	ICRA D	18-Nov-22	ICRA	ICRA D	ICRA	17-Nov-23	https://www.icra.in/Rationale/ShowRationaleReport/?id=123541
5	Fortis Healthcare Holdings Private Limited	INE277L07051	(Issuer Not Cooperating)	18-Nov-22	ICRA	(Issuer Not Cooperating)	ICRA	17-Nov-23	
6	Vedanta Limited	INE205A07196	CRISIL AA/Watch Negative	13-Oct-23	CRISIL	CRISIL AA-/Watch Developing	CRISIL	17-Nov-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/VedantaLimited_November%2017,%202023_RR_331020.html
7	Vedanta Limited	INE205A07212		13-Oct-23	CRISIL		CRISIL	17-Nov-23	
8	Vedanta Limited	INE205A07220		13-Oct-23	CRISIL		CRISIL	17-Nov-23	
9	Vedanta Limited	INE205A08012		13-Oct-23	CRISIL		CRISIL	17-Nov-23	
10	The Tata Power Company Limited	INE245A08232	CRISIL AA/Stable	21-Jun-23	CRISIL	CRISIL AA/Positive	CRISIL	21-Nov-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TheTataPowerCompanyLimited_November%2021,%202023_RR_328534.html
11	The Tata Power Company Limited	INE245A08224		21-Jun-23	CRISIL		CRISIL	21-Nov-23	
12	The Tata Power Company Limited	INE245A08240		21-Jun-23	CRISIL		CRISIL	21-Nov-23	
13	The Tata Power Company Limited	INE245A08273		21-Jun-23	CRISIL		CRISIL	21-Nov-23	
14	Punjab National Bank	INE141A08019	[ICRA]AA+ (Positive)	10-Aug-23	ICRA	[ICRA]AAA (Stable)	ICRA	23-Nov-23	https://www.icra.in/Rationale/ShowRationaleReport/?id=123644
15	Punjab National Bank	INE141A08035		10-Aug-23	ICRA		ICRA	23-Nov-23	
16	The Karur Vysya Bank Limited	INE036D08015	[ICRA]A+ (Stable)	30-Nov-22	ICRA	[ICRA]AA- (Stable)	ICRA	27-Nov-23	https://www.icra.in/Rationale/ShowRationaleReport/?id=123761
17	Future Enterprises Ltd	INE623B07552	BWR D ISSUER NOT COOPERATING */Reaffirmed	22-Nov-22	BWR	BWR D Continues to be in ISSUER NOT COOPERATING* category/Reaffirmed	BWR	29-Nov-23	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-29Nov2023.pdf
18	Future Enterprises Ltd	INE623B07560		22-Nov-22	BWR		BWR	29-Nov-23	
19	Future Enterprises Ltd	INE623B07578		22-Nov-22	BWR		BWR	29-Nov-23	
20	Future Enterprises Ltd	INE623B07586		22-Nov-22	BWR		BWR	29-Nov-23	
21	Future Enterprises Ltd	INE623B07446		22-Nov-22	BWR		BWR	29-Nov-23	
22	Future Enterprises Ltd	INE623B07453		22-Nov-22	BWR		BWR	29-Nov-23	
23	Future Enterprises Ltd	INE623B07461		22-Nov-22	BWR		BWR	29-Nov-23	
24	Future Enterprises Ltd	INE623B07479		22-Nov-22	BWR		BWR	29-Nov-23	
25	Future Enterprises Ltd	INE623B07420		22-Nov-22	BWR		BWR	29-Nov-23	
26	Future Enterprises Ltd	INE623B07412		22-Nov-22	BWR		BWR	29-Nov-23	
27	Future Enterprises Ltd	INE623B07404		22-Nov-22	BWR		BWR	29-Nov-23	
28	Future Enterprises Ltd	INE623B07438		22-Nov-22	BWR		BWR	29-Nov-23	
29	Future Enterprises Ltd	INE623B07545		22-Nov-22	BWR		BWR	29-Nov-23	
30	Future Enterprises Ltd	INE623B07594		22-Nov-22	BWR		BWR	29-Nov-23	
31	Future Enterprises Ltd	INE623B07602		22-Nov-22	BWR		BWR	29-Nov-23	
32	Future Enterprises Ltd	INE623B07610		22-Nov-22	BWR		BWR	29-Nov-23	
33	Future Enterprises Ltd	INE623B07644		22-Nov-22	BWR		BWR	29-Nov-23	
34	Future Enterprises Ltd	INE623B07651		22-Nov-22	BWR		BWR	29-Nov-23	
35	Future Enterprises Ltd	INE623B07669	22-Nov-22	BWR	BWR	29-Nov-23			
36	Rajesh Estates and Nirman Private Limited	INE331M07104	CRISIL D (Issuer Not Cooperating)*	02-Dec-22	CRISIL	CRISIL D (Issuer Not Cooperating)*	CRISIL	30-Nov-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/RajeshEstatesAndNirmanPrivateLimited_November%2030,%202023_RR_331914.html
37	Rajesh Estates and Nirman Private Limited	INE331M07112		02-Dec-22	CRISIL		CRISIL	30-Nov-23	
38	Rajesh Estates and Nirman Private Limited	INE331M07120		02-Dec-22	CRISIL		CRISIL	30-Nov-23	