

AXIS TRUSTEE SERVICES LIMITED
REVISION IN CREDIT RATING DURING APRIL 2024

S. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			Hyperlink of the pressreleases by the Credit rating Agency
			CreditRating	Date of Rating	Credit RatingAgency	Credit Rating	Credit Rating Agency	Date of Review	
1	DLF CYBER CITY DEVELOPERS LIMITED	INE186K07049	CRISIL AA/Positive	05-Jul-23	CRISIL	CRISIL AA+/Stable	CRISIL	03-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/DFLCyberCityDevelopersLimited_April%2003_%202024_RR_338537.html
2	DLF CYBER CITY DEVELOPERS LIMITED	INE186K07064	CRISIL AA/Positive	05-Jul-23	CRISIL	CRISIL AA+/Stable	CRISIL	03-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/DFLCyberCityDevelopersLimited_April%2003_%202024_RR_338537.html
3	Adani Capital Private Limited	INE01EQ07087	CRISIL AA-/Watch Negative	07-Mar-24	CRISIL	CRISIL A+/Stable	CRISIL	08-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdaniCapitalPrivateLimited_April%2008_%202024_RR_341189.html
4	Adani Capital Private Limited	INE01EQ07095	CRISIL AA-/Watch Negative	07-Mar-24	CRISIL	CRISIL A+/Stable	CRISIL	08-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdaniCapitalPrivateLimited_April%2008_%202024_RR_341189.html
5	Adani Capital Private Limited	INE01EQ07103	CRISIL AA-/Watch Negative	07-Mar-24	CRISIL	CRISIL A+/Stable	CRISIL	08-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdaniCapitalPrivateLimited_April%2008_%202024_RR_341189.html
6	Aditya Birla Fashion and Retail Limited	INE647O08107	IND AA+/Stable	22-Aug-23	India Rating	IND AA+/Rating Watch with Negative Implications	India Rating	11-Apr-24	https://www.indiaratings.co.in/pressrelease/69488
7	Aditya Birla Fashion and Retail Limited	INE647O08115	IND AA+/Stable	22-Aug-23	India Rating	IND AA+/Rating Watch with Negative Implications	India Rating	11-Apr-24	https://www.indiaratings.co.in/pressrelease/69488
8	Aditya Birla Fashion and Retail Limited	INE647O08123	IND AA+/Stable	22-Aug-23	India Rating	IND AA+/Rating Watch with Negative Implications	India Rating	11-Apr-24	https://www.indiaratings.co.in/pressrelease/69488
9	Aditya Birla Fashion and Retail Limited	INE647O08123	[ICRA]AA+ (Stable)	26-Oct-23	ICRA	[ICRA]AA+; rating watch with developing implications	ICRA	12-Apr-24	https://www.icra.in/Rationale/ShowRationaleReport?tid=126941
10	The Tata Power Company Limited	INE245A08232	CRISIL AA/Positive	21-Nov-23	CRISIL	CRISIL AA+/Stable	CRISIL	19-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TheTataPowerCompanyLimited_April%2019_%202024_RR_341352.html
11	The Tata Power Company Limited	INE245A08224	CRISIL AA/Positive	21-Nov-23	CRISIL	CRISIL AA+/Stable	CRISIL	19-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TheTataPowerCompanyLimited_April%2019_%202024_RR_341352.html
12	The Tata Power Company Limited	INE245A08240	CRISIL AA/Positive	21-Nov-23	CRISIL	CRISIL AA+/Stable	CRISIL	19-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TheTataPowerCompanyLimited_April%2019_%202024_RR_341352.html
13	The Tata Power Company Limited	INE245A08273	CRISIL AA/Positive	21-Nov-23	CRISIL	CRISIL AA+/Stable	CRISIL	19-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TheTataPowerCompanyLimited_April%2019_%202024_RR_341352.html
14	SAHA ESTATE DEVELOPERS PRIVATE LIMITED	INE334W07016	BWR D Continues to be in ISSUER NOT COOPERATING * category/ Reaffirmed	05-Apr-23	BWR	BWR D Continues to be in ISSUER NOT COOPERATING* category/ Reaffirmed	BWR	25-Apr-24	https://www.brickworkratings.com/Admin/PressRelease/Saha-Estate-Developers-25April2024%20(1).pdf
15	SAHA ESTATE DEVELOPERS PRIVATE LIMITED	INE334W07024	BWR D Continues to be in ISSUER NOT COOPERATING * category/ Reaffirmed	05-Apr-23	BWR	BWR D Continues to be in ISSUER NOT COOPERATING* category/ Reaffirmed	BWR	25-Apr-24	https://www.brickworkratings.com/Admin/PressRelease/Saha-Estate-Developers-25April2024%20(1).pdf
16	Aditya Birla Fashion and Retail Limited	INE647O08107	CRISIL AA-/Negative	10-Apr-24	CRISIL	CRISIL AA+/Watch Negative	CRISIL	29-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdityaBirlaFashionandRetailLimited_April%2029_%202024_RR_341856.html
17	Aditya Birla Fashion and Retail Limited	INE647O08115	CRISIL AA-/Negative	10-Apr-24	CRISIL	CRISIL AA+/Watch Negative	CRISIL	29-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdityaBirlaFashionandRetailLimited_April%2029_%202024_RR_341856.html
18	Aditya Birla Fashion and Retail Limited	INE647O08123	CRISIL AA-/Negative	10-Apr-24	CRISIL	CRISIL AA+/Watch Negative	CRISIL	29-Apr-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdityaBirlaFashionandRetailLimited_April%2029_%202024_RR_341856.html