

AXIS TRUSTEE SERVICES LIMITED

REVISION IN CREDIT RATING DURING NOVEMBER 2024

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	Fortis Healthcare Holdings Private Limited	INE277L07036	[ICRA]D; ISSUER NOT COOPERATING	17-Nov-23	ICRA	[ICRA]D; ISSUER NOT COOPERATING	ICRA	18-Nov-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=131100
2	Fortis Healthcare Holdings Private Limited	INE277L07051	[ICRA]D; ISSUER NOT COOPERATING	17-Nov-23	ICRA	[ICRA]D; ISSUER NOT COOPERATING	ICRA	18-Nov-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=131100
3	Madhya Pradesh Financial Corporation	INE348F08043	CARE C; Stable	02-Jan-24	CARE	CARE D	CARE	25-Nov-24	https://www.careratings.com/upload/CompanyFiles/PR/202411131130_Madhya_Pradesh_Financial_Corporation.pdf
4	Aviom India Housing Finance Pvt Ltd	INE0E2307229	[ICRA]BBB+ (Stable)	29-Jul-24	ICRA	[ICRA]D; ISSUER NOT COOPERATING	ICRA	26-Nov-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=131308
5	Aviom India Housing Finance Pvt Ltd	INE0E2307229	IND BBB+/Positive	22-Jul-24	IND	IND D (ISSUER NOT COOPERATING)	IND	26-Nov-24	https://www.indiaratings.co.in/pressrelease/73633
6	Sammaan Finserve Limited	INE244L07176	[ICRA]AA (Stable)	27-Jun-24	ICRA	[ICRA]AA; Placed on Rating Watch with Negative Implications	ICRA	26-Nov-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=131295
7	Sammaan Finserve Limited	INE244L07150	[ICRA]AA (Stable)	27-Jun-24	ICRA	[ICRA]AA; Placed on Rating Watch with Negative Implications	ICRA	26-Nov-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=131295
8	Sammaan Finserve Limited	INE244L07184	[ICRA]AA (Stable)	27-Jun-24	ICRA	[ICRA]AA; Placed on Rating Watch with Negative Implications	ICRA	26-Nov-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=131295
9	Sammaan Finserve Limited	INE244L07168	[ICRA]AA (Stable)	27-Jun-24	ICRA	[ICRA]AA; Placed on Rating Watch with Negative Implications	ICRA	26-Nov-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=131295
10	Rajesh Estates and Nirman Private Limited	INE331M07104	CRISIL D(Issuer Not Cooperating)*	30-Nov-23	CRISIL	CRISIL D(Issuer Not Cooperating)*	CRISIL	28-Nov-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/RajeshEstatesAndNirmanPrivateLimited_November%2028_%202024_RR_356705.html
11	Rajesh Estates and Nirman Private Limited	INE331M07112	CRISIL D(Issuer Not Cooperating)*	30-Nov-23	CRISIL	CRISIL D(Issuer Not Cooperating)*	CRISIL	28-Nov-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/RajeshEstatesAndNirmanPrivateLimited_November%2028_%202024_RR_356705.html
12	Rajesh Estates and Nirman Private Limited	INE331M07120	CRISIL D(Issuer Not Cooperating)*	30-Nov-23	CRISIL	CRISIL D(Issuer Not Cooperating)*	CRISIL	28-Nov-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/RajeshEstatesAndNirmanPrivateLimited_November%2028_%202024_RR_356705.html
13	Future Enterprises Ltd	INE623B07552	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
14	Future Enterprises Ltd	INE623B07560	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
15	Future Enterprises Ltd	INE623B07578	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
16	Future Enterprises Ltd	INE623B07586	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
17	Future Enterprises Ltd	INE623B07446	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
18	Future Enterprises Ltd	INE623B07453	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
19	Future Enterprises Ltd	INE623B07461	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
20	Future Enterprises Ltd	INE623B07479	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
21	Future Enterprises Ltd	INE623B07420	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
22	Future Enterprises Ltd	INE623B07412	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
23	Future Enterprises Ltd	INE623B07404	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
24	Future Enterprises Ltd	INE623B07438	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
25	Future Enterprises Ltd	INE623B07545	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
26	Future Enterprises Ltd	INE623B07594	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf

27	Future Enterprises Ltd	INE623B07602	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
28	Future Enterprises Ltd	INE623B07610	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
29	Future Enterprises Ltd	INE623B07644	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
30	Future Enterprises Ltd	INE623B07651	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf
31	Future Enterprises Ltd	INE623B07669	BWR D ISSUER NOT COOPERATING*/Reaffirmed	29-Nov-23	BWR	BWR D;Continues to be in ISSUER NOT COOPERATING*category/Reaffirmed	BWR	28-Nov-24	https://www.brickworkratings.com/Admin/PressRelease/Future-Enterprises-28Nov2024%20.pdf