

**NEWS RELEASE**

Date: 24/12/2018

**Credit Rating /Outlook Revision**

Axis Trustee Services Limited, acting as the debenture trustee in the following matter(s), under the directions issued by Securities Exchange Board of India vide their Circulars bearing nos. MIRSD/DPS III/Cir-11/07 dated August 6, 2007 and SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/ 72 dated June 30, 2017, releases the status of following 'Issuer(s)':

<b>Sr. No.</b>	<b>Name of Issuer</b>	<b>Issue Size (Rs. In Crores)</b>	<b>Secured/ Unsecured</b>	<b>Previous Credit Rating</b>	<b>Present Credit Rating</b>	<b>Rating Agency</b>	<b>Action Initiated</b>
1.	NRSS XXXI (B) Transmission Limited	680.00	Unsecured	IND AAA (SO) /Stable	IND AAA (SO) /Rating watch Negative	IND	Informed to Debenture Holder / SE
2.	The Jammu and Kashmir Bank Limited	600.00	Unsecured	IND AA/Stable	IND AA/Negative	IND	Informed to Debenture Holder / SE

Place: Mumbai