

NEWS RELEASE

Date: 12/10/2018

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)':

Sr. No.	Name of Issuer	Issue Size (Rs. In Crores)	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency	Action Initiated
1.	Yes Bank Ltd	440.00	Unsecured	BWR AA + /Stable	BWR AA + /Credit watch with Developing Implications	Brickwork	Informed to Debenture Holder / SE
2.	Yes Bank Limited	225.00	Unsecured	BWR AA + /Stable	BWR AA + /Credit watch with Developing Implications	Brickwork	Informed to Debenture Holder / SE

Place: Mumbai