

AXIS TRUSTEE SERVICES LIMITED									
REVISION IN CREDIT RATING DURING OCTOBER 2021									
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	Indian Bank	INE562A08065	CRISIL AA/Stable	07-05-21	CRISIL	CRISIL AA+/Stable	CRISIL	01-10-21	https://www.crisil.com/mnt/w/inshare/Ratings/RatingList/RatingDocs/IndianBank_October%2001,%202021_RR_278846.html
2	Indian Bank	INE562A08057	CRISIL AA/Stable	07-05-21	CRISIL	CRISIL AA+/Stable	CRISIL	01-10-21	
3	Indian Bank	INE562A08073	CRISIL AA/Stable	07-05-21	CRISIL	CRISIL AA+/Stable	CRISIL	01-10-21	
4	Raymond Ltd	INE301A07011	CRISIL AA- /Rating Watch with Negative Implications	27-08-21	CRISIL	CRISIL AA-/Negative	CRISIL	06-10-21	https://www.crisil.com/mnt/w/inshare/Ratings/RatingList/RatingDocs/RaymondLimited_October%2006,%202021_RR_279576.html
5	Madhya Pradesh Financial Corporation	INE348F08043	CARE BBB (CE) /Negative	01-02-21	CARE	CARE C /Stable	CARE	06-10-21	https://www.careratings.com/upload/CompanyFiles/PR/06102021081024_Madhya_Pradesh_Financial_Corporation.pdf
6	Yes Bank Ltd	INE528G08279	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	https://www.careratings.com/upload/CompanyFiles/PR/06102021093138_Yes_Bank_Limited.pdf
7	Yes Bank Ltd	INE528G08246	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
8	Yes Bank Ltd	INE528G08220	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
9	Yes Bank Ltd	INE528G08204	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
10	Yes Bank Ltd	INE528G08212	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
11	Yes Bank Ltd	INE528G08287	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
12	Yes Bank Ltd	INE528G08295	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
13	Yes Bank Ltd	INE528G08238	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
14	Yes Bank Ltd	INE528G09129	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
15	Yes Bank Ltd	INE528G08303	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
16	Yes Bank Ltd	INE528G08311	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
17	Yes Bank Ltd	INE528G08329	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
18	Yes Bank Ltd	INE528G08337	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
19	Yes Bank Ltd	INE528G08360	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
20	Yes Bank Ltd	INE528G08345	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
21	Yes Bank Ltd	INE528G08410	CARE BBB /Stable	07-01-21	CARE	CARE BBB /Positive	CARE	06-10-21	
22	Yes Bank Ltd	INE528G09111	CARE BB+ /Stable	07-01-21	CARE	CARE BB+ /Positive	CARE	06-10-21	
23	Yes Bank Ltd	INE528G09103	CARE BB+ /Stable	07-01-21	CARE	CARE BB+ /Positive	CARE	06-10-21	
24	Yes Bank Ltd	INE528G08253	CARE BB+ /Stable	07-01-21	CARE	CARE BB+ /Positive	CARE	06-10-21	
25	Yes Bank Ltd	INE528G09137	CARE BB+ /Stable	07-01-21	CARE	CARE BB+ /Positive	CARE	06-10-21	
26	Transmission Corporation of Andhra Pradesh Ltd	INE947F09024	CRISIL BB+/Stable	31-12-20	CRISIL	CRISIL D	CRISIL	08-10-21	https://www.crisil.com/mnt/w/inshare/Ratings/RatingList/RatingDocs/TransmissionCorporationofAndhraPradeshLimited_October%2008,%202021_RR_279747.html
27	SP Jammu Udhampur Highway Limited	INE923L07308	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	https://www.icra.in/Rationale/ShowRationaleReport?id=107303
28	SP Jammu Udhampur Highway Limited	INE923L07290	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
29	SP Jammu Udhampur Highway Limited	INE923L07282	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
30	SP Jammu Udhampur Highway Limited	INE923L07274	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
31	SP Jammu Udhampur Highway Limited	INE923L07266	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	

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32	SP Jammu Udhampur Highway Limited	INE923L07258	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
33	SP Jammu Udhampur Highway Limited	INE923L07241	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
34	SP Jammu Udhampur Highway Limited	INE923L07225	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
35	SP Jammu Udhampur Highway Limited	INE923L07233	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
36	SP Jammu Udhampur Highway Limited	INE923L07217	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
37	SP Jammu Udhampur Highway Limited	INE923L07209	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
38	SP Jammu Udhampur Highway Limited	INE923L07191	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
39	SP Jammu Udhampur Highway Limited	INE923L07183	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
40	SP Jammu Udhampur Highway Limited	INE923L07175	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
41	SP Jammu Udhampur Highway Limited	INE923L07167	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
42	SP Jammu Udhampur Highway Limited	INE923L07316	[ICRA]AA+ /Watch with developing implications	06-08-21	ICRA	[ICRA]AA- /Negative	ICRA	08-10-21	
43	Forbes Technosys Limited	INE465R08040	[ICRA]BB+(CE) (Negative)	23-07-21	ICRA	[ICRA]BB+(CE) /Under watch with developing implications	ICRA	22-10-21	
44	Vedanta Limited	INE205A07162	CRISIL AA-/Stable	03-05-21	CRISIL	CRISIL AA-/Positive	CRISIL	27-10-21	https://www.crisil.com/mnt/w
45	Vedanta Limited	INE205A07170	CRISIL AA-/Stable	03-05-21	CRISIL	CRISIL AA-/Positive	CRISIL	27-10-21	https://www.crisil.com/mnt/w
46	Vedanta Limited	INE205A07196	CRISIL AA-/Stable	03-05-21	CRISIL	CRISIL AA-/Positive	CRISIL	27-10-21	https://www.crisil.com/mnt/w
47	Vedanta Limited	INE205A07188	CRISIL AA-/Stable	03-05-21	CRISIL	CRISIL AA-/Positive	CRISIL	27-10-21	https://www.crisil.com/mnt/w
48	Vedanta Limited	INE205A07204	CRISIL AA-/Stable	03-05-21	CRISIL	CRISIL AA-/Positive	CRISIL	27-10-21	https://www.crisil.com/mnt/w