

AXIS TRUSTEE SERVICES LIMITED

REVISION IN CREDIT RATING DURING SEPTEMBER 2022

S. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			
			Credit Rating	Date of Rating	Credit Rating Agency	Credit Rating	Credit Rating Agency	Date of Review	Hyperlink of the press releases by the Credit rating Agency
1	Raymond Ltd	INE301A07011	CRISIL AA-/Negative	06-10-21	CRISIL	CRISIL AA-/Stable	CRISIL	07-09-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/RaymondLimited_September%2007,%202022_RR_298308.html
2	GMR Warora Energy Limited	INE124L07014 (Revised to INE124L07063)	[ICRA]D /ISSUER NOT COOPERATING	ICRA	26-07-22	Withdrawn	ICRA	16-09-22	https://www.icra.in/Rationale/ShowRationaleReport?Id=114445
3	GMR Warora Energy Limited	INE124L07022 (Revised to INE124L07055)	[ICRA]D /ISSUER NOT COOPERATING	ICRA	26-07-22	Withdrawn	ICRA	16-09-22	
4	GMR Warora Energy Limited	INE124L07030 (Revised to INE124L07048)	[ICRA]D /ISSUER NOT COOPERATING	ICRA	26-07-22	Withdrawn	ICRA	16-09-22	
5	Jindal Saw Ltd	INE324A07179	CARE AA /Negative	CARE	21-09-21	CARE AA- /Stable	CARE	19-09-22	https://www.careratings.com/upload/CompanyFiles/PR/19092022062146_Jindal_Saw_Limited.pdf
6	OPG POWER GENERATION PRIVATE LIMITED	INE0D8F07014	CRISIL A+ /Stable	CRISIL	13-01-22	CRISIL A+ /Negative	CRISIL	27-09-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/OpgPowerGenerationPrivateLimited_September%2027,%202022_RR_300620.html
7	Punjab And Sind Bank	INE608A08017	CARE AA- /Negative	CARE	05-10-21	CARE AA- /Stable	CARE	30-09-22	https://www.careratings.com/upload/CompanyFiles/PR/30092022064537_Punjab_and_Sind_Bank.pdf
8	Hindustan Construction Company Limited	INE549A07130	CARE D	CARE	01-10-21	Withdrawn	CARE	30-09-22	https://www.careratings.com/upload/CompanyFiles/PR/30092022062054_Hindustan_Construction_Company_Limited.pdf