

AXIS TRUSTEE SERVICES LIMITED					
REVISION IN CREDIT RATING DURING JUNE 2019					
Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
GMR Warora Energy Limited	75.00	Secured	[ICRA]BB- /Stable	[ICRA]C ISSUER NOT COOPERATING	ICRA
Goswami Infratech Private Limited	600.00	Secured	[CARE] AA+(SO) / Stable	[CARE] AA(SO) / Stable	CARE
Goswami Infratech Private Limited	375.00	UnSecured	[CARE] AA+(SO) /Stable	[CARE] AA(SO) /Stable	CARE
Talwalkars Better Value Fitness Limited	30.00	Secured	[ICRA]BBB+ /Negative (ISSUER NOT COOPERATING)	[ICRA]BBB /Negative (ISSUER NOT COOPERATING)	ICRA
Talwalkars Better Value Fitness Limited	50.00	Secured	[ICRA]BBB+ /Negative (ISSUER NOT COOPERATING)	[ICRA]BBB /Negative (ISSUER NOT COOPERATING)	ICRA
Cox & Kings Limited	200.00	Unsecured	CARE AA /Stable	CARE AA- /Stable	CARE
Talwalkars Better Value Fitness Ltd	30.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Better Value Fitness Ltd	50.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Better Value Fitness Ltd	25.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Healthclubs Limited	25.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Healthclubs Limited	25.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Healthclubs Limited	25.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Healthclubs Limited	25.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Healthclubs Limited	25.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Healthclubs Limited	25.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Healthclubs Limited	25.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Healthclubs Limited	25.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Healthclubs Limited	25.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Talwalkars Healthclubs Limited	30.00	Secured	[CARE]AA /Stable	[CARE]A+ /Stable	CARE
Apollo Munich Health Insurance Company Limited	74.00	Unsecured	[ACUITE] AA / Stable	[ACUITE] AA /Placed under Rating watch with Positive implication	ACUITE
Reliance Infrastructure Limited	600.00	Secured	[CARE] B /Stable (ISSUER NOT COOPERATING)	[CARE] C /ISSUER NOT COOPERATING	CARE
ECL Finance Limited	800.00	Secured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA
ECL Finance Limited	300.00	Unsecured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA
ECL Finance Limited	350.00	Unsecured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA
ECL Finance Limited	250.00	Unsecured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA
ECL Finance Limited	20.00	Unsecured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA
ECL Finance Limited	100.00	Unsecured	[ICRA]AA /Negative	[ICRA]AA- /Negative	ICRA
SREI Equipment Finance Ltd.	63.86	Secured	[CARE] AA /Credit watch with developing implication	[CARE] AA- /Credit watch with developing implication	CARE
SREI Equipment Finance Limited	200.00	Unsecured	[CARE] AA- /Credit watch with developing implication	[CARE] A+ /Credit watch with developing implication	CARE
Cox & Kings Limited	200.00	Unsecured	[CARE] AA- /Stable	[CARE] BB /Stable	CARE
Apollo Munich Health Insurance Company Limited	80.00	Unsecured	[CARE] AA /Stable	[CARE] AA /Placed on Credit Watch with developing implications	CARE
Apollo Munich Health Insurance Company Limited	74.00	Unsecured	[CARE] AA /Stable	[CARE] AA /Placed on Credit Watch with developing implications	CARE