

AXIS TRUSTEE SERVICES LIMITED									
REVISION IN CREDIT RATING DURING JULY 2024									
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	NIVA BUPA HEALTH INSURANCE COMPANY LIMITED	INE995508010	CARE A+; Stable	03-Jan-24	CARE	CARE AA; Stable	CARE	02-Jul-24	https://www.careratings.com/upload/CompanyFiles/PR/202407120759_Niva_Bupa_Health_Insurance_Company_Limited.pdf
2	NIVA BUPA HEALTH INSURANCE COMPANY LIMITED	INE995508028	CARE A+; Stable	03-Jan-24	CARE	CARE AA; Stable	CARE	02-Jul-24	https://www.careratings.com/upload/CompanyFiles/PR/202407120759_Niva_Bupa_Health_Insurance_Company_Limited.pdf
3	Samvardhana Motherson International Limited	INE775A08097	CRISIL AA+/Positive	15-Dec-23	CRISIL	CRISIL AAA/Stable	CRISIL	10-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/SamvardhanaMothersonInternationalLimited_July%2010_%202024_RR_347773.html
4	The Dhanlaxhmi Bank Limited	INE680A08081	BWR BB /Stable	13-Jul-23	BWR	BWR BB /Stable/ Continues to be in	BWR	11-Jul-24	https://www.brickworkratings.com/Admin/PressRelease/Dhanlaxmi-Bank-11July2024.pdf
5	Yes Bank Ltd	INE528G08279	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
6	Yes Bank Ltd	INE528G08287	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
7	Yes Bank Ltd	INE528G08295	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
8	Yes Bank Ltd	INE528G08303	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
9	Yes Bank Ltd	INE528G08311	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
10	Yes Bank Ltd	INE528G08329	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
11	Yes Bank Ltd	INE528G08337	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
12	Yes Bank Ltd	INE528G08345	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
13	Yes Bank Ltd	INE528G08378	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
14	Yes Bank Ltd	INE528G08386	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
15	Yes Bank Ltd	INE528G08402	[ICRA]A-(Positive)	01-Aug-23	ICRA	[ICRA]A (Positive)	ICRA	19-Jul-24	https://www.icra.in/Rationale/ShowRationaleReport/?id=128882
16	Bharti Telecom Limited	INE403D08108	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html
17	Bharti Telecom Limited	INE403D08116	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html
18	Bharti Telecom Limited	INE403D08132	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html
19	Bharti Telecom Limited	INE403D08124	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html
20	Bharti Telecom Limited	INE403D08140	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html
21	Bharti Telecom Limited	INE403D08165	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html
22	Bharti Telecom Limited	INE403D08173	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html
23	Bharti Telecom Limited	INE403D08199	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html
24	Bharti Telecom Limited	INE403D08207	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html
25	Bharti Telecom Limited	INE403D08181	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html
26	Bharti Telecom Limited	INE403D08157	CRISIL AA+/Stable	11-Apr-24	CRISIL	CRISIL AA+/Positive	CRISIL	22-Jul-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BhartiTelecomLimited_July%2022_%202024_RR_347460.html