

AXIS TRUSTEE SERVICES LIMITED

REVISION IN CREDIT RATING DURING OCTOBER 2018

Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Previous Credit Rating	Present Credit Rating	Rating Agency
Religare Finvest Limited	300.00	Unsecured	[ICRA] BBB /Rating watch with developing implications	[ICRA] BBB- /Rating watch with negative implications	ICRA
Yes Bank Limited	440.00	Unsecured	[BWR] AA + /Stable	[BWR] AA + /Credit watch with Developing Implications	BWR
Yes Bank Limited	225.00	Unsecured	[BWR] AA + /Stable	[BWR] AA + /Credit watch with Developing Implications	BWR
Incredible Realcon Private Limited	600.00	Secured	[CARE] B (SO) / Negative	[CARE] D	CARE
India Power Corporation Limited	80.00	Secured	[CARE] A- / Credit watch with Negative Implications	[CARE] BBB /Credit watch with negative implications	CARE
Religare Finvest Limited	300.00	Unsecured	[ICRA] BBB- /Rating watch with negative implications	[ICRA] BB /Rating watch with negative implications	ICRA
Forbes Technosys Limited	35.00	Unsecured	[ICRA] AA-(SO) /Negative	[ICRA] A+ (SO) /Negative	ICRA