

AXIS TRUSTEE SERVICES LIMITED										
REVISION IN CREDIT RATING DURING AUGUST 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	Aditya Birla Sun Life Insurance Company Limited	INE951F08028	CRISIL AA+/Stable	23-May-24	CRISIL	CRISIL AAA/Stable	CRISIL	07-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdityaBirlaSunLifeInsuranceCompanyLimited_August%202024_RR_349931.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdityaBirlaSunLifeInsuranceCompanyLimited_August%202024_RR_349931.html</a>	
2	Aditya Birla Sun Life Insurance Company Limited	INE951F08036	CRISIL AA+/Stable	23-May-24	CRISIL	CRISIL AAA/Stable	CRISIL	07-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdityaBirlaSunLifeInsuranceCompanyLimited_August%202024_RR_349931.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AdityaBirlaSunLifeInsuranceCompanyLimited_August%202024_RR_349931.html</a>	
3	DBL INFRA ASSETS PRIVATE LIMITED	INE01JE08011	CARE BBB+; Stable	21-Aug-23	CARE	CARE BBB+; Negative	CARE	20-Aug-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202408130816_DBL_Infra_Assets_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202408130816_DBL_Infra_Assets_Private_Limited.pdf</a>	
4	Yes Bank Ltd	INE528G08279	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
5	Yes Bank Ltd	INE528G08287	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
6	Yes Bank Ltd	INE528G08295	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
7	Yes Bank Ltd	INE528G08303	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
8	Yes Bank Ltd	INE528G08311	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
9	Yes Bank Ltd	INE528G08329	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
10	Yes Bank Ltd	INE528G08337	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
11	Yes Bank Ltd	INE528G08345	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
12	Yes Bank Ltd	INE528G08378	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
13	Yes Bank Ltd	INE528G08386	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
14	Yes Bank Ltd	INE528G08402	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
15	Yes Bank Ltd	INE528G08410	CRISIL A/Positive	22-Aug-23	CRISIL	CRISIL A+/Stable	CRISIL	21-Aug-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/YESBankLimited_August%2021_%202024_RR_350574.html</a>	
16	SBM Bank (India) Limited	INE07PX08019	CARE A+; Negative	23-Oct-23	CARE	CARE A; Stable	CARE	21-Aug-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202408130814_SBM_Bank_(India)_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202408130814_SBM_Bank_(India)_Limited.pdf</a>	
17	SBM Bank (India) Limited	INE07PX08027	CARE A+; Negative	23-Oct-23	CARE	CARE A; Stable	CARE	21-Aug-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202408130814_SBM_Bank_(India)_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202408130814_SBM_Bank_(India)_Limited.pdf</a>	
18	The Jammu and Kashmir Bank Limited	INE168A08079	IND A+/Positive	23-Aug-23	India Rating	IND AA-/Stable	India Rating	22-Aug-24	<a href="https://www.indiaratings.co.in/pressrelease/71902">https://www.indiaratings.co.in/pressrelease/71902</a>	
19	Yes Bank Ltd	INE528G08378	IND A/Stable	24-Aug-23	India Rating	IND A/Positive	India Rating	23-Aug-24	<a href="https://www.indiaratings.co.in/pressrelease/71917">https://www.indiaratings.co.in/pressrelease/71917</a>	
20	Yes Bank Ltd	INE528G08386	IND A/Stable	24-Aug-23	India Rating	IND A/Positive	India Rating	23-Aug-24	<a href="https://www.indiaratings.co.in/pressrelease/71917">https://www.indiaratings.co.in/pressrelease/71917</a>	
21	Yes Bank Ltd	INE528G08402	IND A/Stable	24-Aug-23	India Rating	IND A/Positive	India Rating	23-Aug-24	<a href="https://www.indiaratings.co.in/pressrelease/71917">https://www.indiaratings.co.in/pressrelease/71917</a>	
22	Yes Bank Ltd	INE528G08410	IND A/Stable	24-Aug-23	India Rating	IND A/Positive	India Rating	23-Aug-24	<a href="https://www.indiaratings.co.in/pressrelease/71917">https://www.indiaratings.co.in/pressrelease/71917</a>	
23	Vedanta Limited	INE205A07220	IND A+/Rating Watch with Developing Implications	22-Jan-24	India Rating	IND A+/Rating Watch with Positive Implications	India Rating	29-Aug-24	<a href="https://www.indiaratings.co.in/pressrelease/71965">https://www.indiaratings.co.in/pressrelease/71965</a>	
24	Hindustan Construction Company Ltd	INE549A07221	CARE BB; Stable	06-Oct-23	CARE	CARE BB+; Positive	CARE	30-Aug-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202408130837_Hindustan_Construction_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202408130837_Hindustan_Construction_Company_Limited.pdf</a>	
25	Hindustan Construction Company Ltd	INE549A07213	CARE BB; Stable	06-Oct-23	CARE	CARE BB+; Positive	CARE	30-Aug-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202408130837_Hindustan_Construction_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202408130837_Hindustan_Construction_Company_Limited.pdf</a>	
26	Hindustan Construction Company Ltd	INE549A08963	CARE BB; Stable	06-Oct-23	CARE	CARE BB+; Positive	CARE	30-Aug-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202408130837_Hindustan_Construction_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202408130837_Hindustan_Construction_Company_Limited.pdf</a>	

27	Hindustan Construction Company Ltd	INE549A07239	CARE BB; Stable	06-Oct-23	CARE	CARE BB+; Positive	CARE	30-Aug-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202408130837_Hindustan_Construction_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202408130837_Hindustan_Construction_Company_Limited.pdf</a>
28	Hindustan Construction Company Ltd	INE549A08971	CARE BB; Stable	06-Oct-23	CARE	CARE BB+; Positive	CARE	30-Aug-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202408130837_Hindustan_Construction_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202408130837_Hindustan_Construction_Company_Limited.pdf</a>