

**PRESS RELEASE**

Date: 05-08-2022

**Revision in Credit ratings**

Axis Trustee Services Limited, acting as the debenture trustee in the following matter(s) under the directions issued by Securities Exchange Board of India vide their Circulars bearing nos. MIRSD/DPS III/Cir-11/07 dated August 6, 2007 and SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/ 72 dated June 30, 2017, and SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020, releases the status of following 'Issuer(s)':

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.	Yes Bank Ltd	INE528G09111 INE528G09103 INE528G09137	[ICRA]BB+ (Stable)	09-09-21	ICRA	[ICRA]BBB+ (Positive)	ICRA	04-08-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?Id=113678">https://www.icra.in/Rationale/ShowRationaleReport?Id=113678</a>
		INE528G08279 INE528G08246 INE528G08295 INE528G09129 INE528G08360 INE528G08345	[ICRA]BBB (Stable)	09-09-21	ICRA	[ICRA]A- (Positive)	ICRA	04-08-22	
		INE528G08287 INE528G08303 INE528G08311 INE528G08329 INE528G08337 INE528G08378 INE528G08386 INE528G08402	[ICRA]BBB- (Stable)	09-09-21	ICRA	[ICRA]A- (Positive)	ICRA	04-08-22	
		INE528G08261	[ICRA]C	09-09-21	ICRA	[ICRA]BB (Positive)	ICRA	04-08-22	
		INE528G08352 INE528G08394	[ICRA]D	09-09-21	ICRA	[ICRA]D	ICRA	04-08-22	

Place: Mumbai