

AXIS BANK LIMITED						
REVISION IN CREDIT RATING						
AS ON DECEMBER 31 2014						
Name of the Issuer Company	Issue Size (Rs. In Crores)	Secured/ Unsecured	Listed/ Unlisted	Credit Rating at the time of Issue	Present Credit Rating	Rating Agency
Gammon India Ltd.	100.00	Secured	Listed	AA+	D	CARE
Gammon India Ltd.	50.00	Secured	Listed	AA+	D	CARE
Noida Toll Bridge Ltd. (Public issue - Transfer from IDFC)	50.00	Secured	Listed	AAA(SO)	AA-	CARE
Viceroy Hotels Ltd.	50.00	Secured	Listed	A-	Suspended	CARE
West Bengal Infrastructure Development Finance Corporation Ltd.	1000.00 (Series IB 2004-05)	Secured	Listed	A(SO)	AA-(SO)	CARE
West Bengal Infrastructure Development Finance Corporation Ltd.	1000.00 (Series IB 2005-06)	Secured	Listed	A(SO)	AA-(SO)	CARE
West Bengal Infrastructure Development Finance Corporation Ltd.	1000.00 (Series IB 2007-08)	Secured	Listed	A(SO)	AA-(SO)	CARE