

AXIS BANK LIMITED						
REVISION IN CREDIT RATING						
AS ON JULY 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
Amtek Auto Ltd.	250	Secured	Listed	AA+	AA	CARE
Gammon India Ltd.	100	Secured	Listed	AA+	C	CARE
Gammon India Ltd.	50	Secured	Listed	AA+	C	CARE
Jindal Stainless Ltd.	250	Secured	Listed	AA	C	CARE
JSW Steel Ltd.	67	Secured	Listed	AA-	AA	CARE
JSW Steel Ltd.	78	Secured	Listed	AA-	AA	CARE
Noida Toll Bridge Ltd. (Public issue - Transfer from IDFC)	50	Secured	Listed	AAA(SO)	AA-	CARE
Spentex Industries Ltd.	50	Secured	Listed	A	D	CARE
Viceroy Hotels Ltd.	50	Secured	Listed	A-	Suspended	CARE
West Bengal Infrastructure Development Finance Corporation Ltd.	1000 (Series IB 2004- 05)	Secured	Listed	A(SO)	AA-(SO)	CARE
West Bengal Infrastructure Development Finance Corporation Ltd.	1000 (Series IB 2005-06)	Secured	Listed	A(SO)	A+(SO)	CARE
West Bengal Infrastructure Development Finance Corporation Ltd.	1000(Series IB 2007-08)	Secured	Listed	A(SO)	A+(SO)	CARE