

AXIS BANK LIMITED
REVISION IN CREDIT RATING
As on March 14, 2014

Name of the Issuer Company	Issue Size	Sesured/ Unsecured	Credit Rating at the time of Issue	Present Credit Rating	Rating Agency
Gammon India Ltd.	100	Secured	AA	B	CARE
Gammon India Ltd.	50	Secured	AA	B	CARE
Reliance Infrastructure Ltd. (Formerly known as Reliance Energy Ltd.)	625	Secured	AAA	AA-	CRISIL
Viceroy Hotels Ltd.	50	Secured	A-	Suspended	CARE
West Bengal Infrastructure Development Finance Corporation Ltd	1000 (Series IB 2004-05)	Secured	A(SO)	AA-(SO)	CARE
West Bengal Infrastructure Development Finance Corporation Ltd	1000 (Series IB 2005-06)	Secured	A(SO)	A+(SO)	CARE
West Bengal Infrastructure Development Finance Corporation Ltd	1000(Series IB 2007-08)	Secured	A(SO)	A+(SO)	CARE