

| AXIS BANK LIMITED | | | | | | |
|--|---------------------------------|-----------------------|---------------------|--|-----------------------------|---------------|
| REVISION IN CREDIT RATING | | | | | | |
| AS ON JUNE 30, 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 |