

AXIS BANK LIMITED
REVISION IN CREDIT RATING
As of November 15, 2013

Debenture Issuer	Issue Size (Rs)	Issue Description	Credit Rating at the time of Issue	Present Credit Rating	Credit Rating Agency
Gammon India Limited	100.00	Secured	AA	B	CARE
Gammon India Limited	50.00	Secured	AA	B	CARE
Reliance Infrastructure Limited (Formerly known as Reliance Energy Limited)	625.00	Secured	AAA	AA-	CRISIL
Viceroy Hotels Limited	50.00	Secured	A-	Suspended	CARE