



February 25, 2010

ICRA withdraws ratings assigned to the PTCs under Loan Securitisation programmes originated by Kotak Mahindra Bank Limited.

ICRA has withdrawn the ratings assigned to PTCs enlisted below, issued under loan securitisation programmes originated by Kotak Mahindra Bank Limited.

Trust Name	Instruments	Rating Outstanding
Corporate Loan Securitisation Series 28 Trust 2009	Series A1	A1+(SO)
Corporate Loan Securitisation Series 28 Trust 2009	Series A2	A1+(SO)
Corporate Loan Securitisation Series 28 Trust 2009	Series A3	A1+(SO)
Corporate Loan Securitisation Series 28 Trust 2009	Series A4	A1+(SO)

All the payouts to the investors in the above mentioned PTCs have been made and no further payment is due to the investors.

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ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

† For complete rating scale and definitions, please refer to ICRA's website www.icra.in or other ICRA Rating Publications.

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