

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Shree Renuka Sugars Limited	INE087H07094 INE087H07128 INE087H07110 INE087H07102 INE087H08019	IND A / Stable	28-Mar-24	India Ratings & Research	IND A / Negative	India Ratings & Research	27-Mar-25	<a href="https://www.indiaratings.co.in/personalissat7551">https://www.indiaratings.co.in/personalissat7551</a>
TVS Credit Services Limited	INE729N08105	[ICRA]AA (Positive)	26-Jun-24	ICRA	[ICRA]AA+ (Stable)	ICRA	04-Mar-25	<a href="https://www.icra.in/Reports/ChangeRatingReleas:1716-131846">https://www.icra.in/Reports/ChangeRatingReleas:1716-131846</a>
Arman Financial Services Ltd	INE109C07097	ACUTE A / Stable	19-Nov-24	Acuite	ACUTE A / Negative	Acuite	28-Feb-25	<a href="https://connect.acuite.in/Newsstory/ArmanFinancialServicesLTDsLDR102025-02-28">https://connect.acuite.in/Newsstory/ArmanFinancialServicesLTDsLDR102025-02-28</a>
Punjab Infrastructure Development Board	INE091D11121 INE091D11139 INE091D11147 INE091D11162 INE091D11170 INE091D11204 INE091D11089 INE091D11105 INE091D11097	CARE BBB- (CE); Stable	29-Feb-24	CARE	CARE BB+ (CE); Stable	CARE	27-Feb-25	<a href="https://www.careratings.com/upload/CompanyFile/202502270946_PunjabInfrastructureDevelopmentBoard_General_Board.pdf">https://www.careratings.com/upload/CompanyFile/202502270946_PunjabInfrastructureDevelopmentBoard_General_Board.pdf</a>
Macrotech Developers Limited	INE670K07273	Crisil AA-/Positive	29-Oct-24	CRISIL	Crisil AA/Stable	CRISIL	13-Feb-25	<a href="https://www.crisilratings.com/Asset/Attach/Ratio%20Rating%20Change%20Notice%20Development%20of%20February2025_4202025_08_361152.html">https://www.crisilratings.com/Asset/Attach/Ratio%20Rating%20Change%20Notice%20Development%20of%20February2025_4202025_08_361152.html</a>
Tata Steel Limited	INE081A08223 INE081A08231 INE081A08215	IND AA+/Positive	12-Feb-24	India Ratings & Research	IND AAA/Stable	India Ratings & Research	11-Feb-25	<a href="https://www.indiaratings.co.in/personalissat7551">https://www.indiaratings.co.in/personalissat7551</a>
Arohan Financial Services Limited	INE808K08061 INE808K08053	Downgraded to CARE D and simultaneously upgraded to CARE A- (RWD)	04-Feb-25	CARE	Downgraded to CARE D and simultaneously upgraded to CARE A- (RWD)*	CARE	04-Feb-25	<a href="https://www.careratings.com/upload/CompanyFile/20250204170208_Arohan_Financial_Services_Limited.pdf">https://www.careratings.com/upload/CompanyFile/20250204170208_Arohan_Financial_Services_Limited.pdf</a>
Arohan Financial Services Limited	INE808K08061 INE808K08053	CARE A- (Rating Watch with Developing Implications) CARE D	30-Dec-24	CARE	Downgraded to CARE D and simultaneously upgraded to CARE A- (RWD)	CARE	04-Feb-25	<a href="https://www.careratings.com/upload/CompanyFile/20250204170208_Arohan_Financial_Services_Limited.pdf">https://www.careratings.com/upload/CompanyFile/20250204170208_Arohan_Financial_Services_Limited.pdf</a>
Central Bank Of India	INE483A08049 INE483A08031	Crisil AA-/Positive	09-Aug-24	CRISIL	Crisil AA/Stable	CRISIL	28-Jan-25	<a href="https://www.crisilratings.com/Asset/Attach/Ratio%20Rating%20Change%20Notice%20Development%20of%20January2025_4202025_08_361153.html">https://www.crisilratings.com/Asset/Attach/Ratio%20Rating%20Change%20Notice%20Development%20of%20January2025_4202025_08_361153.html</a>
Indian Overseas Bank	INE565A08043 INE565A08035	IND AA-/Positive	23-Feb-24	India Ratings & Research	IND AA/Stable	India Ratings & Research	17-Jan-25	<a href="https://www.indiaratings.co.in/personalissat7444">https://www.indiaratings.co.in/personalissat7444</a>
Asirvad Microfinance Limited	INE516Q08331	CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications')	24-Oct-24	CRISIL	CRISIL AA-/Stable	CRISIL	16-Jan-25	<a href="https://www.crisilratings.com/Asset/Attach/Ratio%20Rating%20Change%20Notice%20Development%20of%20January2025_4202025_08_360753.html">https://www.crisilratings.com/Asset/Attach/Ratio%20Rating%20Change%20Notice%20Development%20of%20January2025_4202025_08_360753.html</a>
Nuvoco Vistas Corporation Limited	INE118D08045	IND AA-/Stable	12-11-2024	India Ratings & Research	Placed on Rating Watch with Developing Implications	India Ratings & Research	15-Jan-25	<a href="https://www.indiaratings.co.in/personalissat7443">https://www.indiaratings.co.in/personalissat7443</a>
Arohan Financial Services Limited	INE808K08061 INE808K08053	ICRA A / Stable Watch with negative implications	11-Nov-24	ICRA	ICRA A/ Stable	ICRA	14-Jan-25	<a href="https://www.icra.in/Reports/ChangeRatingReleas:1716-131846">https://www.icra.in/Reports/ChangeRatingReleas:1716-131846</a>
Edelweiss Retail Finance Limited	INE528S07110 INE528S07128 INE528S08050 INE528S08068 INE528S08035 INE528S08043	CRISIL A+/Negative	27-Dec-24	CRISIL	CRISIL A+ Stable	CRISIL	09-Jan-25	<a href="https://www.crisilratings.com/Asset/Attach/Ratio%20Rating%20Change%20Notice%20Development%20of%20January2025_4202025_08_360541.html">https://www.crisilratings.com/Asset/Attach/Ratio%20Rating%20Change%20Notice%20Development%20of%20January2025_4202025_08_360541.html</a>

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Edelweiss Rural and Corporate Services Limited	INE657N07613 INE657N07621	CRISIL A+/Negative	27-Dec-24	CRISIL	CRISIL A+ Stable	CRISIL	09-Jan-25	<a href="https://www.crisilratings.com/india/india/Share/Ratings/Revised%20Credit%20Rating%20for%20EdelweissRuralandCorporateServicesLimited_January%202025_%202025_08_31%2041.html">https://www.crisilratings.com/india/india/Share/Ratings/Revised%20Credit%20Rating%20for%20EdelweissRuralandCorporateServicesLimited_January%202025_%202025_08_31%2041.html</a>
Nido Home Finance Limited	INE530L07350	CRISIL A+/Negative	27-Dec-24	CRISIL	CRISIL A+ Stable	CRISIL	09-Jan-25	<a href="https://www.crisilratings.com/india/india/Share/Ratings/Revised%20Credit%20Rating%20for%20NidoHomeFinanceLimited_January%202025_%202025_08_31%2041.html">https://www.crisilratings.com/india/india/Share/Ratings/Revised%20Credit%20Rating%20for%20NidoHomeFinanceLimited_January%202025_%202025_08_31%2041.html</a>
Nuvoco Vistas Corporation Limited	INE118D07195 INE118D08045	CRISIL AA/Stable CRISIL AA-/Stable	12-Sep-24	CRISIL	CRISIL AA-/Watch Developing (Placed on 'Rating Watchwith Developing Implications') CRISIL AA-/Watch Developing (Placed on 'Rating Watchwith Developing Implications')	CRISIL	06-Jan-25	<a href="https://www.crisilratings.com/india/india/Share/Ratings/Revised%20Credit%20Rating%20for%20NuvocoVistasCorporationLimited_January%202025_%202025_08_31%2041.html">https://www.crisilratings.com/india/india/Share/Ratings/Revised%20Credit%20Rating%20for%20NuvocoVistasCorporationLimited_January%202025_%202025_08_31%2041.html</a>
Arohan Financial Services Limited	INE808K08053 INE808K08061	CARE A (Rating Watch with Negative Implications)	23-Oct-24	CARE	CARE A- (Rating Watch with Developing Implications)	CARE	30-Dec-24	<a href="https://www.careratings.com/Upload/CompanyFile/2024/202412311218_Arohan_Financial_Services_Limited.pdf">https://www.careratings.com/Upload/CompanyFile/2024/202412311218_Arohan_Financial_Services_Limited.pdf</a>
Macrotech Developers Limited	INE670K07208 INE670K07216 INE670K07265 INE670K07257	[ICRA]AA- (Stable)	23-Apr-24	ICRA	[ICRA]AA- (Positive)	ICRA	20-Dec-24	<a href="https://www.icra.in/Rationalise/Share/RationaliseReport/1740-131888">https://www.icra.in/Rationalise/Share/RationaliseReport/1740-131888</a>
Central Bank of India	INE483A08031	IND AA-/Positive	11-Dec-23	India Ratings & Research	IND AA/Stable	India Ratings & Research	10-Dec-24	<a href="https://www.indiaratings.co.in/pressrelease/7375/">https://www.indiaratings.co.in/pressrelease/7375/</a>
Tapir Construction Limited	INE00DJ07045	IVR A- (CE)/ Rating Watch with Negative Implications (IVR A Minus (Credit Enhancement); Rating Watch with Negative Implications)	09-Feb-24	Infomeric Ratings	IVR A- (CE)/ Stable (IVR Single A minus (Credit Enhancement) with Stable Outlook)	Infomeric Ratings	06-Dec-24	<a href="https://www.infomeric.com/india/Upload/Private/Construction/06dec24.pdf">https://www.infomeric.com/india/Upload/Private/Construction/06dec24.pdf</a>
Achievers Finance India Private Limited	INE065507373 INE065507241 INE065507316 INE065507407 INE065507423 INE065507258 INE065507191 INE065507217 INE065507167 INE065507340	IVR BB /Negative. ISSUER NOT COOPERATING* (IVR Double B with Negative outlook. Issuer Not Cooperating*)	26-Nov-24	Infomeric Ratings	IVR BB+/ Positive (IVR Double B plus with Positive Outlook)	Infomeric Ratings	29-Nov-24	<a href="https://www.infomeric.com/india/Upload/Private/Achievers_Finance_29Nov24.pdf">https://www.infomeric.com/india/Upload/Private/Achievers_Finance_29Nov24.pdf</a>
Achievers Finance India Private Limited	INE065507373 INE065507241 INE065507316 INE065507407 INE065507423 INE065507258 INE065507191 INE065507217 INE065507167 INE065507340	IVR BB+/ Stable (IVR double B plus with Stable outlook)	06-Dec-23	Infomeric Ratings	IVR BB /Negative. ISSUER NOT COOPERATING* (IVR Double B with Negative outlook. Issuer Not Cooperating*)	Infomeric Ratings	26-Nov-24	<a href="https://www.infomeric.com/india/Upload/Private/Achievers_Finance_29Nov24.pdf">https://www.infomeric.com/india/Upload/Private/Achievers_Finance_29Nov24.pdf</a>
Sammaan Finserve Ltd.	INE244L07259	ICRA AA Stable	26-Jun-24	ICRA	ICRA AA (Rating Watch with Negative Implications)	ICRA	26-Nov-24	<a href="https://www.icra.in/Rationalise/Share/RationaliseReport/1740-131888">https://www.icra.in/Rationalise/Share/RationaliseReport/1740-131888</a>
Nuvoco Vistas Corporation Limited	INE118D08045	IND AA-/Positive	16-Nov-23	India Ratings & Research	IND AA-/Stable	India Ratings & Research	12-Nov-24	<a href="https://www.indiaratings.co.in/pressrelease/7345/">https://www.indiaratings.co.in/pressrelease/7345/</a>





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Hazaribagh Ranchi Expressway Limited	INE52607569 INE52607551 INE52607536 INE52607486 INE52607494 INE52607437 INE52607445 INE52607478 INE52607460 INE52607585 INE52607593 INE52607577	IND BB-/ Stable	05-Sep-23	India Ratings & Research	IND BBB/ Positive	India Ratings & Research	30-Jul-24	<a href="https://www.indiaratings.co.in/pressrelease/71656">https://www.indiaratings.co.in/pressrelease/71656</a>
Adani Ports and Special Economic Zone Limited	INE742F07361 INE742F07353 INE742F07411 INE742F07429 INE742F07437 INE742F07460 INE742F07536 INE742F07528	[ICRA]AA+ (Stable)	12-Feb-24	ICRA	[ICRA]AAA (Stable)	ICRA	18-Jul-24	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=128836">https://www.icra.in/Rationale/ShowRationaleReport?id=128836</a>
Hazaribagh Ranchi Expressway Limited	INE52607437 INE52607445 INE52607460 INE52607478 INE52607486 INE52607494 INE52607536 INE52607551 INE52607569 INE52607577 INE52607585 INE52607593	CARE BB; Stable	27-Oct-23	CARE	CARE A+; Positive	CARE	05-Jul-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202407140729_Hazaribagh_Ranchi_Expressway_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202407140729_Hazaribagh_Ranchi_Expressway_Limited.pdf</a>
Tata Motors Finance Limited (erstwhile Tata Motors Finance Solutions Limited)	INE909H08196 INE909H08204 INE909H08212 INE601U08010 INE601U08051 INE601U08077 INE909H08188 INE601U08085 INE601U08093 INE601U08101 INE601U08119 INE601U08127 INE601U08135 INE601U08143 INE601U08150 INE601U08168 INE601U08176 INE601U08184 INE112A08051 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08169 INE692A08177 INE692A08185 INE692A08193 INE692A08227	[ICRA]AA Rating Watch with Positive Implications [ICRA]A+ Rating Watch with Positive Implications	13-Jun-24	ICRA	[ICRA]AA+ Rating Watch with Positive Implications [ICRA]AA- Rating Watch with Positive Implications	ICRA	05-Jul-24	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=128607">https://www.icra.in/Rationale/ShowRationaleReport?id=128607</a>
Union Bank of India	INE601U08184 INE112A08051 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08169 INE692A08177 INE692A08185 INE692A08193 INE692A08227	IND AA+/Positive IND AA/Positive	26-Oct-23	India Ratings & Research	IND AAA/Stable IND AA+/Stable	India Ratings & Research	02-Jul-24	<a href="https://www.indiaratings.co.in/pressrelease/70691">https://www.indiaratings.co.in/pressrelease/70691</a>
Indian Overseas Bank	INE565A08035	CRISIL AA-/Positive	28-Jun-23	CRISIL	CRISIL AA Stable	CRISIL	27-Jun-24	<a href="http://www.crisilratings.com/indianoverseasbank/pressrelease/20240627%202024%20RR%20181.html">http://www.crisilratings.com/indianoverseasbank/pressrelease/20240627%202024%20RR%20181.html</a>
Union Bank of India	INE692A01016	BBB-/Stable/A-3	26-Jun-23	S&P Global Ratings	BBB-/Positive/A-3	S&P Global Ratings	20-Jun-24	<a href="https://disclosure.spglobal.com/ratings/en/press-release/20240620%202024%20RR%20181.html">https://disclosure.spglobal.com/ratings/en/press-release/20240620%202024%20RR%20181.html</a>
The Tata Power Company Limited	INE245A08133 INE245A08141	CARE AA; Positive	29-Jun-23	CARE	CARE AA+; Stable	CARE	20-Jun-24	<a href="https://www.careratings.com/Upload/CompanyFiles/20240620%202024%20RR%20181.html">https://www.careratings.com/Upload/CompanyFiles/20240620%202024%20RR%20181.html</a>
PTC India Financial Services Limited	INE560K07102 INE560K07110	[ICRA]A+ (Negative)	21-Dec-23	ICRA	[ICRA]A- (Negative)	ICRA	14-Jun-24	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=128105">https://www.icra.in/Rationale/ShowRationaleReport?id=128105</a>
Tata Motors Finance Limited	INE477S08100 INE477S08118 INE477S08126 INE477S08134 INE477S08142 INE601U08242 INE601U08275 INE909H08188 INE601U08259 INE601U08283 INE601U08291 INE601U08309 INE909H08196 INE909H08204	CRISIL AA/Positive CRISIL A+/Positive	10-May-24	CRISIL	CRISIL AA+/Watch Positive CRISIL AA-/Watch Positive	CRISIL	13-Jun-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_June%2013_%202024_RR_346277.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_June%2013_%202024_RR_346277.html</a>

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TMF Holdings Limited	INE909H08394 INE909H08386 INE909H08378 INE909H08360 INE909H08352 INE909H08329 INE909H08337 INE909H08345 INE909H08311 INE909H08303 INE909H08295 INE909H08402 INE909H08410 INE909H08428 INE909H08436 INE909H08444 INE909H08451 INE909H08469	CRISIL AA/Positive	10-May-24	CRISIL	CRISIL AA+	CRISIL	13-Jun-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TMFHoldingsLimited_June%2023_%202024_RR_346276.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TMFHoldingsLimited_June%2023_%202024_RR_346276.html</a>
Nido Home Finance Limited (erstwhile Edelweiss Housing Finance Limited)	INE530L07210 INE530L07228 INE530L07236	BWR AA-/Negative BWR A+/- Negative	15-Apr-24	BWR	BWR A+/- Rating Watch with Negative Implications BWR A/- Rating Watch with Negative Implications	BWR	07-06-2024	<a href="https://www.brickworkratings.com/Admin/PressRelease/Nido-Home-Finance-7June2024.docx.pdf">https://www.brickworkratings.com/Admin/PressRelease/Nido-Home-Finance-7June2024.docx.pdf</a>
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068	BWR AA-/Negative BWR A+/- Negative	10-Apr-24	BWR	BWR A+/- Rating Watch with Negative Implications BWR A/- Rating Watch with Negative Implications	BWR	07-06-2024	<a href="https://www.brickworkratings.com/Admin/PressRelease/Edelweiss-Retail-Finance-7June2024.docx.pdf">https://www.brickworkratings.com/Admin/PressRelease/Edelweiss-Retail-Finance-7June2024.docx.pdf</a>
PNB Housing Finance Limited	INE572E07092 INE572E07100 INE572E07118 INE572E09262 INE572E07142 INE572E09627 INE572E09627	CRISIL AA/Positive	20-Oct-23	CRISIL	CRISIL AA+/Stable	CRISIL	27-May-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PNBHousingFinanceLimited_May%2027_%202024_RR_344182.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PNBHousingFinanceLimited_May%2027_%202024_RR_344182.html</a>
Money mart Securities Private Limited	INE0JHF08010	CARE BB; Stable	26-Mar-23	CARE	CARE BB-; Stable; ISSUER NOT COOPERATING	CARE	17-May-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202405120523_Moneymart_Securities_Private_Li">https://www.careratings.com/upload/CompanyFiles/PR/202405120523_Moneymart_Securities_Private_Li</a>
HDFC Credila Financial Services Limited	INE539K08153 INE539K08195 INE539K08161 INE539K08179^ INE539K08187^ INE539K08112^ INE539K08120^ INE539K08138^ INE539K07114 INE539K07122 INE539K07130 INE539K07148	[ICRA]AAA Rating Watch with Negative Implications [ICRA]AA+ Rating Watch with Negative Implications^	26-Feb-24	ICRA	[ICRA]AA- Stable [ICRA]AA Stable	ICRA	02-Apr-24	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=126781">https://www.icra.in/RatioNale/ShowRationaleReport?id=126781</a>
HDFC Credila Financial Services Limited	INE539K08187^ INE539K08179^ INE539K08229^ INE539K08146 INE539K08203 INE539K08211 INE539K07189 INE539K07197 INE539K07205 INE539K07213 INE539K07221 INE539K07239 INE539K07247 INE539K07254 INE539K08245	CARE AAA (Rating Watch with Negative Implications)	19-Dec-23	CARE	CARE AA- Stable^ CARE AA Stable	CARE	01-Apr-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202404130449_Mas_Financial_Services_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202404130449_Mas_Financial_Services_Limited.pdf</a>
HDFC Credila Financial Services Limited	INE539K08245 INE539K07254 INE539K08237^ INE539K07239 INE539K07247 INE539K08211 INE539K08203 INE539K07221 INE539K07205 INE539K07197 INE539K07189 INE539K07148 INE539K07114 INE539K07122 INE539K07130 INE539K08195 INE539K08146	CRISIL AAA	28-Jun-23	CRISIL	CRISIL AA+/Stable CRISIL AA/Stable^	CRISIL	29-Mar-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HDFCCredilaFinancialServicesLimited_March%2029_%202024_RR_340524.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HDFCCredilaFinancialServicesLimited_March%2029_%202024_RR_340524.html</a>
PNB Housing Finance Limited	INE572E09239 INE572E07092 INE572E07126 INE572E07134	[ICRA]AA (Positive)	22-Aug-23	ICRA	[ICRA]AA+	ICRA	28-Mar-24	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=126634">https://www.icra.in/RatioNale/ShowRationaleReport?id=126634</a>
Ugro Capital Limited	INE583D07299 INE583D07307 INE583D07315 INE583D07340	CRISIL A-/Positive	19-Feb-24	CRISIL	CRISIL A/Stable	CRISIL	15-Mar-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UgroCapitalLimited_March%2024">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UgroCapitalLimited_March%2024</a>
Tata Motors Finance Limited	INE601U08010 INE601U08028 INE601U08036 INE601U08051 INE601U08069 INE601U08077	CARE AA; Stable	30-Jun-23	CARE	CARE AA+; Stable	CARE	13-Mar-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202403160304_Tata_Motors_Finance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202403160304_Tata_Motors_Finance_Limited.pdf</a>
Kogta Financial (India) Limited	INE192U07160	CARE A; Positive	04-Jan-24	CARE	CARE A+Stable	CARE	13-Mar-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202403170301_Kogta_Financial_(India)_Limited.p">https://www.careratings.com/upload/CompanyFiles/PR/202403170301_Kogta_Financial_(India)_Limited.p</a>

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Kogta Financial India Limited	INE192U07210 INE192U07236	[ICRA]A (Positive)	05-Sep-23	ICRA	[ICRA]A+Stable	ICRA	28-Feb-24	<a href="https://www.icra.in/Ratio/nale/ShowRationaleReport">https://www.icra.in/Ratio/nale/ShowRationaleReport</a>
Indian Overseas Bank	INE565A08035 INE565A08043	IND AA-/Stable	27-Feb-23	India Ratings & Research	IND AA- Positive	India Ratings & Research	23-Feb-24	<a href="https://www.indiaratings.co.in/pressrelease/68572">https://www.indiaratings.co.in/pressrelease/68572</a>
Jhajar Power Ltd	INE165K07043	IND AA-/Stable	07-Jun-23	India Ratings & Research	IND AA Stable	India Ratings & Research	14-02-2024	<a href="https://www.indiaratings.co.in/pressrelease/68468">https://www.indiaratings.co.in/pressrelease/68468</a>
Welspun Corp Limited	INE191B07162 INE191B08020	CRISIL AA/Stable	20-Feb-23	CRISIL	CRISIL AA Positive	CRISIL	13-02-2024	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/WelspunCorpLimited_Feb2024%2013%202024_RR_3295">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/WelspunCorpLimited_Feb2024%2013%202024_RR_3295</a>
GMR Hyderabad International Airport Limited	INE802J07019 INE802J07027	IND AA/Positive	22-Feb-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	13-02-2024	<a href="https://www.indiaratings.co.in/pressrelease/68442">https://www.indiaratings.co.in/pressrelease/68442</a>
Fedbank Financial Services Limited	INE007N08015	IND AA-/Positive	08-May-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	12-02-2024	<a href="https://www.indiaratings.co.in/pressrelease/68428">https://www.indiaratings.co.in/pressrelease/68428</a>
The Federal Bank Limited	INE171A08032 INE171A08040 INE808K08046	IND AA/Positive	27-Feb-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	09-02-2024	<a href="https://www.indiaratings.co.in/pressrelease/68408">https://www.indiaratings.co.in/pressrelease/68408</a>
Arohan Financial Services Limited	INE808K08053	CARE A-; Positive	06-Sep-23	CARE	CARE A Stable	CARE	02-02-2024	<a href="https://www.cararatings.com/upload/CompanyFiles/PR/202402120205_ArohanFinancialServicesLimited">https://www.cararatings.com/upload/CompanyFiles/PR/202402120205_ArohanFinancialServicesLimited</a>
TMF Holdings Limited	INE909H08394 INE909H08386 INE909H08378 INE909H08360 INE909H08352 INE909H08329 INE909H08337 INE909H08345 INE909H08311 INE909H08303 INE909H08295 INE909H08402 INE909H08410 INE909H08428 INE909H08436 INE909H08444	CRISIL AA/Stable	06-Sep-23	CRISIL	CRISIL AA/Positive	CRISIL	01-02-2024	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TMFHoldingsLimited_Feb2024%2001%202024_RR_335700.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TMFHoldingsLimited_Feb2024%2001%202024_RR_335700.html</a>
Tata Motors Finance Limited	INE477S08092 INE477S08100 INE477S08118 INE477S08126 INE477S08134 INE477S08142 INE601U08242 INE601U08275 INE909H08188 INE601U08234 INE601U08259 INE601U08283 INE601U08291 INE601U08309 INE909H08196	CRISIL AA/Stable	15-Nov-23	CRISIL	CRISIL AA/Positive	CRISIL	01-Feb-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_Feb2024%2001%202024_RR_335699.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_Feb2024%2001%202024_RR_335699.html</a>
NLC India Limited	INE589A08027 INE589A08035 INE589A08043	BWR BB+/Stable/ Continues to be in ISSUER NOT COOPERATING*/ Downgraded	20-Oct-23	BWR	BWR BB+/Stable/ Continues to be in ISSUER NOT COOPERATING*/ Reaffirmed	BWR	24-Jan-24	<a href="https://www.brickworkratings.com/Admin/PressRelease/NLC-India-24Jan2024%20%2011.pdf">https://www.brickworkratings.com/Admin/PressRelease/NLC-India-24Jan2024%20%2011.pdf</a>
Tata Power Company Limited	INE245A08133 INE245A08141 INE245A07232 INE465N07173 INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256	IND AA/Stable	21-Jun-23	IND	IND AA+Stable	IND	24-Jan-24	<a href="https://www.indiaratings.co.in/pressrelease/68183">https://www.indiaratings.co.in/pressrelease/68183</a>
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07173 INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256	IND BBB-/Stable	01-Feb-23	IND	IND BB-/Negative	IND	24-Jan-24	<a href="https://www.indiaratings.co.in/pressrelease/68174">https://www.indiaratings.co.in/pressrelease/68174</a>
Arohan Financial Services Limited	INE808K07246 INE808K08061 INE808K08053	[ICRA]A-(Positive)	14-Aug-23	ICRA	[ICRA]A Stable	ICRA	10-Jan-24	<a href="https://www.icra.in/Ratio/nale/ShowRationaleReport?id=124726">https://www.icra.in/Ratio/nale/ShowRationaleReport?id=124726</a>
Dvara Kshetriya Gramin Financial Services Private Limited	INE179P07225	PP-MLD A- Negative	06-Jan-23	ACUTE	PP-MLD A- Stable	ACUTE	05-Jan-24	<a href="https://www.acuite.in/documents/ratings/revise/28449.RR-20240105.pdf">https://www.acuite.in/documents/ratings/revise/28449.RR-20240105.pdf</a>
Nido Home Finance Limited	INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010 INE528S08027	CARE A+; Negative	05-Oct-23	CARE	CARE A,Stable	CARE	03-Jan-24	<a href="https://www.cararatings.com/upload/CompanyFiles/PR/202401130104_NidoHomeFinanceLimited.pdf">https://www.cararatings.com/upload/CompanyFiles/PR/202401130104_NidoHomeFinanceLimited.pdf</a>
Edelweiss Retail Finance Limited	INE528S08027	CARE A+; Negative	05-Oct-23	CARE	CARE A,Stable	CARE	03-Jan-24	<a href="https://www.cararatings.com/upload/CompanyFiles/PR/202401130129_EdelweissRetailFinanceLimited">https://www.cararatings.com/upload/CompanyFiles/PR/202401130129_EdelweissRetailFinanceLimited</a>
Cholamandam Investment and Finance Company Limited	INE121A07RF6 INE121A07MZ5 INE121A07PN4 INE121A07PP9 INE121A07PQ7 INE121A07PT1 INE121A07PX3 INE121A07PZ8 INE121A07QB7 INE121A07QD3 INE121A07QE1 INE121A07QG6 INE121A07QH4 INE121A07QI2 INE121A07QJ0 INE121A07QK8 INE121A07QL6 INE121A07QM4 INE572E09320	[ICRA]AA (Stable)	21-Jul-23	ICRA	[ICRA]AA Positive	ICRA	02-Jan-24	<a href="https://www.icra.in/Ratio/nale/ShowRationaleReport?id=124646">https://www.icra.in/Ratio/nale/ShowRationaleReport?id=124646</a>
PNB Housing Finance Limited	INE572E09320	IND AA/stable	27-Feb-23	India rating & Research	IND AA+ Stable	India rating & Research	02-Jan-24	<a href="https://www.indiaratings.co.in/pressrelease/67893">https://www.indiaratings.co.in/pressrelease/67893</a>
Edelweiss Rural & Corporate Services Limited	INE657N07381 INE657N07431 INE616L07036	[ICRA]A+ (Stable)	22-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	<a href="https://www.icra.in/Ratio/nale/ShowRationaleReport?id=124547">https://www.icra.in/Ratio/nale/ShowRationaleReport?id=124547</a>
Edelweiss Retail Finance Limited	INE528S07110 INE528S07128 INE528S08019 INE528S08027 INE528S08035	[ICRA]A+ (Stable)	22-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	<a href="https://www.icra.in/Ratio/nale/ShowRationaleReport?id=124555">https://www.icra.in/Ratio/nale/ShowRationaleReport?id=124555</a>

Name of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Nido Home Finance Limited	INE530107210 INE530107228 INE530107236 INE530107160	[ICRA]A+ (Stable)	30-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport/?id=124556">https://www.icra.in/RatioNale/ShowRationaleReport/?id=124556</a>
Union Bank of India	INE692A08094 INE692A08102 INE692A08045	CRISIL AA+/Positive	14-Jul-23	CRISIL	CRISIL AAA Stable	CRISIL	22-Dec-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_December%2023%20R3_333748">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_December%2023%20R3_333748</a>
Union Bank of India	INE692A08185 INE692A08177 INE692A08169 INE692A08193	CRISIL AA/Positive	14-Jul-23	CRISIL	CRISIL AA+ Stable	CRISIL	22-Dec-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_December%2023%20R3_333748">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_December%2023%20R3_333748</a>
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07173 INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249	CARE BBB; Positive	26-Dec-22	CARE	CARE BB+; Rating Watch with Negative Implications	CARE	21-Dec-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202312141200_Essel_Lucknow_Raebareilly_Toll_Roads_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202312141200_Essel_Lucknow_Raebareilly_Toll_Roads_Limited.pdf</a>
Edelweiss Rural and Corporate Services Limited	INE657N07621 INE657N07613	CRISIL AA-/Negative	31-Aug-23	CRISIL	CRISIL A+ Stable	CRISIL	19-Dec-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelweissRuralandCorporateServiceslimited_December">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelweissRuralandCorporateServiceslimited_December</a>
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068 INE528S07110 INE528S07128 INE528S08035	CRISIL AA-/Negative	03-Feb-23	CRISIL	CRISIL A+ Stable	CRISIL	18-Dec-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelweissRetailFinanceLimited_December%2018%202023_R3_333754.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelweissRetailFinanceLimited_December%2018%202023_R3_333754.html</a>
Nido Home Finance Limited	INE530107350	CRISIL AA-/Negative	23-Jun-23	CRISIL	CRISIL A+ Stable	CRISIL	18-Dec-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/NidoHomeFinanceLimited_December%2018%202023_R3">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/NidoHomeFinanceLimited_December%2018%202023_R3</a>
SBFC Finance Limited (Formerly SBFC Finance Private Limited)	INE423Y07062	INDA+/Stable	19-Apr-23	India rating	IND AA- Stable	India rating	15-Dec-23	<a href="https://www.indiaratings.co.in/pressrelease/67630">https://www.indiaratings.co.in/pressrelease/67630</a>
UCO Bank	INE691A08054 INE691A08062	IND AA-/Stable	15-Dec-23	India rating	IND AA- Positive	India rating	11-Dec-23	<a href="https://www.indiaratings.co.in/pressrelease/67629">https://www.indiaratings.co.in/pressrelease/67629</a>
Belstar Microfinance Limited	INE443L07158 INE443L07166	CRISIL PPMLD AA-/Positive	15-Jun-23	CRISIL	CRISIL PPMLD AA Stable	CRISIL	15-Dec-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BelstarMicrofinanceLimited_December%2018%202023_R3">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BelstarMicrofinanceLimited_December%2018%202023_R3</a>
Central Bank Of India	INE483A08031	IND AA-/Stable	12-Dec-22	India rating & Research	IND AA- Positive	India rating & Research	11-Dec-23	<a href="https://www.indiaratings.co.in/pressrelease/67542">https://www.indiaratings.co.in/pressrelease/67542</a>
Punjab National Bank	INE160A08019 INE160A08084 INE160A08209	[ICRA]AA (Positive)	10-Aug-23	ICRA	[ICRA]AA+ Stable	ICRA	23-Nov-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport/?id=123644">https://www.icra.in/RatioNale/ShowRationaleReport/?id=123644</a>
Union Bank of India	INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08201	[ICRA]AA+ (Positive)	10-Aug-23	ICRA	[ICRA]AAA Stable	ICRA	23-Nov-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport/?id=123645">https://www.icra.in/RatioNale/ShowRationaleReport/?id=123645</a>
ELAN AVENUE LIMITED	INE403P07021	CARE BB-; Stable	11-Nov-22	CARE	CARE BB+ Stable	CARE	06-Nov-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202311121121_ELAN_IMPERIAL_PRIVATE_LIMITED">https://www.careratings.com/upload/CompanyFiles/PR/202311121121_ELAN_IMPERIAL_PRIVATE_LIMITED</a>
ELAN IMPERIAL PRIVATE LIMITED	INE889Q07136	CARE BB-; Stable	10-Nov-22	CARE	CARE BB+ Stable	CARE	06-Nov-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202311121121_ELAN_IMPERIAL_PRIVATE_LIMITED">https://www.careratings.com/upload/CompanyFiles/PR/202311121121_ELAN_IMPERIAL_PRIVATE_LIMITED</a>
HAZARIBAGH RANCHI EXPRESSWAY LIMITED	INE526S07437 INE526S07445 INE526S07460 INE526S07478 INE526S07486 INE526S07494 INE526S07502 INE526S07528 INE526S07536 INE526S07551 INE526S07569 INE526S07577 INE526S07585 INE526S07593	CARE C, ISSUER NOT COOPERATING	30-May-23	CARE	CARE BB; Stable	CARE	27-Oct-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202310141022_HazariBagh_Ranchi_Expressway_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202310141022_HazariBagh_Ranchi_Expressway_Limited.pdf</a>
Union Bank of India	INE112A08051 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08169 INE692A08177 INE692A08185 INE692A08193	IND AA+/Stable	01-Nov-22	India rating & Research	IND AA/Positive	India rating & Research	26-Oct-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_December%2023%20R3_333748">India Ratings and Research, Most Respected Credit Rating and Research Agency India</a>
PNB Housing Finance Limited	INE572E07092 INE572E07100 INE572E07118 INE572E09239 INE572E09262	CRISIL AA/Stable	21-Oct-22	CRISIL	CRISIL AA/Positive	CRISIL	20-Oct-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PNBHousingFinanceLimited_October%2020%202023_R3_333754.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PNBHousingFinanceLimited_October%2020%202023_R3_333754.html</a>
Indiabulls Housing Finance Limited	INE148I07373 INE148I07381 INE148I07415 INE148I07639 INE148I07746 INE148I07AV5 INE148I07BA7 INE148I07BV3 INE148I07CN8 INE148I07DL0 INE148I07DN6 INE148I07DO4 INE148I07DV9 INE148I07EA1 INE148I07EL8 INE148I07EM6 INE148I08249 INE148I07EC2	CARE AA; Negative	27-Dec 22	CARE	CARE AA-; Stable	CARE	09-Oct-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202310171001_Indiabulls_Housing_Finance_Limited.pdf">202310171001_Indiabulls_Housing_Finance_Limited.pdf</a>



Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
HDFC Credila Financial Services Limited	INE539K07254 INE539K08237 INE539K07239 INE539K07247 INE539K08229 INE539K08211	CARE AAA (RWN)	28-Jun-23	CARE	CARE AAA (RWN)	CARE	06-Oct-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202310121028_HDFC_Credila_Financial_Services_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202310121028_HDFC_Credila_Financial_Services_Limited.pdf</a>
Federal Bank Limited	INE171A08032 INE171A08040	CARE AA; Positive	23-Feb-23	CARE	CARE AA+; Stable	CARE	06-Oct-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202310121051_Federal_Bank_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202310121051_Federal_Bank_Limited.pdf</a>
Indian Overseas Bank	INE565A08043	CARE AA-; Stable	10-Aug-23	CARE	CARE AA-; Positive	CARE	06-Oct-23	<a href="https://www.careratings.com/202310121024_Indian_Overseas_Bank.pdf">202310121024_Indian_Overseas_Bank.pdf</a> (careratings.com)
REC Limited	INE020B071Z5 INE020B08880 INE020B08898 INE020B08906 INE020B08914 INE020B08427	CARE AA+; Stable	16-May-23	CARE	CARE AAA; Stable	CARE	05-Oct-23	<a href="https://www.careratings.com/202310121045_REC_Limited.pdf">202310121045_REC_Limited.pdf</a> (careratings.com)
IDFC FIRST Bank Ltd		CARE AA; Stable	04-Oct-22	CARE	CARE AA+; Stable	CARE	03-Oct-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202310141000_IDFC_FIRST_Bank_Ltd.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202310141000_IDFC_FIRST_Bank_Ltd.pdf</a>
Punjab and Sind Bank	INE608A08041	CARE AA-; Stable	30-Sep-22	CARE	CARE AA-; Positive	CARE	29-Sep-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202309130957_Punjab_and_Sind_Bank.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202309130957_Punjab_and_Sind_Bank.pdf</a>
The South Indian Bank Limited	INE683A08028 INE683A08036 INE683A08044	CARE A; Stable	29-Sep-22	CARE	CARE A+; Stable	CARE	28-Sep-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202309140907_The_South_Indian_Bank_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202309140907_The_South_Indian_Bank_Limited.pdf</a>
SK Finance Limited	INE124N07531 INE124N07473	CRISIL A+ Stable	16-Sep-22	CRISIL	CRISIL A+/Positive	CRISIL	25-Sep-23	<a href="https://www.crisilratings.com/zmt/wshare/Ratings/RatingList/RatingDocs/5/Financial_limited_September%2023,%202023_RR_328053.html">https://www.crisilratings.com/zmt/wshare/Ratings/RatingList/RatingDocs/5/Financial_limited_September%2023,%202023_RR_328053.html</a>
PUNJAB NATIONAL BANK	INE160A08092 INE160A08068 INE160A08084 INE160A08076	CARE AA+; Stable CARE AAA; Stable	21-Jun-23	CARE	CARE AAA; Stable CARE AA+; Stable	CARE	20-Sep-23	<a href="https://www.careratings.com/Revision_in_Credit_Rating_Punjab_National_Bank_CARE_Sep_2023.pdf">Revision in Credit Rating, Punjab National Bank, CARE Sep 2023.pdf</a>
Union Bank of India	INE692A08219 INE692A08201 INE692A08029	CARE AA+; Positive CARE AA; Positive	22-Sep-22	CARE	CARE AAA; Stable CARE AA+; Stable	CARE	20-Sep-23	<a href="https://www.careratings.com/Revision_in_Credit_Rating_Union_Bank_of_India-CARE_Sep_2023.pdf">Revision in Credit Rating, Union Bank of India-CARE Sep 2023.pdf</a>
Welspun Corp Limited	INE191B07154 INE191B07162 INE191B08020	CARE AA; Negative	24-Jan-23	CARE	CARE AA; Stable	CARE	07-Sep-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202309130947_Welspun_Corp_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202309130947_Welspun_Corp_Limited.pdf</a>
AROHAN FINANCIAL SERVICES LIMITED	INE808K08046 INE808K08061 INE808K08053	CARE A-; Negative	30-Nov-22	CARE	CARE A-; Positive	CARE	06-Sep-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202309130954_Arohan_Financial_Services_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202309130954_Arohan_Financial_Services_Limited.pdf</a>
Kogta Financial (India) Ltd.	INE192U07210 INE192U07236 INE192U07228	[ICRA]A (Stable)	16-Mar-23	ICRA	[ICRA]A (Positive)	ICRA	05-Sep-23	<a href="https://www.icra.in/Ratio_nale/ShowRationaleReport?id=122078">https://www.icra.in/Ratio_nale/ShowRationaleReport?id=122078</a>
HAZARIBAGH RANCHI EXPRESSWAY LIMITED	INE526S07510 INE526S07502 INE526S07569 INE526S07551 INE526S07536 INE526S07486 INE526S07494 INE526S07437 INE526S07429 INE526S07528 INE526S07445 INE526S07478 INE526S07460 INE526S07585 INE526S07593	IND D	17-Mar-23	IND	IND BB-/Stable	IND	05-Sep-23	<a href="https://www.indiaratings.co.in/pressrelease/63231">https://www.indiaratings.co.in/pressrelease/63231</a>
Berar Finance Limited	INE998Y07063 INE998Y07071 INE998Y07089 INE998Y07113 INE998Y07121 INE998Y07139	CARE BBB+; Stable	01-Sep-22	CARE	CARE BBB; Stable	CARE	30-Aug-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202308120814_Berar_Finance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202308120814_Berar_Finance_Limited.pdf</a>
Zydus Foundation	INE04VY08012	CARE BBB+; Stable	30-Aug-22	CARE	CARE A-; Stable	CARE	28-Aug-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202308120810_Zydus_Foundation.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202308120810_Zydus_Foundation.pdf</a>
Bakeri Urban Development Private Limited	INE325U08248 INE325U08255 INE325U08263	BWR BBB-/Stable	25-Jul-22	BWR	BWR BB/Stable Issuer Not Cooperating*/ Downgrade	BWR	24-Aug-23	<a href="https://www.brickworkratings.com/Admin/PressRelease/Bakeri-Urban-Development-24Aug2023%20.pdf">https://www.brickworkratings.com/Admin/PressRelease/Bakeri-Urban-Development-24Aug2023%20.pdf</a>

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Jammu & Kashmir Bank Limited	INE168A08046 INE168A08079	IND A+/Stable	30-Aug-22	IND	IND A+/Positive	IND	23-Aug-23	<a href="https://www.indiaratings.co.in/pressrelease/63104">https://www.indiaratings.co.in/pressrelease/63104</a>
Tourism Finance Corporation of India Limited	INE305A09232	ACUITE AA-(Negative)	07-Feb-23	Acuite	ACUITE A+(Stable)	Acuite	23-Aug-23	<a href="https://connect.acuite.in/1-company-details/TOURISM_FINANCE_CORPORATION_OF_INDIA_LIMITED/23rd_Aug_23">https://connect.acuite.in/1-company-details/TOURISM_FINANCE_CORPORATION_OF_INDIA_LIMITED/23rd_Aug_23</a>
Birla Corporation Limited	INE340A07084 INE340A07092	[ICRA]AA (Stable)	26-Aug-22	ICRA	[ICRA]AA (Negative)	ICRA	23-Aug-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=121719">https://www.icra.in/RatioNale/ShowRationaleReport?id=121719</a>
PNB Housing Finance Limited	INE572E09239 INE572E07092	[ICRA]AA (Stable)	11-Apr-23	ICRA	[ICRA]AA (Positive)	ICRA	22-Aug-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=121711">https://www.icra.in/RatioNale/ShowRationaleReport?id=121711</a>
Shree Renuka Sugars Limited	INE087H07094 INE087H07128 INE087H07110 INE087H07102	IND A-/Positive	18-Aug-22	IND	IND A/Stable	IND	17-Aug-23	<a href="https://www.indiaratings.co.in/pressrelease/63025">https://www.indiaratings.co.in/pressrelease/63025</a>
Punjab & Sind Bank	INE608A08041	CRISIL AA/Negative	26-Aug-22	CRISIL	CRISIL AA/Stable	CRISIL	17-Aug-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PunjabandSindBank_August%2017,%202023_RR_325913.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PunjabandSindBank_August%2017,%202023_RR_325913.html</a>
Suksha Developers Pvt Ltd	INE02AA07012 INE02AA07020 INE02AA07038 INE02AA07046	BB- (Stable) (Downgrade)	11-Jul-22	BWR	BWR B - (Stable) (Downgrade)	BWR	11-Aug-23	<a href="https://www.brickworkratings.com/Admin/PressRelease/Suksha-Developers-11Aug2023%20.pdf">https://www.brickworkratings.com/Admin/PressRelease/Suksha-Developers-11Aug2023%20.pdf</a>
Arohan Financial Services Limited	INE808K07162 INE808K07246 INE808K08061 INE808K08053	[ICRA]A-(Stable)	26-Dec-22	ICRA	[ICRA]A-(Positive)	ICRA	14-Aug-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=121548">https://www.icra.in/RatioNale/ShowRationaleReport?id=121548</a>
ATS Infrabuild Private Limited.	INE686N07026	CARE D	25-Aug-22	CARE	CARE D; ISSUER NOT COOPERATING	CARE	11-Aug-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202308130854_ATS_Infrabuild_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202308130854_ATS_Infrabuild_Private_Limited.pdf</a>
Union Bank of India	INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08201 INE692A08219	[ICRA]AA+ (Stable)	20-Sep-22	ICRA	[ICRA]AA+ (Positive)	ICRA	10-Aug-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=121497">https://www.icra.in/RatioNale/ShowRationaleReport?id=121497</a>
Punjab National Bank	INE160A08019 INE141A08035 INE160A08084	[ICRA]AA+ (Stable)	22-Nov-22	ICRA	[ICRA]AA+ (Positive)	ICRA	10-Aug-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=121496">https://www.icra.in/RatioNale/ShowRationaleReport?id=121496</a>
Punjab National Bank	INE160A08209	[ICRA]AA (Stable)	22-Nov-22	ICRA	[ICRA]AA (Positive)	ICRA	10-Aug-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=121496">https://www.icra.in/RatioNale/ShowRationaleReport?id=121496</a>
Belrise Industries Limited	INE894V07052 INE894V07045	CRISIL A/Stable	24-Apr-20	CRISIL	CRISIL A/Positive	CRISIL	07-Aug-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BelriseIndustrieslimited_August%2007,%202023_RR_325718.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BelriseIndustrieslimited_August%2007,%202023_RR_325718.html</a>
Tata Motors Finance Solutions Limited	INE601U08085 INE601U08093 INE601U08101 INE601U08150 INE601U08168 INE601U08119 INE601U08176 INE601U08184 INE601U08192 INE601U08127 INE909H08162 INE909H08154 INE601U08135 INE909H08188 INE601U08142 INE909H08196 INE909H08204 INE909H08212	[ICRA]A (Positive)	30-Jun-23	ICRA	[ICRA]A+ (Stable)	ICRA	14-Jul-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=120922">https://www.icra.in/RatioNale/ShowRationaleReport?id=120922</a>
Tata Motors Finance Solutions Limited	INE601U08010 INE601U08028 INE601U08051 INE601U08077	[ICRA]AA- (Positive)	30-Jun-23	ICRA	[ICRA]AA(Stable)	ICRA	14-Jul-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=120922">https://www.icra.in/RatioNale/ShowRationaleReport?id=120922</a>
Union Bank of India	INE692A08094 INE692A08102 INE692A08045 INE692A09266	CRISIL AA+/Stable	15-Jul-22	CRISIL	CRISIL AA+/Positive	CRISIL	14-Jul-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_July%2014,%202023_RR_323387.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_July%2014,%202023_RR_323387.html</a>

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Union Bank of India	INE692A08169 INE692A08177 INE692A08185 INE692A08193 INE692A08227	CRISIL AA/Stable	15-Jul-22	CRISIL	CRISIL AA/Positive	CRISIL	14-Jul-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_July%2014,%202023_RR_323387.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_July%2014,%202023_RR_323387.html</a>
India Home Loans Limited	INE274E07012	CARE D	15-Jul-22	CARE	CARE D; ISSUER NOT COOPERATING	CARE	13-Jul-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202307130738_India-HomeLoansLimited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202307130738_India-HomeLoansLimited.pdf</a>
Macrotech Developers Limited	INE670K07174 INE670K07182	IND A/ Positive	30-Jan-23	India rating and research	IND A+/Stable	India rating and research	06-Jul-23	<a href="https://www.indiaratings.co.in/pressrelease/62541">https://www.indiaratings.co.in/pressrelease/62541</a>
Edelweiss Retail Finance Limited	INE528S08068 INE528S08050 INE528S08068	Acuite A+; Negative	05-Aug-22	Acuite	ACUITTE A; Stable	Acuite	04-Jul-23	<a href="https://connect.acuite.in/1-company-details/EDFI/WEISS_RFTA">https://connect.acuite.in/1-company-details/EDFI/WEISS_RFTA</a>
Birla Corporation Limited	INE340A07092 INE340A07084	CARE AA; Stable	04-Jul-22	CARE	CARE AA; Negative	CARE	03-Jul-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202307160707_Birla_C">https://www.careratings.com/upload/CompanyFiles/PR/202307160707_Birla_C</a>
PNB Housing Finance Limited	INE572E07084 INE572E07076 INE572E07068 INE572E09627 INE572E09387 INE572E09627	CARE AA stable	30-Jun-22	CARE	CARE AA; Positive	CARE	29-Jun-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202306140649_PNB_Housing_Finance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202306140649_PNB_Housing_Finance_Limited.pdf</a>
Tata Power Company Ltd	INE245A08042 INE245A07424 INE245A08125 INE245A08141 INE245A08133 INE295J08014, INE295J08022	CARE AA; Stable	30-Jun-22	CARE	CARE AA; Positive	CARE	29-Jun-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202306150639_The_Tata_Power_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202306150639_The_Tata_Power_Company_Limited.pdf</a>
India Home Loans Limited	-	IVR D	14-Jul-22	Infomeric	IVR D; ISSUER NOT COOPERATING	Infomeric	28-Jun-23	<a href="https://www.infomeric.com/admin/uploads/PR-IHLL-28062023.pdf">https://www.infomeric.com/admin/uploads/PR-IHLL-28062023.pdf</a>
Indian Overseas Bank	INE565A09264 INE565A08035	CRISIL AA-/Stable	29-Jun-22	CRISIL	CRISIL AA-/Positive	CRISIL	28-Jun-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IndianOverseasBank_June%2028,%202023_RR_322144.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IndianOverseasBank_June%2028,%202023_RR_322144.html</a>
HDFC Credila Financial Services Limited	INE539K07254 INE539K08237 INE539K07239 INE539K07247 INE539K08229 INE539K08211 INE477S08084	CRISIL AAA/Watch Developing	28-Apr-23	CRISIL	CRISIL AAA/Watch Negative	CRISIL	28-Jun-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HDFC_Credila_Financial_Services_Limited_-_CRISIL_June_2023.pdf">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HDFC_Credila_Financial_Services_Limited_-_CRISIL_June_2023.pdf</a>
Tata Motors Finance Solutions Limited	INE601U08010 INE601U08028 INE601U08036 INE601U08051 INE601U08069	CARE AA-; Stable	06-Sep-22	CARE	CARE AA; Stable	CARE	27-Jun-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceSolutionsLimited_-_CARE_June_2023.pdf">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceSolutionsLimited_-_CARE_June_2023.pdf</a>
Tata Motors Finance Limited	INE601U08010 INE601U08028 INE601U08036 INE601U08051 INE601U08069	CARE AA-; Stable	06-Sep-22	CARE	CARE AA; Stable	CARE	27-Jun-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_-_CARE_June_2023.pdf">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_-_CARE_June_2023.pdf</a>
HDFC Credila Financial Services Limited	INE539K08112 INE539K08120 INE539K08138 INE539K08179 INE539K08187 INE539K08229 INE539K08146 INE539K08203 INE539K08211 INE539K07189 INE539K07197 INE539K07205 INE539K07213 INE539K07221 INE539K07239 INE539K07247 INE539K07254	CARE AAA (RWD)	13-Jun-23	CARE	CARE AAA (RWN)	CARE	21-Jun-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HDFC_Credila_Financial_Services_Limited_-_CARE_June_2023.pdf">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HDFC_Credila_Financial_Services_Limited_-_CARE_June_2023.pdf</a>
Punjab National Bank	INE160A08209 INE160A08217 INE160A08159 INE160A08019 INE160A08027 INE160A08035	CRISIL AA+/Stable	22-Jun-22	CRISIL	CRISIL AA+/Positive	CRISIL	21-Jun-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PunjabNationalBank_June%2021,%202023_RR_321843.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PunjabNationalBank_June%2021,%202023_RR_321843.html</a>
Kogta Financial (India) Ltd.	INE192U07202 INE192U07194 INE192U07186 INE192U07160	CARE A Stable	20-Jun-23	CARE	CARE A positive	CARE	20-Jun-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/Kogta_Financial_(India)_Limited.pdf">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/Kogta_Financial_(India)_Limited.pdf</a>
Central Bank Of India	INE483A08023	ICRA A+/Positive	23-Sep-22	ICRA	ICRA AA-/Stable	ICRA	12-Jun-23	<a href="https://www.icra.in/RatioNale/ShowRationaleReport?id=120366">https://www.icra.in/RatioNale/ShowRationaleReport?id=120366</a>
PTC India Financial Services Limited	INE560K07128 INE560K07102 INE560K07110	CRISIL A1+	14-Mar-23	CRISIL	CRISIL A1	CRISIL	08-06-2023	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PTCIndiaFinancialServicesLimited_June%2008,%202023_RR_320519.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PTCIndiaFinancialServicesLimited_June%2008,%202023_RR_320519.html</a>
Jhajar Power Ltd	INE165K07019 INE165K07043 INE165K07076	IND AA+(CE)/Stable	21-Oct-22	India Ratings and Research	IND AA(CE)/Stable	India Ratings and Research	07-06-2023	<a href="https://www.indiaratings.co.in/pressrelease/62235">https://www.indiaratings.co.in/pressrelease/62235</a>

Name of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Macrotech Developers Limited	INE670k07174 INE670k07182	ICRA]A+ (Stable)	12-Dec-22	ICRA	[ICRA]A+ (Positive)	ICRA	06-06-2023	<a href="https://www.icra.in/Ratio/nale/ShowRationaleReport?id=120326">https://www.icra.in/Ratio/nale/ShowRationaleReport?id=120326</a>
IDFC FIRST Bank Limited	INE092T08E23 INE092T08EY6	CRISIL AA/Positive'	01-Nov-22	CRISIL	CRISIL AA+/Stable	CRISIL	02-06-2023	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDFCFIRSTBankLimited_Imm%202022,%202023_RR_320185.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDFCFIRSTBankLimited_Imm%202022,%202023_RR_320185.html</a>
Central Bank Of India	INE483A09260 INE483A09286 INE483A08023 INE483A08021	'CRISIL A+/Positive'	30-Aug-22	CRISIL	CRISIL AA-/Stable	CRISIL	31-05-2023	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/CentralBankOfIndia_Mav%2019,%202023_RR_319778.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/CentralBankOfIndia_Mav%2019,%202023_RR_319778.html</a>
TMF Holdings Limited	INE909H08394 INE909H08386 INE909H08378 INE909H08360 INE909H08352 INE909H08329	CRISIL AA-/Stable	14-Feb-23	CRISIL	CRISIL AA/Stable	CRISIL	19-05-2023	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TMFHoldingsLimited_May%2019,%202023_RR_319778.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TMFHoldingsLimited_May%2019,%202023_RR_319778.html</a>
Tata Motors Finance Solutions Limited	INE477S08092 INE477S08100 INE477S08118 INE477S08126 INE477S08134 INE477S08142	CRISIL AA-/Stable	14-Feb-23	CRISIL	CRISIL AA/Stable	CRISIL	19-05-2023	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceSolutionsLimited_May%2019,%202023_RR_319777.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceSolutionsLimited_May%2019,%202023_RR_319777.html</a>
Tata Motors Finance Limited	INE601U08242 INE601U08275 INE909H08162 INE909H08154 INE909H08188 INE601U08234	CRISIL AA-/Stable	14-Feb-23	CRISIL	CRISIL AA/Stable	CRISIL	19-05-2023	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_May%2019,%202023_RR_319776.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_May%2019,%202023_RR_319776.html</a>
Belstar Microfinance Limited	INE443L07166 INE443L07158	CRISIL AA-/Stable	21-Oct-22	CRISIL	CRISIL AA-/Positive	CRISIL	12-05-2023	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BelstarMicrofinanceLimited_May%2012,%202023_RR_316250.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BelstarMicrofinanceLimited_May%2012,%202023_RR_316250.html</a>
Berar Finance Limited	INE998Y07089 INE998Y07071	[ICRA]BBB (Stable) ISSUER NOT COOPERATING	27-Oct-22	ICRA	[ICRA]BBB (Stable)	ICRA	02-May-23	<a href="https://www.icra.in/Ratio/nale/ShowRationaleReport?id=119762">https://www.icra.in/Ratio/nale/ShowRationaleReport?id=119762</a>
Indostar Capital Finance Limited	INE896L07850 INE896L07868 INE896L07843 INE896L07827 INE896L07819 INE896L07835	CRISIL AA-/ Watch Negative (Revised to 'Rating Watch with Negative Implications' from 'Rating Watch with Developing Implications')	12-Aug-22	CRISIL	CRISIL AA-/Watch Negative (Continues on 'Rating Watch with Negative Implications')	CRISIL	26-Apr-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IndoStarCapitalFinanceLimited_April%2022,%202023_RR_317809.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IndoStarCapitalFinanceLimited_April%2022,%202023_RR_317809.html</a>
HDFC Credila Financial Services Limited	INE539K08153 INE539K08195 INE539K08161 INE539K08179 INE539K08187 INE539K08112	[ICRA]AAA (Stable)	31-Jan-23	ICRA	[ICRA]AAA; placed on Rating Watch with Developing Implications	ICRA	26-Apr-23	<a href="https://www.icra.in/Ratio/nale/ShowRationaleReport?id=119586">https://www.icra.in/Ratio/nale/ShowRationaleReport?id=119586</a>
Utkarsh Small Finance Bank Limited	INE735W08038	[ICRA] A stable	22-Jun-22	ICRA	[ICRA] A+ stable	ICRA	11-Apr-23	<a href="https://www.icra.in/Ratio/nale/ShowRationaleReport?id=119318">https://www.icra.in/Ratio/nale/ShowRationaleReport?id=119318</a>
Sical Multimodal and Rail Transport Limited	INE183X07064	[ICRA] D; Placed on Rating Watch with Positive Implications	29-Dec-22	ICRA	[ICRA] D	ICRA	04-Apr-23	<a href="https://www.icra.in/Ratio/nale/ShowRationaleReport?id=119194">https://www.icra.in/Ratio/nale/ShowRationaleReport?id=119194</a>
Aragen Life Sciences Limited	INE483I07010	CRISIL AA-/Stable	07-Apr-22	CRISIL	CRISIL AA-/ Positive	CRISIL	31-Mar-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AragenLifeSciencesLimited_March%2021,%202023_RR_312878.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AragenLifeSciencesLimited_March%2021,%202023_RR_312878.html</a>
Indostar Capital Finance Limited	INE896L07702 INE896L07793 INE896L07074 INE896L07561 INE896L07710 INE896L08049	CARE PP-MLD A+ (CWN)	09-Aug-22	CARE	CARE PP-MLD A+; Stable	CARE	31-Mar-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202303120331_IndoStar%20Capital%20Finance%20Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202303120331_IndoStar%20Capital%20Finance%20Limited.pdf</a>
SP Imperial Star Pvt Ltd	INE121X07031	CARE BBB+	17-Feb-21	CARE	CARE BBB	CARE	28-Mar-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/2023031680018295_SP%20Imperial%20Star%20Private%20Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/2023031680018295_SP%20Imperial%20Star%20Private%20Limited.pdf</a>
Hinduja Leyland Finance Limited	INE146O07474 INE146O08209 INE146O08191 INE146O08183 INE146O08175 INE146O08167	CRISIL AA-/Stable	25-Mar-22	CRISIL	CRISIL AA/Stable	CRISIL	17-Mar-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HindujaLeylandFinanceLimited_March%2017,%202023_RR_314931.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HindujaLeylandFinanceLimited_March%2017,%202023_RR_314931.html</a>
Oxyzo Financial Services Private Limited	INE04V507248 INE04V507255 INE04V507230 INE04V507263	CRISIL A/ Watch Developing	28-Sep-22	CRISIL	CRISIL A+/Stable	CRISIL	17-Mar-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/OxyzoFinancialServicesPrivateLimited_March%2017,%202023_RR_314423.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/OxyzoFinancialServicesPrivateLimited_March%2017,%202023_RR_314423.html</a>
Ugro Capital Limited	INE583D07299 INE583D07307 INE583D07315	CRISIL A-Stable	26-May-22	CRISIL	CRISIL A-/Positive	CRISIL	17-Mar-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UgroCapitalLimited_March%2017,%202023_RR_314414.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UgroCapitalLimited_March%2017,%202023_RR_314414.html</a>

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Vodafone Idea Limited	INE669E08318	CARE B+ ;Stable	01-Feb-22	CARE	CARE B+ ;Positive	CARE	16-Mar-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/16032023061957_Vodafone_Idea_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/16032023061957_Vodafone_Idea_Limited.pdf</a>
Capital Small Finance Bank Limited	INE646H08012 INE646H08020 INE646H08129	CARE A-; Positive	30-Jan-23	CARE	CARE A-; Stable	CARE	13-Mar-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/13032023075832_Capital_Small_Finance_Bank_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/13032023075832_Capital_Small_Finance_Bank_Limited.pdf</a>
Manba Finance Limited	INE939X07028 INE939X07044	CARE BBB+;Negative	25-Mar-22	CARE	CARE BBB+; Stable	CARE	10-Mar-23	<a href="https://www.careratings.com/upload/CompanyFiles/PR/10032023064311_Manba_Finance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/10032023064311_Manba_Finance_Limited.pdf</a>
Adani Enterprises Limited	-	IND A+;Stable	20-Dec-22	India Ratings and Research	IND A+;Negative	India Ratings and Research	07-Mar-23	<a href="https://www.indiaratings.co.in/pressrelease/61183">https://www.indiaratings.co.in/pressrelease/61183</a>
TMF Holdings Limited	-	[ICRA]AA-(Stable)	30-Dec-22	ICRA	[ICRA]AA- (Positive)	ICRA	06-Mar-23	<a href="https://www.icra.in/Rationale/ShowRationaleReport">https://www.icra.in/Rationale/ShowRationaleReport</a>
Tata Motors Finance Limited	INE909H08170 INE909H08147 INE909H08196 INE909H08204 INE909H08212 INE601U08010 INE601U08028 INE601U08036 INE601U08051 INE601U08069 INE601U08077 INE909H08162 INE909H08154 INE909H08188 INE601U08085 INE601U08093 INE601U08101 INE601U08119	[ICRA]AA-(Stable)	30-Dec-22	ICRA	[ICRA]AA-(Positive)	ICRA	06-Mar-23	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=118431">https://www.icra.in/Rationale/ShowRationaleReport?id=118431</a>
Adani Ports and Special Economic Zone Limited	INE742F07171 INE742F07361 INE742F07346 INE742F07353 INE742F07411 INE742F07429 INE742F07437	[ICRA]AA+(Stable)	30-Nov-22	ICRA	[ICRA]AA+(Negative)	ICRA	03-Mar-23	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=118402">https://www.icra.in/Rationale/ShowRationaleReport?id=118402</a>
DCB Bank Limited	INE503A08036	[ICRA]A+ (Stable)	21-Feb-22	ICRA	[ICRA]A+ (Positive)	ICRA	21-Feb-23	<a href="https://www.icra.in/Rationale/ShowRationaleReport">https://www.icra.in/Rationale/ShowRationaleReport</a>
SK Finance Limited	INE124N08042	CARE A+; Stable	09-Mar-22	CARE	CARE A+; Positive	CARE	03-Feb-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/03022022075445_SK_Finance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/03022022075445_SK_Finance_Limited.pdf</a>
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE667F07HR3 INE667F07HS1 INE667F07HU7 INE667F08194	CRISIL AA+/Stable	03-Jan-22	CRISIL	CRISIL AAA/Stable	CRISIL	03-Jan-23	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/SundaramHomeFinanceLimited_January%2003%202023">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/SundaramHomeFinanceLimited_January%2003%202023</a>
Sical Multimodal and Rail Transport Limited	INE183X07064	[ICRA] D	31-Dec-21	ICRA	[ICRA] D; Placed on Rating Watch with Positive Implications	ICRA	29-Dec-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=116982">https://www.icra.in/Rationale/ShowRationaleReport?id=116982</a>
Hinduja Leyland Finance Limited	INE146O07375 INE146O07425 INE146O07441 INE146O07466 INE146O07433 INE146O07458 INE146O08100 INE146O08118 INE146O08134 INE146O08126 INE146O08209 INE146O08159 INE146O08191 INE146O08175 INE146O08197 INE465N07157 INE465N07165 INE465N07173 INE465N07181 INE465N07199 INE465N07207	CARE AA-; Stable	25-Mar-22	CARE	CARE AA; Stable	CARE	29-Dec-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/29122022080904_Hinduja_Leyland_Finance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/29122022080904_Hinduja_Leyland_Finance_Limited.pdf</a>
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07157 INE465N07165 INE465N07173 INE465N07181 INE465N07199 INE465N07207	BBB-; Negative	28-Dec-20	CARE	CARE BBB; Positive	CARE	26-Dec-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/26122022065232_Essel_Lucknow_Raebareilly_Toll_Roads_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/26122022065232_Essel_Lucknow_Raebareilly_Toll_Roads_Limited.pdf</a>
Arohan Financial Services Limited	INE808K07162 INE808K07246 INE808K07139 INE808K08053 INE808K07147	[ICRA]A- (Negative)	21-Sep-21	ICRA	ICRA A- (Stable);	ICRA	26-Dec-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=116884">https://www.icra.in/Rationale/ShowRationaleReport?id=116884</a>
PTC India Financial Services Limited	INE560K07037 INE560K07102 INE560K07110 INE560K07086	[ICRA]A+@; Placed on rating Watch with Negative Implications	28-Jan-22	ICRA	ICRA A+ (Negative)	ICRA	22-Dec-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=116801">https://www.icra.in/Rationale/ShowRationaleReport?id=116801</a>
Poonawalla Housing Finance Limited	-	CRISIL AA+/Stable	31-Jan-22	CRISIL	CRISIL AA+/Watch Negative (Placed on 'Rating Watch with Negative Implications')	CRISIL	20-Dec-22	<a href="https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/PoonawallaHousingFinanceLimited_December%2020%202022_RR_308224.html">https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/PoonawallaHousingFinanceLimited_December%2020%202022_RR_308224.html</a>
PTC India Financial Services Limited	INE560K07102 INE560K07110	CARE A+; Negative (Single A Plus; Outlook: Negative); Placed on Credit watch with Developing Implications	06-Jun-22	CARE	CARE A (CW with Developing Implications) (Single A) (Under Credit watch with Developing Implications)	CARE	20-Dec-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/20122022070301_PTC_India_Financial_Services_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/20122022070301_PTC_India_Financial_Services_Limited.pdf</a>
UCO Bank	INE691A08054 INE691A08062	ACUITE AA- / Positive	14-Dec-21	ACUITE	ACUITE AA   Stable	ACUITE	14-Dec-22	<a href="https://connect.acuite.in/company-details/UCO_BANK/14th_Dec_22">https://connect.acuite.in/company-details/UCO_BANK/14th_Dec_22</a>

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Chaitanya India Fin Credit Private Limited	INE140R08031	CRISIL A-/Stable	18-Feb-22	CRISIL	CRISIL A-/Stable	CRISIL	02-Dec-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/ChaitanyaIndiaFinCreditPrivateLimited_December%2022%2022_RR_306613.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/ChaitanyaIndiaFinCreditPrivateLimited_December%2022%2022_RR_306613.html</a>
Patel Engineering Limited	INE244B07235	ACUITE BBB- Stable	19-May-22	ACUITE	ACUITE BBB Stable	ACUITE	02-Dec-22	<a href="https://www.acuite.in/documents/ratings/revise/26679-RR-20221202.pdf">https://www.acuite.in/documents/ratings/revise/26679-RR-20221202.pdf</a>
Indian Overseas Bank	INE565A09264	[ICRA]A+ (Positive)	14-Mar-22	ICRA	[ICRA]AA- (Stable)	ICRA	14-Nov-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=115742">https://www.icra.in/Rationale/ShowRationaleReport?id=115742</a>
Vivriti Capital Private Limited	INE01HV07130 INE01HV07155	[ICRA] A Stable	01-Jul-22	ICRA	ICRA]AA+(CE) (Stable); outstanding	ICRA	11-Nov-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=115718">https://www.icra.in/Rationale/ShowRationaleReport?id=115718</a>
Tata Realty and Infrastructure Limited	INE371K07013	CRISIL AA/Stable	09-Nov-21	CRISIL	CRISIL AA+/Stable	CRISIL	04-Nov-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/TataRealtyandInfrastructureLimited_November%2022_RR_303940.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/TataRealtyandInfrastructureLimited_November%2022_RR_303940.html</a>
IDFC FIRST Bank Limited	INE092T08EY6	CRISIL AA/Stable	29-Jun-22	CRISIL	CRISIL AA/Positive	CRISIL	01-Nov-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/IDFCFIRSTBankLimited_November%2022_RR_304196.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/IDFCFIRSTBankLimited_November%2022_RR_304196.html</a>
Lucina Land Development Limited	INE0JZ007016	IVR AA- (CE)*/ Credit Watch with Developing Implication & IVR A1+ (CE)	28-Jul-22	Infomercis	IVR A+ (CE)*/ Credit Watch with Developing Implication; IVR A1+ (CE)	Infomercis	31-Oct-22	<a href="https://www.infomercis.com/admin/uploads/pr-Lucina-Land-31oct22.pdf">https://www.infomercis.com/admin/uploads/pr-Lucina-Land-31oct22.pdf</a>
KRIBHCO Fertilizers Limited (formerly Kribhco Shyam Fertilizers Ltd.)	INE486H08047 INE486H08054	CRISIL AA-/Positive	17-Dec-21	CRISIL	CRISIL AA/Stable	CRISIL	31-Oct-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/KRIBHCOFertilizersLimited_October%2022_RR_304605.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/KRIBHCOFertilizersLimited_October%2022_RR_304605.html</a>
Berar Finance Limited	INE998Y07063 INE998Y07055 INE998Y07089 INE998Y07048 INE998Y07014 INE998Y07071	[ICRA]BBB (Stable)	02-Jun-22	ICRA	[ICRA]BBB (Stable) ISSUER NOT COOPERATING	ICRA	27-Oct-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=115390">https://www.icra.in/Rationale/ShowRationaleReport?id=115390</a>
Jharkhand Road Projects Implementation Company Limited	INE746N07929 INE746N07945 INE746N07960 INE746N07994 INE746N07929 INE746N07AA0	CARE BBB+; Stable	27-Jan-17	CARE	CARE D ISSUER NOT COOPERATING*	CARE	20-Oct-22	<a href="https://www.careratings.com/upload/CompanyFiles/JPR/2010202065201_Jharkhand_Road_Projects_Implementation_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/JPR/2010202065201_Jharkhand_Road_Projects_Implementation_Company_Limited.pdf</a>
Muthoot Capital Services Limited	INE296G07010	CRISIL A/Stable	18-Mar-21	CRISIL	CRISIL A+/Stable	CRISIL	19-Oct-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/MuthootCapitalServicesLimited_October%2019%202022_RR_303917.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/MuthootCapitalServicesLimited_October%2019%202022_RR_303917.html</a>
Indiabulls Rural Finance limited	INE06DK07016	BWR A/Stable	26-May-21	BWR	BWR BBB+/Stable	BWR	21-Oct-22	<a href="https://www.brickworkratings.com/Admin/PressRelease/Indiabulls-Rural-Finance-21Oct2022-1.pdf">https://www.brickworkratings.com/Admin/PressRelease/Indiabulls-Rural-Finance-21Oct2022-1.pdf</a>
Edelweiss Housing Finance Ltd.	INES30L07210 INES30L07228 INES30L07236	BWR AA-/ Stable	09-Nov-21	BWR	BWR AA-/Negative	BWR	10-Oct-22	<a href="https://www.brickworkratings.com/Admin/PressRelease/X-Edelweiss-Housing-Finance-10Oct2022%20.pdf">https://www.brickworkratings.com/Admin/PressRelease/X-Edelweiss-Housing-Finance-10Oct2022%20.pdf</a>
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068	BWR AA-/ Stable	15-Nov-21	BWR	BWR AA-/Negative	BWR	10-Oct-22	<a href="https://www.brickworkratings.com/Admin/PressRelease/X-Edelweiss-Retail-Finance-10Oct2022%20.pdf">https://www.brickworkratings.com/Admin/PressRelease/X-Edelweiss-Retail-Finance-10Oct2022%20.pdf</a>
Transmission Corporation of Andhra Pradesh Limited	INE947F09040	CRISIL D	08-Oct-21	CRISIL	CRISIL C	CRISIL	07-Oct-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/TransmissionCorporationofAndhraPradeshLimited_October%2022_RR_291520.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/TransmissionCorporationofAndhraPradeshLimited_October%2022_RR_291520.html</a>
SBFC Finance Private Limited	INE423Y07062	ICRA A /Stable	08-Oct-21	ICRA	ICRA A+/ Positive	ICRA	03-Oct-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=114974">https://www.icra.in/Rationale/ShowRationaleReport?id=114974</a>
Punjab and Sind Bank	INE608A08041	CARE AA- Negative	05-Oct-21	CARE	CARE AA- Stable	CARE	30-Sep-22	<a href="https://www.careratings.com/upload/CompanyFiles/JPR/30092022064537_Punjab_and_Sind_Bank.pdf">https://www.careratings.com/upload/CompanyFiles/JPR/30092022064537_Punjab_and_Sind_Bank.pdf</a>

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Poonawalla Fincorp Limited (Formerly Known as Magma Fincorp Limited)	INE511C07573	CARE AA+; Stable (Double A Plus; Outlook: Stable)	26-Aug-21	CARE	AAA; Stable	CARE	30-Sep-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/30092022072450_Poonawalla_Fincorp_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/30092022072450_Poonawalla_Fincorp_Limited.pdf</a>
Poonawalla Housing Finance Limited(formerly known as Magma Housing Finance Limited)	INE055I07107 INE055I07115 INE055I07099	CARE AA+; Stable (Double A Plus; Outlook: Stable)	26-Aug-21	CARE	AAA; Stable	CARE	30-Sep-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/30092022072434_Poonawalla_Housing_Finance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/30092022072434_Poonawalla_Housing_Finance_Limited.pdf</a>
Joyville Shapoorji Housing Private Limited	INE373S08572 INE373S08606 INE373S08614 INE373S08598 INE373S08580	CARE BBB+(CWD)	30-Sep-21	CARE	CARE BBB+; Stable	CARE	29-Sep-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/29092022074842_Joyville_Shapoorji_Housing_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/29092022074842_Joyville_Shapoorji_Housing_Private_Limited.pdf</a>
Oxyzo Financial Services Private Limited	INE04VS07248 INE04VS07255 INE04VS07222 INE04VS07230	CRISIL A/Stable	06-May-21	CRISIL	CRISIL A/Watch Developing	CRISIL	29-Sep-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/OxyzoFinancialServices/PrivateLimitd_Sep2022_Sep2022_RR_302418.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/OxyzoFinancialServices/PrivateLimitd_Sep2022_Sep2022_RR_302418.html</a>
Welspun Corp Limited	INE191B07154 INE191B07162 INE191B08020	CRISIL AA/Stable	29-Sep-21	CRISIL	CRISIL AA/Watch Developing	CRISIL	29-Sep-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/WelspunCorpLimited_Sep2022_Sep2022_RR_298834.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/WelspunCorpLimited_Sep2022_Sep2022_RR_298834.html</a>
Central Bank of India	INE483A08023	ICRA A+ Stable	30-Sep-21	ICRA	ICRA A+ Positive	ICRA	23-Sep-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=114636">https://www.icra.in/Rationale/ShowRationaleReport?id=114636</a>
Pune Solapur Expressway Pvt. Ltd.	INE598K07037 INE598K08019	AA (CE) (Stable)	24-Sep-21	ICRA	AA+ (CE) (Stable);	ICRA	23-Sep-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=114665">https://www.icra.in/Rationale/ShowRationaleReport?id=114665</a>
Indiabulls Real Estate Limited		IVR A	15-Sep-22	Infomeric	IVR A+	Infomeric	22-Sep-22	<a href="https://www.infomeric.com/admin/uploads/pr-Indiabulls-RealEstate-22sep22.pdf">https://www.infomeric.com/admin/uploads/pr-Indiabulls-RealEstate-22sep22.pdf</a>
JSW GMR Cricket Private Limited	INE295P08011	BWR BBB+(CE)/Stable	23-May-22	BWR	CARE A-; Stable	CARE	21-Sep-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/21092022074418_JSWSW_GMR_Cricket_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/21092022074418_JSWSW_GMR_Cricket_Private_Limited.pdf</a>
PVR Limited		CRISIL A+/Watch Positive	01-Apr-22	CRISIL	CRISIL AA-/Watch Positive	CRISIL	19-Sep-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/PVRLimited_Sep2022_Sep2022_RR_301568.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/PVRLimited_Sep2022_Sep2022_RR_301568.html</a>
TATA REALTY AND INFRASTRUCTURE LIMITED	INE371K07013 INE371K08151 INE371K08169 INE371K08177 INE371K08185 INE371K08193	AA (Stable)	13-Sep-21	ICRA	AA+ (Stable)	ICRA	14-Sep-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=114393">https://www.icra.in/Rationale/ShowRationaleReport?id=114393</a>
AAVAS FINANCIERS LIMITED (Formerly Au Housing Finance Limited)	INE216P08017 INE216P07167 INE216P07175 INE216P07225 INE216P07217	AA-;Positive	05-Apr-22	CARE	AA,Stable	CARE	13-Sep-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/13092022065210_Aavas_Financiers_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/13092022065210_Aavas_Financiers_Limited.pdf</a>
Sadbhav Engineering Limited	INE226H07072 INE226H07080 INE226H07098	CARE B+ (CWN)	02-Jun-22	CARE	CARE C; Negative; ISSUER NOT COOPERATING*	CARE	07-Sep-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/07092022073233_Sadbhav_Engineering_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/07092022073233_Sadbhav_Engineering_Limited.pdf</a>
Berar Finance Limited	INE998Y07063 INE998Y07055 INE998Y07089 INE998Y07048 INE998Y07014 INE998Y07071	BBB (Stable)	02-Jun-22	ICRA	BBB+; Stable	CARE	01-Sep-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/05082022062145_Berar_Finance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/05082022062145_Berar_Finance_Limited.pdf</a>
HDFC CREDILA FINANCIAL SERVICES LIMITED(formerly knowns as HDFC Credila Financial Services Pvt Ltd)	INE539K08112 INE539K08120 INE539K08138 INE539K08179 INE539K08187 INE539K08146	AA+ Stable	19-Aug-22	CARE	AAA Stable	CARE	30-Aug-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/30082022065707_HDFC_Credila_Financial_Services_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/30082022065707_HDFC_Credila_Financial_Services_Limited.pdf</a>
ATS Infrabuild Private Limited.	INE686N07026	CARE BB-; Negative	15-Jul-21	CARE	CARE D	CARE	25-Aug-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/25082022072611_ATS_Infrabuild_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/25082022072611_ATS_Infrabuild_Private_Limited.pdf</a>
Torrent Pharmaceuticals Limited	INE685A07082	IND AA+/Stable	28-Apr-22	India Ratings	AA+ Stable	ICRA	25-Aug-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=114019">https://www.icra.in/Rationale/ShowRationaleReport?id=114019</a>

Name of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Belstar Microfinance Limited (Formerly Belstar Microfinance Private Limited)	INE4431.08131 INE4431.08115 INE4431.08107 INE4431.07059 INE4431.07067 INE4431.07075	CARE A+; Stable	16-Aug-21	CARE	CARE AA-; Stable	CARE	10-Aug-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/10082022061542_Belstar_Microfinance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/10082022061542_Belstar_Microfinance_Limited.pdf</a>
Macrotech Developers Limited (Formerly Lodha Developers Ltd.)	INE670K07067	A-	24-Aug-21	BWR	A+/Stable	BWR	10-Aug-22	<a href="https://www.brickworkratings.com/Admin/PressRelease/Macrotech-Developers-10Aug2022%20.pdf">https://www.brickworkratings.com/Admin/PressRelease/Macrotech-Developers-10Aug2022%20.pdf</a>
Indostar Capital Finance Limited	INE8961.07702 INE8961.07793 INE8961.07074 INE8961.07561 INE8961.07710 INE8961.08049	CARE PP-MLD AA-(CWD)	16-May-22	CARE	CARE PP-MLD A+(CWN)	CARE	09-Aug-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/090820220718_Indostar_Capital_Finance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/090820220718_Indostar_Capital_Finance_Limited.pdf</a>
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068	ACUTE AA-Negative	04-Feb-22	ACUTE	ACUTE A+/Negative	ACUTE	05-Aug-22	<a href="https://www.acuite.in/documents/ratings/reviced/24808-RR-20220805.pdf">https://www.acuite.in/documents/ratings/reviced/24808-RR-20220805.pdf</a>
Future Supply Chain Solutions Limited	INE935Q07046 INE935Q07038	C	03-May-22	CARE	D	CARE	02-Aug-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/0208202207412_Future_Supply_Chain_Solutions_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/0208202207412_Future_Supply_Chain_Solutions_Limited.pdf</a>
National Cooperative Development Corporation	INE014N07054 INE014N07047	CARE AA; Stable	29-Jul-21	CARE	CARE AA+, Stable	CARE	27-Jul-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/27072022070859_National_Cooperative_Development_Corporation.pdf">https://www.careratings.com/upload/CompanyFiles/PR/27072022070859_National_Cooperative_Development_Corporation.pdf</a>
Vivriti Capital Private Limited	INE01HV07148 INE01HV07114 INE01HV07122 INE01HV07148 INE01HV07163	[ICRA]A- Positive	22-Dec-21	ICRA	[ICRA]A (Stable)	ICRA	01-Jul-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=113003">https://www.icra.in/Rationale/ShowRationaleReport?id=113003</a>
Indian Overseas Bank	INE565A08035 INE565A09264	CRISIL A+/Positive	24-Dec-21	CRISIL	CRISIL AA-/Stable	CRISIL	29-Jun-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/IndianOverseasBank_June%202022%202022_RR_296656.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/IndianOverseasBank_June%202022%202022_RR_296656.html</a>
BLUE STAR LIMITED	INE472A08034	AA+, Negative	07-Oct-21	CARE	AA+ Stable	CARE	29-Jun-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/29062022061347_Blue_Star_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/29062022061347_Blue_Star_Limited.pdf</a>
One International Center Private Limited	INE065I07023	[ICRA]A-	24-Jun-21	ICRA	[ICRA]BBB+(Negative)	ICRA	24-Jun-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=112704">https://www.icra.in/Rationale/ShowRationaleReport?id=112704</a>
Kogta Financial (India) Ltd.	INE192U07160 INE192U07236	[ICRA]A (Stable)	09-Jun-22	ICRA	CARE A; Stable	CARE	21-Jun-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/21062022072547_Kogta_Financial_(India)_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/21062022072547_Kogta_Financial_(India)_Limited.pdf</a>
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE667F07HA9 INE667F07HH4 INE667F07HK8 INE667F07HQ5 INE667F07HM4 INE667F07HO0	[ICRA]AA+ (Stable)	04-Mar-22	ICRA	ICRA]AAA (Stable)	ICRA	21-Jun-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=112525">https://www.icra.in/Rationale/ShowRationaleReport?id=112525</a>
AAVAS FINANCIERS LIMITED (Formerly Au Housing Finance Limited)	INE216P08017 INE216P07167 INE216P07175 INE216P07225 INE216P07217	AA- Positive	08-Dec-21	ICRA	AA with Stable Outlook	ICRA	17-Jun-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=112897">https://www.icra.in/Rationale/ShowRationaleReport?id=112897</a>
Nirma Limited	INE091A08172	AA Negative	01-Aug-21	CRISIL	AA Stable	CRISIL	03-Jun-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/NirmaLimited_June%2003.%202022_RR_280382.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/NirmaLimited_June%2003.%202022_RR_280382.html</a>
TVS Credit Services Ltd	INE729N08014 INE729N07016	CRISIL AA-/Positive	23-Nov-21	CRISIL	CRISIL AA/Stable	CRISIL	30-May-22	<a href="https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/TVSCreditServicesLimited_May%202022%202022_RR_294375.html">https://www.crisil.com/mn/winshare/Ratings/RatingList/RatingDocs/TVSCreditServicesLimited_May%202022%202022_RR_294375.html</a>
Indiabulls Consumer Finance Limited	INE614X07043 INE614X07050 INE614X07068 INE614X07076 INE614X07084 INE614X07159	BWR AA/Stable	26-Mar-21	BWR	BWR A+/Credit Watch with developing implications	BWR	26-Apr-22	<a href="https://www.brickworkratings.com/Admin/PressRelease/Dhami-Loans-and-Services-26April2022.pdf">https://www.brickworkratings.com/Admin/PressRelease/Dhami-Loans-and-Services-26April2022.pdf</a>
PNB Housing Finance Limited	INE572E09239	ICRA AA (Negative)	03-Apr-20	ICRA	ICRA- AA/Stable	ICRA	12-Apr-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=111134">https://www.icra.in/Rationale/ShowRationaleReport?id=111134</a>



Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Reliance MediaWorks Financial Services Private Limited	INE889Z07012 INE889Z07020 INE889Z07038 INE889Z07046 INE889Z07053	C Negative	27-Mar-20	CARE	D	CARE	31-Mar-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/21032022075101_Reliance_MediaWorks_Financial_Services_Private_Limited_.pdf">https://www.careratings.com/upload/CompanyFiles/PR/21032022075101_Reliance_MediaWorks_Financial_Services_Private_Limited_.pdf</a>
Laxmi India Finleasecap Private Limited	INE06WU07015	ACUTE BBB+/ Stable	07-May-21	Acuite	ACUTE A-   Stable	Acuite	30-Mar-22	<a href="https://www.acuite.in/documents/ratings/revised/26397-RR-20220330.pdf">https://www.acuite.in/documents/ratings/revised/26397-RR-20220330.pdf</a>
T-HILLS PRIVATE LIMITED (Formerly known as JAGANMATA PROPERTY DEVELOPERS PRIVATE LIMITED)	ISIN not available	IND BBB/Positive	30-Aug-21	India Ratings	IND BBB+/Stable	India Ratings	23-Mar-22	<a href="https://www.indiaratings.co.in/pressrelease/57880">https://www.indiaratings.co.in/pressrelease/57880</a>
Adani Enterprises Limited	INE423A07203	CARE A; Stable	05-Apr-21	CARE	CARE A+; Stable	CARE	21-Mar-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/21032022083236_Adani_Enterprises_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/21032022083236_Adani_Enterprises_Limited.pdf</a>
Janapriya Engineers Syndicate Pvt Ltd	INE365V07038	BWR B+/Stable	01-Jul-21	BWR	BWR B/Stable	BWR	17-Mar-22	<a href="https://www.brickworkratings.com/Admin/PressRelease/Janapriya-Engineers-Syndicate-17Mar2022.pdf">https://www.brickworkratings.com/Admin/PressRelease/Janapriya-Engineers-Syndicate-17Mar2022.pdf</a>
SK FINANCE LIMITED	INE124N08034 INE124N08042 INE124N07077 INE124N07127	CARE A; Stable	02-Jan-20	CARE	CARE A+; Stable	CARE	09-Mar-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/09032022084521_SK_Finance_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/09032022084521_SK_Finance_Limited.pdf</a>
ARCHEAN CHEMICAL INDUSTRIES LIMITED	INE128X07028	BB- (Stable)	29-Jan-21	ICRA	BB (Stable)	ICRA	04-Mar-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=110410">https://www.icra.in/Rationale/ShowRationaleReport?id=110410</a>
Jodhpur Wind Farms Private Limited	INE03IQ08017 INE03IQ08025 INE03IQ08033	CRISIL AA (CE) /Positive	02-Jul-21	CRISIL	CRISIL AA+ (CE) /Stable	CRISIL	17-Feb-22	<a href="https://www.crisil.com/mn/swinshare/Ratings/RatingList/RatingDocs/JodhpurWindFarmsPrivateLimited_February%2017%202022_RR_286936.html">https://www.crisil.com/mn/swinshare/Ratings/RatingList/RatingDocs/JodhpurWindFarmsPrivateLimited_February%2017%202022_RR_286936.html</a>
Latur Renewable Private Limited	INE03IL08018 INE03IL08026 INE03IL08034	AA (CE) /Positive	02-Jul-21	CRISIL	CRISIL AA+ (CE) /Stable	CRISIL	17-Feb-22	<a href="https://www.crisil.com/mn/swinshare/Ratings/RatingList/RatingDocs/LaturRenewablePrivateLimited_February%2017%202022_RR_287277.html">https://www.crisil.com/mn/swinshare/Ratings/RatingList/RatingDocs/LaturRenewablePrivateLimited_February%2017%202022_RR_287277.html</a>
Torrent Power Ltd	INE813H07119 INE813H07093 INE813H07101 INE813H07127 INE813H08018 INE813H08026	CRISIL AA/Positive	30-Jun-21	CRISIL	CRISIL AA+/Stable	CRISIL	17-Feb-22	<a href="https://www.crisil.com/mn/swinshare/Ratings/RatingList/RatingDocs/TorrentPowerLimited_February%2017%202022_RR_282134.html">https://www.crisil.com/mn/swinshare/Ratings/RatingList/RatingDocs/TorrentPowerLimited_February%2017%202022_RR_282134.html</a>
JSW Energy Limited	INE12IE07320 INE12IE07353	IND AA-	08-Feb-21	India Ratings	IND AA Stable	India Ratings	07-Feb-22	<a href="https://www.indiaratings.co.in/pressrelease/57454">https://www.indiaratings.co.in/pressrelease/57454</a>
Vodafone Idea Limited (Formerly IDEA Cellular Limited)	INE669E08318	B-; Under Credit Watch with Negative Implications	13-Aug-21	CARE	CARE B +	CARE	01-Feb-22	<a href="https://www.careratings.com/upload/CompanyFiles/PR/01022022062755_Vodafone_Idea_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/01022022062755_Vodafone_Idea_Limited.pdf</a>
PTC India Financial Services Limited	INE560K07086 INE560K07128 INE560K07102 INE560K07110	CRISIL A+/Stable	28-May-21	CRISIL	CRISIL A+/Watch Developing	CRISIL	31-Jan-22	<a href="https://www.crisil.com/mn/swinshare/Ratings/RatingList/RatingDocs/PTCIndiaFinancialServicesLimited_January%2021%202022_RR_286544.html">https://www.crisil.com/mn/swinshare/Ratings/RatingList/RatingDocs/PTCIndiaFinancialServicesLimited_January%2021%202022_RR_286544.html</a>
Vedika Credit Capital Ltd	-	ACUTE BBB	17-Feb-21	Acuite	ACUTE BBB+	Acuite	03-Jan-22	<a href="https://www.acuite.in/documents/ratings/revised/22589-RR-20220103.pdf">https://www.acuite.in/documents/ratings/revised/22589-RR-20220103.pdf</a>
SBFC Finance Private Limited (formerly known as Small Business Fincredit India Private Limited)	INE423Y07062	IND A/Stable	25-Oct-19	India Ratings	IND A+	India Ratings	20-Dec-21	<a href="https://www.indiaratings.co.in/PressRelease?pressReleaseID=57012">https://www.indiaratings.co.in/PressRelease?pressReleaseID=57012</a>
Indian Overseas Bank	INE565A08035	IND AA-/Negative	22-Sep-21	India Ratings	IND AA-/Stable	India Ratings	13-Dec-21	<a href="https://www.indiaratings.co.in/pressrelease/56940">https://www.indiaratings.co.in/pressrelease/56940</a>
Reliance Power Limited	INE614C07063 INE614C07071	[ICRA]C ISSUER NOT COOPERATING	18-Jun-19	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	30-Nov-21	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=99656">https://www.icra.in/Rationale/ShowRationaleReport?id=99656</a>

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
SREI Equipment Finance Pvt Limited	-	BWR D	07-Apr-21	BWR	BWR D SO	BWR	14-Oct-21	<a href="https://www.brickworkratings.com/Admin/PressRelease/SREI-Equipment-Finance-25-59-14Oct2021.pdf">https://www.brickworkratings.com/Admin/PressRelease/SREI-Equipment-Finance-25-59-14Oct2021.pdf</a>
Luxora Infrastructure Pvt. Ltd.	INE223K07024	BWR D	01-Oct-20	BWR	BWR D	BWR	05-Oct-21	<a href="https://www.brickworkratings.com/Admin/PressRelease/Luxora-Infrastructure-5Oct2021.pdf">https://www.brickworkratings.com/Admin/PressRelease/Luxora-Infrastructure-5Oct2021.pdf</a>
Oxyzo Financial Services Private Limited	INE04VS07248 INE04VS07255 INE04VS07222 INE04VS07230	ICRA BBB+ (Stable)	19-Nov-20	ICRA	ICRA A+ (Stable)	ICRA	05-Oct-21	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=107136">https://www.icra.in/Rationale/ShowRationaleReport?id=107136</a>
Moneywise Financial Services Pvt. Ltd.	INE956L07027 INE956L07035 INE956L07043	CARE A; Stable	01-Mar-21	CARE	CARE A+; Stable	CARE	29-Sep-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/29092021075921_Moneywise_Financial_Services_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/29092021075921_Moneywise_Financial_Services_Private_Limited.pdf</a>
Vodafone Idea Limited (Formerly IDEA Cellular Limited)	INE669E08318	BWR BB- (Negative)	26-Aug-21	BWR	BWR B (Negative)	Brickwork	26-Aug-21	<a href="https://www.brickworkratings.com/Admin/PressRelease/X-Vodafone-Idea-26Aug2021.pdf">https://www.brickworkratings.com/Admin/PressRelease/X-Vodafone-Idea-26Aug2021.pdf</a>
Tata Steel Limited	INE081A08215	BWR AA (Stable)	27-Nov-20	BWR	BWR AA+ (Stable)	BWR	23-Aug-21	<a href="https://www.brickworkratings.com/Admin/PressRelease/Tata-Steel-23Aug2021.pdf">https://www.brickworkratings.com/Admin/PressRelease/Tata-Steel-23Aug2021.pdf</a>
Shree Renuka Sugars Limited	INE087H07060 INE087H07078	BBB+	20-Aug-20	India Ratings	A-	India Ratings	19-Aug-21	<a href="https://www.indiaratings.co.in/PressRelease?pressReleaseID=55918">https://www.indiaratings.co.in/PressRelease?pressReleaseID=55918</a>
IFCI Limited	INE039A09NX8 INE039A09NY6 INE039A09NZ3 INE039A09OA4 INE039A09OE6 INE039A09OF3	CARE BBB-; Negative	24-Nov-20	CARE	CARE BB+ Negative	CARE	17-Aug-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/17082021061657_IFCI_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/17082021061657_IFCI_Limited.pdf</a>
ASHIANA LANDCRAFT REALTY PVT. LTD	INES09P07058 INES09P07066	[ICRA]D ISSUER NOT COOPERATING	28-Aug-20	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	28-Jul-21	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=105023">https://www.icra.in/Rationale/ShowRationaleReport?id=105023</a>

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
IL&FS Wind Energy Limited	INE810V08015 INE810V08023 INE810V08031	C-	31-Dec-18	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	28-Jul-21	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=105022">https://www.icra.in/Rationale/ShowRationaleReport?id=105022</a>
India Home Loan Limited	INE274E07012	BBB-	01-Apr-21	CARE	CARE D	CARE	19-Jul-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/19072021061917_India_Home_Loan_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/19072021061917_India_Home_Loan_Limited.pdf</a>
West Bengal State Electricity Distribution Company Limited	INE411L07031 INE411L07023 INE411L07015	CARE BBB+, Stable	07-Apr-18	CARE	Reaffirmed at CARE B; Stable and withdrawn	CARE	19-Jul-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/19072021061917_West_Bengal_State_Electricity_Distribution_Company_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/19072021061917_West_Bengal_State_Electricity_Distribution_Company_Limited.pdf</a>
JSW Steel Limited	INE019A07241 INE019A07258 INE019A07266 INE019A07415 INE019A07423 INE019A07449	CARE AA-	29-Sep-20	CARE	CARE AA	CARE	07-Jul-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/07072021095950_JSW_Steel_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/07072021095950_JSW_Steel_Limited.pdf</a>
Tata Steel Limited	INE081A08215	CARE AA; Negative	24-Sep-20	CARE	CARE AA+; Stable (Double A Plus; Outlook Stable)	CARE	07-Jul-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/07072021075625_Tata_Steel_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/07072021075625_Tata_Steel_Limited.pdf</a>
Hindalco Industries Ltd.	INE038A07266 INE038A07274 INE038A07258	AA/Positive	30-Apr-21	CRISIL	AA+/stable	CRISIL	29-Jun-21	<a href="https://www.crisil.com/mn/swinshare/Ratings/RatingList/RatingDocs/HindalcoIndustriesLimited_July%202021_RR_275022.html">https://www.crisil.com/mn/swinshare/Ratings/RatingList/RatingDocs/HindalcoIndustriesLimited_July%202021_RR_275022.html</a>
Rural Fairprice Wholesale Limited	INE204Z07014 INE204Z07022	ICRA D	01-Apr-20	ICRA	[ICRA]D ISSUER NOT COOPERATING; Rating Moved to the 'C' Issuer Not Cooperating category.	ICRA	29-Jun-21	<a href="https://www.icra.in/Rating/Index?RatingType=CR&amp;CompanyId=27769&amp;CompanyName=Rural%20Fairprice%20Wholesale%20limited">https://www.icra.in/Rating/Index?RatingType=CR&amp;CompanyId=27769&amp;CompanyName=Rural%20Fairprice%20Wholesale%20limited</a>
Shree Maheshwar Hydel Power Corporation Limited (WITECO)	INE875F07021 INE875F07013 INE875F07039	Care D - Issuer Not Cooperating	02-Sep-20	CARE	BB+ ; issuer not cooperating	CARE	24-Jun-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/24062021063213_Shree_Maheshwar_Hydel_Power_Corporation_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/24062021063213_Shree_Maheshwar_Hydel_Power_Corporation_Limited.pdf</a>
West Bengal State Electricity Distribution Company Ltd	INE411L07031 INE411L07023 INE411L07015	-	-	-	IVR BBB- / Stable	Infomeric	11-Jun-21	<a href="https://www.infomeric.com/admin/uploads/pr-WestBengal-State-Electricity-June1-2021.pdf">https://www.infomeric.com/admin/uploads/pr-WestBengal-State-Electricity-June1-2021.pdf</a>
Jorbat Shillong Expressway Limited	INE944Y07018 INE944Y07034 INE944Y07059 INE944Y07075 INE944Y07091 INE944Y07117	BB(SO)	30-Jan-19	CARE	D	CARE	08-Jun-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/08062021074923_Jorbat_Shillong_Expressway_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/08062021074923_Jorbat_Shillong_Expressway_Limited.pdf</a>
PTC India Financial Services Limited	INE560K07037 INE560K07102 INE560K07110	[ICRA]A+ (Stable)	23-Jul-21	ICRA	[ICRA]A+@; Placed on rating Watch with Negative Implications	ICRA	28-Jan-22	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=109635">https://www.icra.in/Rationale/ShowRationaleReport?id=109635</a>
Kohinoor CTNL Infrastructure Company Private Limited	INE409V07059 INE409V07042 INE409V07034 INE409V07018 INE409V07026	BWR D reaffirmed	24-Apr-20	BWR	BWR D reaffirmed	BWR	29-Apr-21	<a href="https://www.brickworkratings.com/Admin/PressRelease/Kohinoor-CTNL-Infrastructure-Company-29April2021(1).pdf">https://www.brickworkratings.com/Admin/PressRelease/Kohinoor-CTNL-Infrastructure-Company-29April2021(1).pdf</a>
Margdarshak Financial Services Limited	INE189Y07028 INE189Y07036 INE189Y07044	BWR BBB Stable	22-Jul-20	BWR	BWR D Downgrade Issuer Not Cooperating	BWR	15-Apr-21	<a href="https://www.brickworkratings.com/Admin/PressRelease/Margdarshak-Financial-Services-15April2021%20.pdf">https://www.brickworkratings.com/Admin/PressRelease/Margdarshak-Financial-Services-15April2021%20.pdf</a>
SP Imperial Star Pvt Ltd	INE121X07031	A-Stable	26-Mar-20	CARE	CARE BBB+	CARE	17-Feb-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/17022021061234_SP_Imperial_Star_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/17022021061234_SP_Imperial_Star_Private_Limited.pdf</a>
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07132 INE465N07140 INE465N07157 INE465N07165 INE465N07173 INE465N07181	BBB Negative	03-Mar-20	CARE	BBB-,Negative	CARE	28-Dec-20	<a href="https://www.careratings.com/upload/CompanyFiles/PR/Essel%20Lucknow%20Raebareilly%20Toll%20Roads%20limited-03-03-2020.pdf">https://www.careratings.com/upload/CompanyFiles/PR/Essel%20Lucknow%20Raebareilly%20Toll%20Roads%20limited-03-03-2020.pdf</a>
SHREE VARDHMAN INFRAHEIGHTS PRIVATE LIMITED	INE670U07017 INE670U07025 INE670U07033	CARE D	04-Jul-19	CARE	CARE D; ISSUER NOT COOPERATING	CARE	04-Dec-20	<a href="https://www.careratings.com/upload/CompanyFiles/PR/19112021065155_Shree_Vardhman_Infraheights_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/19112021065155_Shree_Vardhman_Infraheights_Private_Limited.pdf</a>
Saha Infratech Pvt. Ltd	INE926T07015	CARE D	03-Jan-19	CARE	CARE D; ISSUER NOT COOPERATING	CARE	29-Mar-19	<a href="https://www.careratings.com/upload/CompanyFiles/PR/07062021063013_Saha_Infratech_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/07062021063013_Saha_Infratech_Private_Limited.pdf</a>
IL & FS Transportation Networks Limited	INE975C08090 INE975C08082 INE975C08033 INE975C08017	[ICRA]BB; (Negative) ISSUER NOT COOPERATING	10-Sep-18	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	01-Oct-18	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=73771">https://www.icra.in/Rationale/ShowRationaleReport?id=73771</a>