

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
Namra Finance Limited	INE229U07137 INE229U07129	CARE A-; Stable	06-Mar-24	CARE	CARE A-; Negative	CARE	16-Jun-25	20250616/061625-Namra-Finance-Limited.pdf
Arman Financial Services Limited	INE109C07048	CARE A-; Stable	06-Mar-24	CARE	CARE A-; Negative	CARE	16-Jun-25	https://www.carecreditratings.com/press-releases/20250616/061625-Arman-Financial-Services-Limited.pdf
Central Bank of India	INE483A08049	[ICRA] AA- (Positive)	11-Jun-24	ICRA	[ICRA]AA (Stable)	ICRA	09-Jun-25	https://www.icra.in/Ratings/Revisions/Company/483A08049/ICRA-Rating-Revisions/20250609/09250609-Central-Bank-of-India.pdf
Laxmi India Finance Ltd.	INE06WU07064	ACUITE A- / Stable	02-Aug-24	Acuite rating and research	ACUITE A- / Positive	Acuite rating and research	03-Jun-25	https://www.acuite.acuite.in/press-releases/20250603/03250603-LAXMI-INDIA-FINANCE-LIMITED-03250603.pdf
West Bengal State Electricity Distribution Company Limited	INE411L07015 INE411L07023 INE411L07031	IVR BBB- / Stable	05-Jun-24	Infomerics Ratings	IVR BBB- / Positive	Infomerics Ratings	02-Jun-25	https://www.infomerics.com/infomerics-releases/20250602/02250602-WBSEDCL-20250602.pdf
Macrotech Developers Limited	INE670K07257 INE670K07265	[ICRA]AA- (Positive)	20-Dec-24	ICRA	[ICRA]AA (Stable)	ICRA	27-May-25	https://www.icra.in/Ratings/Revisions/Infra/670K07257/ICRA-Rating-Revisions/20250527/27250527-Macrotech-Developers-Limited.pdf
Utkarsh Small Finance Bank Ltd.	INE735W08038	[ICRA]A+ (Stable)	06-Jun-24	ICRA	[ICRA]A+ (Negative)	ICRA	22-May-25	https://www.icra.in/Ratings/Revisions/Infra/735W08038/ICRA-Rating-Revisions/20250522/22250522-Utkarsh-Small-Finance-Bank-Ltd.pdf

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Tata Capital Limited	INE601U08242 INE601U08275	Crisil AA-/Watch Positive)	04-Mar-25	CRISIL	Crisil AA+/Stable	CRISIL	19-May-25	https://www.crisilratings.com/india/pressrelease/PressRelease/CrisilRatings/CrisilRatings/TataCapitalLimited_May2025_5202523_08_300078.html
Tata Capital Limited	INE601U08309	Crisil AA+/Watch Positive	04-Mar-25	CRISIL	Crisil AAA/Stable	CRISIL	19-May-25	https://www.crisilratings.com/india/pressrelease/PressRelease/CrisilRatings/CrisilRatings/TataCapitalLimited_May2025_5202523_08_300078.html
Tata Motors Finance Ltd	INE601U08051 INE601U08010 INE601U08077	[ICRA]AA+; Rating Watch with Positive Implications	05-Jul-24	ICRA	[ICRA]AA+; Rating Watch with Positive Implications; withdrawn	ICRA	15-May-25	https://www.icra.in/Ratings/News/Ratings/updates/ICRA-145297
Tata Motors Finance Ltd	INE601U08101 INE601U08168 INE601U08135 INE601U08127 INE601U08085 INE601U08143 INE601U08119 INE601U08176 INE601U08184 INE601U08192	ICRA]AA-; Rating Watch with Positive Implications	05-Jul-24	ICRA	ICRA]AA-; Rating Watch with Positive Implications; withdrawn	ICRA	15-May-25	https://www.icra.in/Ratings/News/Ratings/updates/ICRA-145297
Sagar Cements Limited	INE433R07016	IND A/Negative	12-Aug-24	India Ratings & Research	IND BBB+/Negative	India Ratings & Research	08-May-25	https://www.indiaratings.in/newsroom/75425
Cholamandalam MS General Insurance Company Limited	INE439H08020	Crisil AA/Positive	25-Apr-24	CRISIL	Crisil AA+/Stable	CRISIL	23-Apr-25	https://www.crisilratings.com/india/pressrelease/PressRelease/CrisilRatings/CrisilRatings/CholamandalamMSGeneralInsuranceCompanyLimited_Apr2025_5202523_08_300078.html
TVS Credit Services Limited	INE729N08113 INE729N07065	Crisil AA/Positive	21-Oct-24	CRISIL	Crisil AA+/Stable	CRISIL	09-Apr-25	https://www.crisilratings.com/india/pressrelease/PressRelease/CrisilRatings/CrisilRatings/TVSCreditServicesLimited_Apr2025_5202523_08_300078.html

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PTC India Financial Services Ltd.	INE560K07102 INE560K07110	[ICRA]A- (Negative)	14-Jun-24	ICRA	[ICRA]A- (Stable)	ICRA	28-Mar-25	https://www.icra.in/Portals/0/ShowRatingInfo.aspx?ISIN=560K07110
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	https://www.indiaratings.co.in/pressrelease/7743/
TVS Credit Services Limited	INE729N08105	[ICRA]AA (Positive)	26-Jun-24	ICRA	[ICRA]AA+ (Stable)	ICRA	04-Mar-25	https://www.icra.in/Portals/0/ShowRatingInfo.aspx?ISIN=729N08105
Arman Financial Services Ltd	INE109C07097	ACUITE A / Stable	19-Nov-24	Acuite	ACUITE A / Negative	Acuite	28-Feb-25	https://www.acuite.in/Portals/0/Assets/080824/ACUITE%20A%20-%2019%20Nov%2024.pdf
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	https://www.careratings.com/Updated/Company%20Info/09/2025/02/29/2025_Punjab_Infrastructure_Development_Bd.pdf
Macrotech Developers Limited	INE670K07273	Crisil AA-/Positive	29-Oct-24	CRISIL	Crisil AA/Stable	CRISIL	13-Feb-25	https://www.crisilratings.com/Portals/0/Press%20Releases/13Feb25/CRISIL%20AA%20-%2029Oct24.pdf
Tata Steel Limited	INE081A08223 INE081A08231 INE081A08215	IND AA+/Positive	12-Feb-24	India Ratings & Research	IND AAA/Stable	India Ratings & Research	11-Feb-25	https://www.indiaratings.co.in/pressrelease/7583/
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	https://www.careratings.com/Updated/Company%20Info/09/2025/02/04/2025_Arohan_Financial_Services_Limited.pdf
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	https://www.careratings.com/Updated/Company%20Info/09/2025/02/04/2025_Arohan_Financial_Services_Limited.pdf
Central Bank Of India	INE483A08049 INE483A08031	Crisil AA-/Positive	09-Aug-24	CRISIL	Crisil AA/Stable	CRISIL	28-Jan-25	https://www.crisilratings.com/Portals/0/Press%20Releases/28Jan25/CRISIL%20AA%20-%2009Aug24.pdf
Indian Overseas Bank	INE565A08043 INE565A08035	IND AA-/Positive	23-Feb-24	India Ratings & Research	IND AA/Stable	India Ratings & Research	17-Jan-25	https://www.indiaratings.co.in/pressrelease/7743/

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Hinduja Leyland Finance Limited	INE146O08233 INE146O08225 INE146O08209 INE146O08191 INE146O08183 INE146O08167 INE146O08159 INE146O08258 INE146O08266 INE146O08274 INE146O07490 INE146O08241 INE146O08175	CRISIL AA/Stable	11-Sep-24	CRISIL	CRISIL AA+/Stable	CRISIL	02-Oct-24	https://www.crisilratings.com/india/leynhara/Revised-Ratings-List/Revised-Credit-Ratings-Announcement-October-2024-14201924_00_134801.html
Joyville Shapoorji Housing Private Limited	INE373S08622 INE373S08630 INE373S08648 INE373S08655 INE373S08663	CARE BBB+; Stable	28-Sep-23	CARE	CARE BBB; Stable	CARE	27-Sep-24	https://www.careratings.com/india/Compnay/Revised-Ratings-List/Revised-Credit-Ratings-Announcement-September-2024-14199724_00_134801.html
SBFC Finance Limited	INE423Y07062	[ICRA]A+ (Stable)	29-Sep-23	ICRA	[ICRA]AA- (Stable)	ICRA	24-Sep-24	https://www.icra.in/Ratings/RevisedRatings/Revised-Ratings-List/Revised-Credit-Ratings-Announcement-September-2024-14199724_00_134801.html
Union Bank of India	INE692A08110 INE692A08128 INE692A08136 INE112A08051	BWR AA+ / Stable BWR AA/ Stable	22-Sep-23	BWR	BWR AAA/ Stable BWR AA+ / Stable	BWR	20-Sep-24	https://www.bwratings.com/india/Press/Revised-Ratings-List/Revised-Credit-Ratings-Announcement-September-2024-14199724_00_134801.html
Century Shelters Developers Pvt Ltd	INE0D9Y07054	IND D	20-Jul-23	India Ratings & Research	IND D (ISSUER NOT COOPERATING)	India Ratings & Research	10-Sep-24	https://www.indiaratings.co.in/pressrelease/72141
IndoStar Capital Finance Limited	INE896L07850 INE896L07868 INE896L07835 INE896L07801 INE896L07876 INE896L07884 INE896L07918 INE896L07892 INE896L07926 INE896L07934 INE896L08056 INE896L07942	CRISIL AA-/ Negative	18-Apr-24	CRISIL	CRISIL AA- / Stable	CRISIL	09-Sep-24	https://www.crisilratings.com/india/leynhara/Revised-Ratings-List/Revised-Credit-Ratings-Announcement-September-2024-14199724_00_134801.html
Welspun Corp Limited	INE191B07162 INE191B08020	CARE AA; Stable	07-Sep-23	CARE	CARE AA; Positive	CARE	06-Sep-24	https://www.careratings.com/india/Compnay/Revised-Ratings-List/Revised-Credit-Ratings-Announcement-September-2024-14199724_00_134801.html
Berar Finance Limited	INE998Y07089 INE998Y07139	CARE BBB; Stable	30-Aug-23	CARE	CARE BBB; Positive	CARE	29-Aug-24	https://www.careratings.com/india/Compnay/Revised-Ratings-List/Revised-Credit-Ratings-Announcement-September-2024-14199724_00_134801.html
Bakeri Urban Development Private Limited	INE325U08248 INE325U08255 INE325U08263	BWR BB/Stable Issuer Not Cooperating*/ Downgrade	24-Aug-23	BWR	BWR B+/Stable/ Continues to Issuer Not Cooperating*/ Downgrade	BWR	23-Aug-24	https://www.bwratings.com/india/Press/Revised-Ratings-List/Revised-Credit-Ratings-Announcement-September-2024-14199724_00_134801.html
Jammu and Kashmir Bank Limited	INE168A08046	IND A+ /Positive	23-Aug-23	India Ratings & Research	IND AA-/Stable	India Ratings & Research	22-Aug-24	https://www.indiaratings.co.in/pressrelease/72142
Tata Steel Limited	INE081A08215 INE081A08223 INE081A08231 INE081A08272 INE081A08280	BBB-/ Watch Positive	13-Jun-24	S&P Global Ratings	BBB/Stable	S&P Global Ratings	20-Aug-24	https://www.spglobal.com/ratings/en/press-release/2024/08/20/tata-steel-2024-11072024

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Tata Capital Limited	INE306N08029 INE306N08037 INE306N08052 INE306N08136 INE306N08235 INE976I08136 INE976I08177 INE306N08011 INE306N08060 INE306N08110 INE306N08268 INE306N08128 INE306N08144 INE306N08185 INE306N08219 INE306N08227 INE306N08250 INE306N08151	BBB-/Stable/ A-3	18-Feb-24	S&P Global Ratings	BBB-/Positive/ A-3	S&P Global Ratings	20-Aug-24	https://ratings.sspglobal.com/press-releases/updates/2024/20240820-tata-capital-ltd-11272631
Moneyfarm Securities Private Limited	INE0JHF08010	CARE BB-; Stable; ISSUER NOT COOPERATING*	17-May-24	CARE	CARE BB-; Stable	CARE	20-Aug-24	https://www.careratings.com/updates/CompanyFile/PR/2024/0817/20240817-Moneyfarm%20Securities%20Private%20Limited.pdf
GIC Housing Finance Limited	INE289B07073	[ICRA]AA (Stable)	23-Aug-23	ICRA	[ICRA]AA+ (Stable)	ICRA	19-Aug-24	https://www.icra.in/Website/ShowRationalRepo?prId=24364
Central Bank Of India	INE483A08023 INE483A08031 INE483A08049	CRISIL AA-/Stable	03-Jan-24	CRISIL	CRISIL AA-/Positive	CRISIL	09-Aug-24	https://www.crisilratings.com/updates/CompanyFile/PR/2024/0809/20240809-CentralBankOfIndia_24364363.pdf
Indian Overseas Bank	INE565A08043	CARE AA-; Positive	06-Oct-23	CARE	CARE AA; Stable	CARE	06-Aug-24	https://www.careratings.com/updates/CompanyFile/PR/2024/0806/20240806-IndianOverseasBank.pdf
Hazaribagh Ranchi Expressway Limited	INE526S07569 INE526S07551 INE526S07536 INE526S07486 INE526S07494 INE526S07437 INE526S07445 INE526S07478 INE526S07460 INE526S07585 INE526S07593 INE526S07577	IND BB-/ Stable	05-Sep-23	India Ratings & Research	IND BBB/ Positive	India Ratings & Research	30-Jul-24	https://www.indiaratings.co.in/pressrelease/71656
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	https://www.icra.in/Rationale/ShowRationalRepo?prId=128836
Hazaribagh Ranchi Expressway Limited	INE526S07437 INE526S07445 INE526S07460 INE526S07478 INE526S07486 INE526S07494 INE526S07536 INE526S07551 INE526S07569 INE526S07577 INE526S07585 INE526S07593	CARE BB; Stable	27-Oct-23	CARE	CARE A-; Positive	CARE	05-Jul-24	https://www.careratings.com/upload/CompanyFiles/PR/2024/0714/0729_Hazaribagh_Ranchi_Expressway_Limited.pdf

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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	[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	https://www.icra.in/Rationale/ShowRationaleReport?id=128607
Union Bank of India	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	https://www.indiaratings.co.in/pressrelease/70691
Indian Overseas Bank	INE565A08035	CRISIL AA-/Positive	28-Jun-23	CRISIL	CRISIL AA Stable	CRISIL	27-Jun-24	https://www.crisilratings.com/india/indianoverseasbank/pressrelease/20240727-20240727-08-04153-0000
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	https://www.unionbankofindia.co.in/pressrelease/20240620-20240620-08-04153-0000
The Tata Power Company Limited	INE245A08133 INE245A08141	CARE AA; Positive	29-Jun-23	CARE	CARE AA+; Stable	CARE	20-Jun-24	https://www.careratings.com/india/tata-power-company-limited/press-release/20240620-20240620-08-04153-0000
PTC India Financial Services Limited	INE560K07102 INE560K07110	[ICRA]A+ (Negative)	21-Dec-23	ICRA	[ICRA]A- (Negative)	ICRA	14-Jun-24	https://www.icra.in/Rationale/ShowRationaleReport?id=128105
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	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimitedJune%202024_RR_346277.html
TMF Holdings Limited	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	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TMFHoldingsLimitedJune%202024_RR_346276.html
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	https://www.brickworkratings.com/Admin/PressRelease/Nido-Home-Finance-7June2024.docx.pdf
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	https://www.brickworkratings.com/Admin/PressRelease/Edelweiss-Retail-Finance-7June2024.docx.pdf

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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	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PNBHousingFinanceLimited_May%2027_%202024_RR_344182.html
Moneyfarm Securities Private Limited	INE0JHF08010	CARE BB; Stable	26-Mar-23	CARE	CARE BB-; Stable; ISSUER NOT COOPERATING	CARE	17-May-24	https://www.careratings.com/upload/CompanyFiles/PR/202405120523_Moneyfarm_Securities_Private
HDFC Credila Financial Services Limited	INE539K08153 INE539K08195 INE539K08161 INE539K08179^ INE539K08187^ INE539K08112 ^ INE539K08120^ INE539K08138^ INE539K07114 INE539K07122 INE539K07130 INE539K07148 INE539K08187^ INE539K08179^ INE539K08229^ INE539K08146 INE539K08203 INE539K08211 INE539K07189 INE539K07197 INE539K07205 INE539K07213 INE539K07221 INE539K07239 INE539K07247 INE539K07254 INE539K08245	[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	https://www.icra.in/Rationale/ShowRationaleReport?Id=126781
HDFC Credila Financial Services Limited	INE539K08253 INE539K07254 INE539K08237^ INE539K07239 INE539K07247 INE539K08211 INE539K08203 INE539K07221 INE539K07205 INE539K07197 INE539K07189 INE539K07148 INE539K07114 INE539K07122 INE539K07130 INE539K08195 INE539K08146 INE539K08253	CARE AAA (Rating Watch with Negative Implications)	19-Dec-23	CARE	CARE AA- Stable^ CARE AA Stable	CARE	01-Apr-24	https://www.careratings.com/upload/CompanyFiles/PR/202404130449_Mas_Financial_Services_Limited_d.pdf
HDFC Credila Financial Services Limited	INE539K08253 INE539K07254 INE539K08237^ INE539K07239 INE539K07247 INE539K08211 INE539K08203 INE539K07221 INE539K07205 INE539K07197 INE539K07189 INE539K07148 INE539K07114 INE539K07122 INE539K07130 INE539K08195 INE539K08146 INE539K08253	CRISIL AAA	28-Jun-23	CRISIL	CRISIL AA+/Stable CRISIL AA/Stable^	CRISIL	29-Mar-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HDFCCredilaFinancialServicesLimited_March%2029_%202024_RR_340524.html
PNB Housing Finance Limited	INE572E07092 INE572E07100 INE572E07118 INE572E09262 INE572E07142 INE572E09627 INE572E09627	[ICRA]AA (Positive)	22-Aug-23	ICRA	[ICRA]AA+	ICRA	28-Mar-24	https://www.icra.in/Rationale/ShowRationaleReport?Id=126634
Ugro Capital Limited	INE583D07299 INE583D07307 INE583D07315 INE583D07349	CRISIL A-/Positive	19-Feb-24	CRISIL	CRISIL A/Stable	CRISIL	15-Mar-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UgroCapitalLimited_Mar
Tata Motors Finance Limited	INE601U08010 INE601U08028 INE601U08036 INE601U08051 INE601U08069 INE601U08077	CARE AA; Stable	30-Jun-23	CARE	CARE AA+; Stable	CARE	13-Mar-24	https://www.careratings.com/upload/CompanyFiles/PR/202403160304_Tata_Motors_Finance_Limited.pdf
Kogta Financial (India) Limited	INE192U07160	CARE A; Positive	04-Jan-24	CARE	CARE A+Stable	CARE	13-Mar-24	https://www.careratings.com/upload/CompanyFiles/PR/202403130301_Kogta_Financial_(India)_Limited
Kogta Financial India Limited	INE192U07210 INE192U07226 INE565A08035 INE565A08043	[ICRA]A (Positive)	05-Sep-23	ICRA	[ICRA]A+Stable	ICRA	28-Feb-24	https://www.icra.in/Rationale/ShowRationaleReport?Id=126572
Indian Overseas Bank	INE565A08035 INE565A08043	IND AA-/Stable	27-Feb-23	India Ratings & Research	IND AA- Positive	India Ratings & Research	23-Feb-24	https://www.indiaratings.co.in/pressrelease/68572
Jhajar Power Ltd	INE165K07043	IND AA-/Stable	07-Jun-23	India Ratings & Research	IND AA Stable	India Ratings & Research	14-02-2024	https://www.indiaratings.co.in/pressrelease/68468
Welspun Corp Limited	INE191B07162 INE191B08020	CRISIL AA/Stable	20-Feb-23	CRISIL	CRISIL AA Positive	CRISIL	13-02-2024	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/WelspunCorpLimited_Feb%2024_RR_340524_RR
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	https://www.indiaratings.co.in/pressrelease/68442
Fedbank Financial Services Limited	INE007N08015	IND AA-/Positive	08-May-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	12-02-2024	https://www.indiaratings.co.in/pressrelease/68428
The Federal Bank Limited	INE171A08032 INE171A08040	IND AA/Positive	27-Feb-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	09-02-2024	https://www.indiaratings.co.in/pressrelease/68408
Arohan Financial Services Limited	INE808K08046 INE808K08053	CARE A-/Positive	06-Sep-23	CARE	CARE A Stable	CARE	02-02-2024	https://www.careratings.com/upload/CompanyFiles/PR/202402120205_Arohan_Financial_Services_Li

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
TMF Holdings Limited	INE909H08394 INE909H08386 INE909H08378 INE909H08360 INE909H08352 INE909H08329 INE909H08337 INE909H08345 INE909H08311 INE909H08303 INE909H08295 INE909H08402 INE909H08410 INE909H08428 INE909H08436 INE909H08444 INE909H08451	CRISIL AA/Stable	06-Sep-23	CRISIL	CRISIL AA/Positive	CRISIL	01-02-2024	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TMFHoldingsLimited_February%2001,%202024_RR_335700.html
Tata Motors Finance Limited	INE477S08072 INE477S08100 INE477S08118 INE477S08126 INE477S08134 INE477S08142 INE601U08242 INE601U08275 INE909H08188 INE601U08234 INE601U08259 INE601U08283 INE601U08291 INE601U08309 INE909H08196 INE601U08204	CRISIL AA/Stable	15-Nov-23	CRISIL	CRISIL AA/Positive	CRISIL	01-Feb-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_February%2001,%202024_RR_335699.html
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	https://www.brickworkratings.com/Admin/PressRelease/NLC-India-24Jan2024%20%20(1).pdf
Tata Power Company Limited	INE245A08133 INE245A08141 INE465N07432 INE465N07455 INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256	IND AA/Stable	21-Jun-23	IND	IND AA+Stable	IND	24-Jan-24	https://www.indiaratings.co.in/pressrelease/68183
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256	IND BBB-/Stable	01-Feb-23	IND	IND BB+/Negative	IND	24-Jan-24	https://www.indiaratings.co.in/pressrelease/68174
Arohan Financial Services Limited	INE808K07246 INE808K08061 INE808K08053	[ICRA]A-(Positive)	14-Aug-23	ICRA	[ICRA]A Stable	ICRA	10-Jan-24	https://www.icra.in/Rationale/ShowRationaleRepo?r?id=124726
Dvara Kshetriya Gramin Financial Services Private Limited	INE179P07225	PP-MLD A- Negative	06-Jan-23	ACUITE	PP-MLD A- Stable	ACUITE	05-Jan-24	https://www.acuite.in/documents/ratings/revised/78449-RR-2024/0105.pdf
Nido Home Finance Limited	INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	CARE A+; Negative	05-Oct-23	CARE	CARE A,Stable	CARE	03-Jan-24	https://www.careratings.com/upload/CompanyFiles/PR/2024/0130104_Nido-Home_Finance_Limited.pdf
Edelweiss Retail Finance Limited	INE528S08027	CARE A+; Negative	05-Oct-23	CARE	CARE A,Stable	CARE	03-Jan-24	https://www.careratings.com/upload/CompanyFiles/PR/2024/0130129_Edelweiss_Retail_Finance_Lim
Cholamandalam Investment and Finance Company Limited	INE121A07RF6 INE121A07MZ5 INE121A07PN4 INE121A07PP9 INE121A07PQ7 INE121A07PT1 INE121A07PP3 INE121A07PZ8 INE121A07QB7 INE121A07QD3 INE121A07QE1 INE121A07QG6 INE121A07QH4 INE121A07QI2 INE121A07QJ0 INE121A07QK8 INE121A07QL6 INE121A07QM4	[ICRA]AA (Stable)	21-Jul-23	ICRA	[ICRA]AA Positive	ICRA	02-Jan-24	https://www.icra.in/Rationale/ShowRationaleRepo?r?id=124646
PNB Housing Finance Limited	INE572E09320 INE572E09346 INE572E07076 INE657N07381 INE657N07431 INE616I07036 INE528S07110 INE528S07128 INE528S08019 INE528S08027 INE528S08035 INE528S08043 INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	IND AA/ stable	27-Feb-23	India rating & Research	IND AA+ Stable	India rating & Research	02-Jan-24	https://www.indiaratings.co.in/pressrelease/67893
Edelweiss Rural & Corporate Services Limited	INE657N07381 INE657N07431 INE616I07036 INE528S07110 INE528S07128 INE528S08019 INE528S08027 INE528S08035 INE528S08043 INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	[ICRA]A+ (Stable)	22-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	https://www.icra.in/Rationale/ShowRationaleRepo?r?id=124547
Edelweiss Retail Finance Limited	INE528S07110 INE528S07128 INE528S08019 INE528S08027 INE528S08035 INE528S08043 INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	[ICRA]A+ (Stable)	22-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	https://www.icra.in/Rationale/ShowRationaleRepo?r?id=124555
Nido Home Finance Limited	INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	[ICRA]A+ (Stable)	30-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	https://www.icra.in/Rationale/ShowRationaleRepo?r?id=124556
Union Bank of India	INE692A08094 INE692A08102 INE692A08045	CRISIL AA+/Positive	14-Jul-23	CRISIL	CRISIL AAA Stable	CRISIL	22-Dec-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_December%2022,%202023_RR

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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
HDPC Credila Financial Services Limited	INE539K07254 INE539K08237 INE539K07239 INE539K07247 INE539K08229 INE539K08211 INE539K08030	CARE AAA (RWN)	28-Jun-23	CARE	CARE AAA (RWN)	CARE	06-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/202310121028_HDPC_Credila_Financial_Services_Limited.pdf
Federal Bank Limited	INE171A08032 INE171A08040	CARE AA; Positive	23-Feb-23	CARE	CARE AA+; Stable	CARE	06-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/202310121051_Federal_Bank_Limited.pdf
Indian Overseas Bank	INE565A08043	CARE AA-; Stable	10-Aug-23	CARE	CARE AA-; Positive	CARE	06-Oct-23	202310121024_Indian_Overseas_Bank.pdf (careratings.com)
REC Limited	INE020B0725 INE020B08880 INE020B08898 INE020B08906 INE020B08914 INE020B08427 INE020B08452	CARE AA+; Stable	16-May-23	CARE	CARE AAA; Stable	CARE	05-Oct-23	202310121045_REC_Limited.pdf (careratings.com)
IDFC FIRST Bank Ltd		CARE AA; Stable	04-Oct-22	CARE	CARE AA+; Stable	CARE	03-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/202310141000_IDFC_FIRST_Bank_Ltd.pdf
Punjab and Sind Bank	INE608A08041	CARE AA-; Stable	30-Sep-22	CARE	CARE AA-; Positive	CARE	29-Sep-23	https://www.careratings.com/upload/CompanyFiles/PR/202309130957_Punjab_and_Sind_Bank.pdf
The South Indian Bank Limited	INE683A08028 INE683A08036 INE683A08044	CARE A; Stable	29-Sep-22	CARE	CARE A+; Stable	CARE	28-Sep-23	https://www.careratings.com/upload/CompanyFiles/PR/202309140907_The_South_Indian_Bank_Limited.pdf
SK Finance Limited	INE124N07531 INE124N07473	CRISIL A+ Stable	16-Sep-22	CRISIL	CRISIL A+ /Positive	CRISIL	25-Sep-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/SKFinanceLimited_September%2025,%202023_RR_328053.html
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	Revision in Credit Rating_Punjab National Bank-CARE Sep 2023.pdf
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	Revision in Credit Rating_Union Bank of India-CARE Sep 2023.pdf
Welspun Corp Limited	INE191B07154 INE191B07162 INE191B08020	CARE AA; Negative	24-Jan-23	CARE	CARE AA; Stable	CARE	07-Sep-23	https://www.careratings.com/upload/CompanyFiles/PR/202309130947_Welspun_Corp_Limited.pdf
AROHAN FINANCIAL SERVICES LIMITED	INE808K08046 INE808K08061 INE808K08053	CARE A-; Negative	30-Nov-22	CARE	CARE A-; Positive	CARE	06-Sep-23	https://www.careratings.com/upload/CompanyFiles/PR/202309130954_Arohan_Financial_Services_Limited.pdf
Kogta Financial (India) Ltd.	INE192U07210 INE192U07236 INE192U07228	[ICRA]A (Stable)	16-Mar-23	ICRA	[ICRA]A (Positive)	ICRA	05-Sep-23	https://www.icra.in/Ratings/ShowRationaleReport?Id=122078
HAZARIBAGH RANCHI EXPRESSWAY LIMITED	INE526S07510 INE526S07502 INE526S07569 INE526S07551 INE526S07536 INE526S07486 INE526S07494 INE526S07437 INE526S07429 INE526S07528 INE526S07445 INE526S07478 INE526S07460 INE526S07585 INE526S07593 INE526S07599	IND D	17-Mar-23	IND	IND BB-/Stable	IND	05-Sep-23	https://www.indiaratings.co.in/pressrelease/63231
Berar Finance Limited	INE998Y07063 INE998Y07071 INE998Y07089 INE998Y07113 INE998Y07121 INE998Y07139	CARE BBB+; Stable	01-Sep-22	CARE	CARE BBB; Stable	CARE	30-Aug-23	https://www.careratings.com/upload/CompanyFiles/PR/202308120814_Berar_Finance_Limited.pdf

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
Zydus Foundation	INE04VY08012	CARE BBB+; Stable	30-Aug-22	CARE	CARE A-; Stable	CARE	28-Aug-23	https://www.careratings.com/upload/CompanyFiles/PR/202308120810_Zydus_Foundation.pdf
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	https://www.brickworkratings.com/Admin/PressRelease/Bakeri-Urban-Development-24Aug2023%20.pdf
Jammu & Kashmir Bank Limited	INE168A08046 INE168A08079	IND A+/Stable	30-Aug-22	IND	IND A+/Positive	IND	23-Aug-23	https://www.indiaratings.co.in/pressrelease/63104
Tourism Finance Corporation of India Limited	INE305A09232	ACUTE AA-(Negative)	07-Feb-23	Acute	ACUTE A+(Stable)	Acute	23-Aug-23	https://connect.acute.in/company-details/TOURISM_FINANCE_CORPORATION_OF_INDIA_LIMITED/23rd_Aug_23
Birla Corporation Limited	INE340A07084 INE340A07092	[ICRA]AA (Stable)	26-Aug-22	ICRA	[ICRA]AA (Negative)	ICRA	23-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121719
PNB Housing Finance Limited	INE572E09239 INE572E07092	[ICRA]AA (Stable)	11-Apr-23	ICRA	[ICRA]AA (Positive)	ICRA	22-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121711
Shree Renuka Sugars Limited	INE087H07094 INE087H07128 INE087H07110 INE087H07102	IND A-/Positive	18-Aug-22	IND	IND A/Stable	IND	17-Aug-23	https://www.indiaratings.co.in/pressrelease/63025
Punjab & Sind Bank	INE608A08041	CRISIL AA/Negative	26-Aug-22	CRISIL	CRISIL AA/Stable	CRISIL	17-Aug-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PunjabandSindBank_August%2017,%202023_RR_325913.html
Suksha Developers Pvt Ltd	INE02AA07012 INE02AA07020 INE02AA07038 INE02AA07046	BB- (Stable) (Downgrade)	11-Jul-22	BWR	BWR B - (Stable) (Downgrade)	BWR	11-Aug-23	https://www.brickworkratings.com/Admin/PressRelease/Suksha-Developers-11Aug2023%20.pdf
Arohan Financial Services Limited	INE808K07162 INE808K07246 INE808K08061 INE808K08053	[ICRA]A-(Stable)	26-Dec-22	ICRA	[ICRA]A-(Positive)	ICRA	14-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121548
ATS Infrabuild Private Limited.	INE686N07026	CARE D	25-Aug-22	CARE	CARE D; ISSUER NOT COOPERATING	CARE	11-Aug-23	https://www.careratings.com/upload/CompanyFiles/PR/202308130854_ATS_Infrabuild_Private_Limited.pdf
Union Bank of India	INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08201 INE692A08219	[ICRA]AA+ (Stable)	20-Sep-22	ICRA	[ICRA]AA+ (Positive)	ICRA	10-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121497
Punjab National Bank	INE160A08019 INE141A08035 INE160A08084	[ICRA]AA+ (Stable)	22-Nov-22	ICRA	[ICRA]AA+ (Positive)	ICRA	10-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121496
Punjab National Bank	INE160A08209	[ICRA]AA (Stable)	22-Nov-22	ICRA	[ICRA]AA (Positive)	ICRA	10-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121496
Belrise Industries Limited	INE894V07052 INE894V07045	CRISIL A/Stable	24-Apr-20	CRISIL	CRISIL A/Positive	CRISIL	07-Aug-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BelriseIndustriesLimited_August%2007,%202023_RR_325718.html

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Tata Motors Finance Solutions Limited	INE601U08093 INE601U08101 INE601U08150 INE601U08168 INE601U08119 INE601U08176 INE601U08184 INE601U08192 INE601U08127 INE909H08162 INE909H08154 INE601U08135 INE909H08188 INE601U08143	[ICRA]A (Positive)	30-Jun-23	ICRA	[ICRA]A+ (Stable)	ICRA	14-Jul-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=120922
Tata Motors Finance Solutions Limited	INE909H08196 INE909H08204 INE909H08212 INE601U08010 INE601U08028 INE601U08051 INE601U08077	[ICRA]AA- (Positive)	30-Jun-23	ICRA	[ICRA]AA(Stable)	ICRA	14-Jul-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=120922
Union Bank of India	INE692A08094 INE692A08102 INE692A08045 INE692A09266	CRISIL AA+/Stable	15-Jul-22	CRISIL	CRISIL AA+/Positive	CRISIL	14-Jul-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_July%2014,%202023_RR_323387.html
Union Bank of India	INE692A08169 INE692A08177 INE692A08185 INE692A08193 INE692A08227	CRISIL AA/Stable	15-Jul-22	CRISIL	CRISIL AA/Positive	CRISIL	14-Jul-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_July%2014,%202023_RR_323387.html
India Home Loans Limited	INE274E07012	CARE D	15-Jul-22	CARE	CARE D; ISSUER NOT COOPERATING	CARE	13-Jul-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/07130738_India_Home_Loans_Limited.pdf
Macrotech Developers Limited	INE670K07174 INE670K07182 INE528S08068	IND A/ Positive	30-Jan-23	India rating and research	IND A+/Stable	India rating and research	06-Jul-23	https://www.indiaratings.co.in/pressrelease/62541
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068	Acuite A+; Negative	05-Aug-22	Acuité	ACUITE A; Stable	Acuité	04-Jul-23	https://connect.acuite.in/1-company-details/FDEIWFSS-REF
Birla Corporation Limited	INE340A07092 INE340A07084	CARE AA; Stable	04-Jul-22	CARE	CARE AA; Negative	CARE	03-Jul-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/07160707_Birla_Corporation_Limited.pdf
PNB Housing Finance Limited	INE572E07084 INE572E07076 INE572E07068 INE572E09627 INE572E09387 INE572E09627	CARE AA stable	30-Jun-22	CARE	CARE AA; Positive	CARE	29-Jun-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/06140649_PNB_Housing_Finance_Limited.pdf
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	https://www.careratings.com/upload/CompanyFiles/PR/2023/06150639_The_Tata_Power_Company_Limited.pdf
India Home Loans Limited	-	IVR D	14-Jul-22	Infomerics	IVR D; ISSUER NOT COOPERATING	Infomerics	28-Jun-23	https://www.infomerics.com/admin/uploads/PR-IHLI-28062023.pdf
Indian Overseas Bank	INE565A09264 INE565A08035	CRISIL AA-/Stable	29-Jun-22	CRISIL	CRISIL AA-/Positive	CRISIL	28-Jun-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IndianOverseasBank_June%2023,%202023_RR_322144.html
HDFC Credila Financial Services Limited	INE539K07254 INE539K08237 INE539K07239 INE539K07247 INE539K08229 INE539K08211 INE539K08203	CRISIL AAA/Watch Developing	28-Apr-23	CRISIL	CRISIL AAA/Watch Negative	CRISIL	28-Jun-23	Revision in Credit Rating -HDFC Credila Financial Services Limited - CRISIL, June, 2023.pdf
Tata Motors Finance Solutions Limited	INE477S08084	CARE AA-; Stable	06-Sep-22	CARE	CARE AA; Stable	CARE	27-Jun-23	Revision in Credit Rating -Tata Motors Finance Solutions Limited - CARE, June, 2023.pdf
Tata Motors Finance Limited	INE601U08010 INE601U08028 INE601U08036 INE601U08051 INE601U08069 INE601U08077	CARE AA-; Stable	06-Sep-22	CARE	CARE AA; Stable	CARE	27-Jun-23	Revision in Credit Rating -Tata Motors Finance Limited - CARE, June, 2023.pdf

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HDFC Credila Financial Services Limited	INE539K08120 INE539K08138 INE539K08179 INE539K08187 INE539K08229 INE539K08146 INE539K08203 INE539K08211 INE539K07189 INE539K07197 INE539K07205 INE539K07213 INE539K07221 INE539K07239 INE539K07247 INE539K07254 INE539K08237 INE539K08209	CARE AAA (RWD)	13-Jun-23	CARE	CARE AAA (RWN)	CARE	21-Jun-23	Revision in Credit Rating -HDFC Credila Financial Services Limited - CARE, June, 2023.pdf
Punjab National Bank	INE160A08217 INE160A08159 INE160A08019 INE160A08027 INE160A08035 INE160A08042	CRISIL AA+/Stable	22-Jun-22	CRISIL	CRISIL AA+/Positive	CRISIL	21-Jun-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PunjabNationalBank_June%2021,%202023_RR_321843.html
Kogta Financial (India) Ltd.	INE192U07202 INE192U07194 INE192U07186 INE192U07160	CARE A Stable	20-Jun-23	CARE	CARE A positive	CARE	20-Jun-23	202306120622_Kogta_Financial_(India)_Limited.pdf (careratings.com)
Central Bank Of India	INE483A08023	ICRA A+/Positive	23-Sep-22	ICRA	ICRA AA-/Stable	ICRA	12-Jun-23	https://www.icra.in/Ratios/ShowRationaleRepo?rId=120366
PTC India Financial Services Limited	INE560K07128 INE560K07102 INE560K07110	CRISIL A1+	14-Mar-23	CRISIL	CRISIL A1	CRISIL	08-06-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PTCIndiaFinancialServicesLimited_June%2008,%202023_RR_320519.html
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	https://www.indiaratings.co.in/pressrelease/62235
Macrotech Developers Limited	INE670K07174 INE670K07182	ICRA]A+ (Stable)	12-Dec-22	ICRA	[ICRA]A+ (Positive)	ICRA	06-06-2023	https://www.icra.in/Ratios/ShowRationaleRepo?rId=120326
IDFC FIRST Bank Limited	INE092T08EZ3 INE092T08EY6	CRISIL AA-/Positive'	01-Nov-22	CRISIL	CRISIL AA+/Stable	CRISIL	02-06-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDFCFIRSTBankLimited_June%2002,%202023_RR_320185.html
Central Bank Of India	INE483A09260 INE483A09286 INE483A08023 INE483A08031 INE509H08394	'CRISIL A+/Positive'	30-Aug-22	CRISIL	CRISIL AA-/Stable	CRISIL	31-05-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/CentralBankOfIndia_May%2019,%202023_RR_319778.html
TMF Holdings Limited	INE909H08386 INE909H08378 INE909H08360 INE909H08352 INE909H08329 INE909H08327	CRISIL AA-/Stable	14-Feb-23	CRISIL	CRISIL AA/Stable	CRISIL	19-05-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TMFHoldingsLimited_May%2019,%202023_RR_319778.html
Tata Motors Finance Solutions Limited	INE477S08092 INE477S08100 INE477S08118 INE477S08126 INE477S08134 INE477S08142 INE601U08242	CRISIL AA-/Stable	14-Feb-23	CRISIL	CRISIL AA/Stable	CRISIL	19-05-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceSolutionsLimited_May%2019,%202023_RR_319777.html
Tata Motors Finance Limited	INE601U08275 INE909H08162 INE909H08154 INE909H08188 INE601U08234 INE601U08250	CRISIL AA-/Stable	14-Feb-23	CRISIL	CRISIL AA/Stable	CRISIL	19-05-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_May%2019,%202023_RR_319776.html
Belstar Microfinance Limited	INE443L07166 INE443L07158	CRISIL AA-/Stable	21-Oct-22	CRISIL	CRISIL AA-/Positive	CRISIL	12-05-2023	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BelstarMicrofinanceLimited_May%2012,%202023_RR_316250.html
Berar Finance Limited	INE998Y07089 INE998Y07071	[ICRA]BBB (Stable) ISSUER NOT COOPERATING	27-Oct-22	ICRA	[ICRA]BBB (Stable)	ICRA	02-May-23	https://www.icra.in/Ratios/ShowRationaleRepo?rId=119762
Indostar Capital Finance Limited	INE896L07850 INE896L07868 INE896L07843 INE896L07827 INE896L07819 INE896L07835 INE896L07801	CRISIL AA-/Watch Negative (Revised to 'Rating Watch with Negative Implications' from 'Rating Watch with Negative Implications')	12-Aug-22	CRISIL	CRISIL AA-/Watch Negative (Continues on Rating Watch with Negative Implications)	CRISIL	26-Apr-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/IndostarCapitalFinanceLimited_April%2026,%202023_RR_217809.html

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HDFC Credila Financial Services Limited	INE539K08153 INE539K08195 INE539K08161 INE539K08179 INE539K08187 INE539K08112 INE539K08120	[ICRA]AAA (Stable)	31-Jan-23	ICRA	[ICRA]AAA; placed on Rating Watch with Developing Implications	ICRA	26-Apr-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=119586
Utkarsh Small Finance Bank Limited	INE735W08038	[ICRA] A stable	22-Jun-22	ICRA	[ICRA] A+ stable	ICRA	11-Apr-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=119318
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	https://www.icra.in/Rationale/ShowRationaleReport?Id=119194
Aragen Life Sciences Limited	INE483I07010	CRISIL AA-/Stable	07-Apr-22	CRISIL	CRISIL AA-/Positive	CRISIL	31-Mar-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/AragenLifeSciencesLimited_March%2031,%202023_RR_312878.html
Indostar Capital Finance Limited	INE896L07702 INE896L07793 INE896L07074 INE896L07561 INE896L07710 INE896L08049 INE896L07728	CARE PP-MLD A+ (CWN)	09-Aug-22	CARE	CARE PP-MLD A+; Stable	CARE	31-Mar-23	https://www.careratings.com/upload/CompanyFiles/PR/2023031680018295_Star%20Capital%20Finance%20Limited.pdf
SP Imperial Star Pvt Ltd	INE121X07031	CARE BBB+	17-Feb-21	CARE	CARE BBB	CARE	28-Mar-23	https://www.careratings.com/upload/CompanyFiles/PR/2023031680018295_SP%20Imperial%20Star%20Private%20Limited.pdf
Hinduja Leyland Finance Limited	INE146O07474 INE146O08209 INE146O08191 INE146O08183 INE146O08175 INE146O08167 INE146O08150	CRISIL AA-/Stable	25-Mar-22	CRISIL	CRISIL AA/Stable	CRISIL	17-Mar-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HindujaLeylandFinanceLimited_March%2017,%202023_RR_314931.html
Oxyzo Financial Services Private Limited	INE04VS07248 INE04VS07255 INE04VS07230 INE04VS07263	CRISIL A/Watch Developing	28-Sep-22	CRISIL	CRISIL A+/Stable	CRISIL	17-Mar-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/OxyzoFinancialServicesPrivateLimited_March%2017,%202023_RR_314423.html
Ugro Capital Limited	INE583D07299 INE583D07307 INE583D07315	CRISIL A-Stable	26-May-22	CRISIL	CRISIL A-/Positive	CRISIL	17-Mar-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UgroCapitalLimited_March%2017,%202023_RR_314414.html
Vodafone Idea Limited	INE669E08318	CARE B+;Stable	01-Feb-22	CARE	CARE B+;Positive	CARE	16-Mar-23	https://www.careratings.com/upload/CompanyFiles/PR/16032023061957_Vodafone_Idea_Limited.pdf
Capital Small Finance Bank Limited	INE646H08012 INE646H08020 INE646H08129	CARE A-; Positive	30-Jan-23	CARE	CARE A-; Stable	CARE	13-Mar-23	https://www.careratings.com/upload/CompanyFiles/PR/13032023075832_Capital_Small_Finance_Bank_Limited.pdf
Manba Finance Limited	INE939X07028 INE939X07044	CARE BBB+;Negative	25-Mar-22	CARE	CARE BBB+; Stable	CARE	10-Mar-23	https://www.careratings.com/upload/CompanyFiles/PR/110032023064311_Manba_Finance_Limited.pdf
Adani Enterprises Limited	-	IND A+/Stable	20-Dec-22	India Ratings and Research	IND A+/Negative	India Ratings and Research	07-Mar-23	https://www.indiaratings.co.in/pressrelease/61183
TMF Holdings Limited	-	[ICRA]AA-(Stable)	30-Dec-22	ICRA	[ICRA]AA- (Positive)	ICRA	06-Mar-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=118431
Tata Motors Finance Limited	INE909H08170 INE909H08147 INE909H08196 INE909H08204 INE909H08212 INE601U08010 INE601U08028 INE601U08036 INE601U08051 INE601U08069 INE601U08077 INE909H08162 INE909H08154 INE909H08188 INE601U08085 INE601U08093 INE601U08101 INE601U08119 INE601U08117	[ICRA]AA-(Stable)	30-Dec-22	ICRA	[ICRA]AA-(Positive)	ICRA	06-Mar-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=118431
Adani Ports and Special Economic Zone Limited	INE742F07361 INE742F07346 INE742F07353 INE742F07411 INE742F07429 INE742F07437 INE742F07460	[ICRA]AA+(Stable)	30-Nov-22	ICRA	[ICRA]AA+(Negative)	ICRA	03-Mar-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=118402
DCB Bank Limited	INE503A08036	[ICRA]A+ (Stable)	21-Feb-22	ICRA	[ICRA]A+ (Positive)	ICRA	21-Feb-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=118383

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SK Finance Limited	INE124N08042	CARE A+; Stable	09-Mar-22	CARE	CARE A+; Positive	CARE	03-Feb-22	https://www.careratings.com/upload/CompanyFiles/PR/03072023075445_SK
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	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/SundaramHomeFinanceLimited_January%2003.%20
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	https://www.icra.in/Rationale/ShowRationaleReport?Id=116982
Hinduja Leyland Finance Limited	INE146O07375 INE146O07425 INE146O07441 INE146O07466 INE146O07433 INE146O07458 INE146O08100 INE146O08118 INE146O08134 INE146O08126 INE146O08209 INE146O08159 INE146O08191 INE146O08175 INE146O08217	CARE AA-; Stable	25-Mar-22	CARE	CARE AA; Stable	CARE	29-Dec-22	https://www.careratings.com/upload/CompanyFiles/PR/29122022080904_Hinduja_Leyland_Finance_Limited.pdf
Essel Lucknow Raebareli Toll Roads Limited	INE465N07165 INE465N07173 INE465N07181 INE465N07199 INE465N07207 INE465N07219	BBB-; Negative	28-Dec-20	CARE	CARE BBB; Positive	CARE	26-Dec-22	https://www.careratings.com/upload/CompanyFiles/PR/2612202065232_Essel_Lucknow_Raebareli_Toll_Roads_Limited.pdf
Arohan Financial Services Limited	INE808K07162 INE808K07246 INE808K07139 INE808K08053 INE808K07147	[ICRA]A- (Negative)	21-Sep-21	ICRA	ICRA A- (Stable);	ICRA	26-Dec-22	https://www.icra.in/Rationale/ShowRationaleReport?Id=116884
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	https://www.icra.in/Rationale/ShowRationaleReport?Id=116801
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	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/PoonawallaHousingFinanceLimited_December%2020.%202022_RR_308224.html
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	https://www.careratings.com/upload/CompanyFiles/PR/2012202070301_PTC_India_Financial_Services_Limited.pdf
UCO Bank	INE691A08054 INE691A08062	ACUITTE AA- / Positive	14-Dec-21	ACUITTE	ACUITTE AA Stable	ACUITTE	14-Dec-22	https://connect.acuite.in/fcompany-details/UCO_BANK/14th_Dec_22
Chaitanya India Fin Credit Private Limited	INE140R08031	CRISIL A-/Stable	18-Feb-22	CRISIL	CRISIL A/Stable	CRISIL	02-Dec-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/ChaitanyaIndiaFinCreditPrivateLimited_December%2022.%202022_RR_306613.html
Patel Engineering Limited	INE244B07235	ACUITTE BBB- Stable	19-May-22	ACUITTE	ACUITTE BBB Stable	ACUITTE	02-Dec-22	https://www.acuite.in/documents/ratings/revised/26679-RR-20221202.pdf
Indian Overseas Bank	INE565A09264	[ICRA]A+ (Positive)	14-Mar-22	ICRA	[ICRA]AA- (Stable)	ICRA	14-Nov-22	https://www.icra.in/Rationale/ShowRationaleReport?Id=115742
Vivriti Capital Private Limited	INE01HV07130 INE01HV07155	[ICRA] A Stable	01-Jul-22	ICRA	ICRA]AA+(CE) (Stable); outstanding	ICRA	11-Nov-22	https://www.icra.in/Rationale/ShowRationaleReport?Id=115718
Tata Realty and Infrastructure Limited	INE371K07013	CRISIL AA/Stable	09-Nov-21	CRISIL	CRISIL AA+/Stable	CRISIL	04-Nov-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataRealtyandInfrastructureLimited_November%2004.%202022_RR_303940.html
IDFC FIRST Bank Limited	INE092T08EY6	CRISIL AA/Stable	29-Jun-22	CRISIL	CRISIL AA/Positive	CRISIL	01-Nov-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/IDFCFIRSTBankLimited_November%2001.%202022_RR_304196.html

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Lucina Land Development Limited	INE0J007016	IVR AA- (CE)* / Credit Watch with Developing Implication & IVR A1+ (CE)	28-Jul-22	Infomeries	IVR A+ (CE)* / Credit Watch with Developing Implication; IVR A1+ (CE)	Infomeries	31-Oct-22	https://www.infomeries.com/admin/uploads/pr-Lucina-Land-31oct22.pdf
KRIBHCO Fertilizers Limited (formerly Kribhco Shyam Fertilizers Ltd.)	INE486H08047 INE486H08054	CRISIL AA-/Positive	17-Dec-21	CRISIL	CRISIL AA/Stable	CRISIL	31-Oct-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/KribhcoFertilizersLimited_October%2031,%202022_RR_304605.html
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	https://www.icra.in/Rationale/ShowRationaleReport?Id=115390
Jharkhand Road Projects Implementation Company Limited	INE746N07929 INE746N07945 INE746N07960 INE746N07994 INE746N07929 INE746N07AA0 INE746N07AA0	CARE BBB+; Stable	27-Jan-17	CARE	CARE D ISSUER NOT COOPERATING*	CARE	20-Oct-22	https://www.careratings.com/upload/CompanyFiles/PR/2010202065201_Jharkhand_Road_Projects_Implementation_Company_Limited.pdf
Muthoot Capital Services Limited	INE296G07010	CRISIL A/Stable	18-Mar-21	CRISIL	CRISIL A+/Stable	CRISIL	19-Oct-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/MuthootCapitalServicesLimited_October%2019,%202022_RR_303917.html
Indiabulls Rural Finance limited	INE06DK07016	BWR A/Stable	26-May-21	BWR	BWR BBB+/Stable	BWR	21-Oct-22	https://www.brickworkratings.com/Admin/PressRelease/Indiabulls-Rural-Finance-21Oct2022-1.pdf
Edelweiss Housing Finance Ltd.	INE530L07210 INE530L07228 INE530L07236	BWR AA-/ Stable	09-Nov-21	BWR	BWR AA-/Negative	BWR	10-Oct-22	https://www.brickworkratings.com/Admin/PressRelease/X-Edelweiss-Housing-Finance-10Oct2022%20.pdf
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068	BWR AA-/ Stable	15-Nov-21	BWR	BWR AA-/Negative	BWR	10-Oct-22	https://www.brickworkratings.com/Admin/PressRelease/X-Edelweiss-Retail-Finance-10Oct2022%20.pdf
Transmission Corporation of Andhra Pradesh Limited	INE947F09040	CRISIL D	08-Oct-21	CRISIL	CRISIL C	CRISIL	07-Oct-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/TransmissionCorporationOfAndhraPradeshLimited_October%2007,%202022_RR_294750.html
SBFC Finance Private Limited	INE423Y07062	ICRA A /Stable	08-Oct-21	ICRA	ICRA A+ / Positive	ICRA	03-Oct-22	https://www.icra.in/Rationale/ShowRationaleReport?Id=114974
Punjab and Sind Bank	INE608A08041	CARE AA- Negative	05-Oct-21	CARE	CARE AA- Stable	CARE	30-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/30092022064537_Punjab_and_Sind_Bank.pdf
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	https://www.careratings.com/upload/CompanyFiles/PR/30092022072434_Poonawalla_Fincorp_Limited.pdf
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	https://www.careratings.com/upload/CompanyFiles/PR/30092022072434_Poonawalla_Housing_Finance_Limited.pdf
Joyville Shapoorji Housing Private Limited	INE373S08572 INE373S08606 INE373S08614 INE373S08598 INE373S08580	CARE BBB+(CWD)	30-Sep-21	CARE	CARE BBB+; Stable	CARE	29-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/29092022074842_Joyville_Shapoorji_Housing_Private_Limited.pdf
Oxyzo Financial Services Private Limited	INE04VS07248 INE04VS07255 INE04VS07222 INE04VS07230	CRISIL A/Stable	06-May-21	CRISIL	CRISIL A/ Watch Developing	CRISIL	29-Sep-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/OxyzoFinancialServicesPrivateLimited_September%2029,%202022_RR_302418.html
Welspun Corp Limited	INE191B07154 INE191B07162 INE191B08020	CRISIL AA/Stable	29-Sep-21	CRISIL	CRISIL AA/Watch Developing	CRISIL	29-Sep-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/WelspunCorpLimited_September%2029,%202022_RR_298834.html

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Central Bank of India	INE483A08023	ICRA A+ Stable	30-Sep-21	ICRA	ICRA A+ Positive	ICRA	23-Sep-22	icra.in/Rationale/ShowRationaleReport?id=114636
Pune Solapur Expressway Pvt. Ltd.	INE598K07037 INE598K08019	AA (CE) (Stable)	24-Sep-21	ICRA	AA+ (CE) (Stable);	ICRA	23-Sep-22	https://www.icra.in/Rationale/ShowRationaleReport?id=114665
Indiabulls Real Estate Limited	-	IVR A	15-Sep-22	Infomercials	IVR A+	Infomercials	22-Sep-22	https://www.infomercials.com/admin/uploads/pr-Indiabulls-RealEstate-22sep22.pdf
JSW GMR Cricket Private Limited	INE295P08011	BWR BBB+(CE)/Stable	23-May-22	BWR	CARE A-; Stable	CARE	21-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/21092022074418_JS_W_GMR_Cricket_Private_Limited.pdf
PVR Limited	-	CRISIL A+/Watch Positive	01-Apr-22	CRISIL	CRISIL AA-/Watch Positive	CRISIL	19-Sep-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/PVRLimited_September%2019,%202022_RR_301568.html
TATA REALTY AND INFRASTRUCTURE LIMITED	INE371K08151 INE371K08169 INE371K08177 INE371K08185 INE371K08193 INE371K08201	AA (Stable)	13-Sep-21	ICRA	AA+ (Stable)	ICRA	14-Sep-22	https://www.icra.in/Rationale/ShowRationaleReport?id=114393
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	https://www.careratings.com/upload/CompanyFiles/PR/13092022065210_Aavas_Financiers_Limited.pdf
Sadbhav Engineering Limited	INE226H07072 INE226H07080 INE226H07098	CARE B+ (CWN)	02-Jun-22	CARE	CARE C; Negative; ISSUER NOT COOPERATING*	CARE	07-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/07092022073233_Sadbhav_Engineering_Limited.pdf
Berar Finance Limited	INE998Y07063 INE998Y07055 INE998Y07089 INE998Y07048 INE998Y07014 INE998Y07071 INE998Y07112	BBB (Stable)	02-Jun-22	ICRA	BBB+; Stable	CARE	01-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/05082022062145_Berar_Finance_Limited.pdf
HDFC CREDILA FINANCIAL SERVICES LIMITED (Formerly known as HDFC Credila Financial Services Pvt Ltd)	INE539K08120 INE539K08138 INE539K08179 INE539K08187 INE539K08146 INE539K08160	AA+ Stable	19-Aug-22	CARE	AAA Stable	CARE	30-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/30082022065707_HDFC_Credila_Financial_Services_Limited.pdf
ATS Infrabuild Private Limited.	INE686N07026	CARE BB-; Negative	15-Jul-21	CARE	CARE D	CARE	25-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/25082022072611_ATS_Infrabuild_Private_Limited.pdf
Torrent Pharmaceuticals Limited	INE685A07082	IND AA+/Stable	28-Apr-22	India Ratings	AA+ Stable	ICRA	25-Aug-22	https://www.icra.in/Rationale/ShowRationaleReport?id=114019
Belstar Microfinance Limited (Formerly Belstar Microfinance Private Limited)	INE443L08131 INE443L08115 INE443L08107 INE443L07059 INE443L07067 INE443L07075 INE443L07060	CARE A+; Stable	16-Aug-21	CARE	CARE AA-; Stable	CARE	10-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/10082022061542_Belstar_Microfinance_Limited.pdf
Macrotech Developers Limited (Formerly Lodha Developers Ltd.)	INE670K07067	A-	24-Aug-21	BWR	A+/Stable	BWR	10-Aug-22	https://www.brickworkratings.com/Admin/PressRelease/Macrotech-Developers-10Aug2022%20.pdf
Indostar Capital Finance Limited	INE896L07702 INE896L07793 INE896L07074 INE896L07561 INE896L07710 INE896L08049 INE896L07720	CARE PP-MLD AA- (CWD)	16-May-22	CARE	CARE PP-MLD A+ (CWN)	CARE	09-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/09082022102718_Indostar_Capital_Finance_Limited.pdf
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068	ACUTE AA-/Negative	04-Feb-22	ACUTE	ACUTE A+/Negative	ACUTE	05-Aug-22	https://www.acute.in/documents/ratings/revised/24808-RR-20220805.pdf

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Future Supply Chain Solutions Limited	INE935Q07046 INE935Q07038	C	03-May-22	CARE	D	CARE	02-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/02082022074112_Future_Supply_Chain_Solutions_Limited.pdf
National Cooperative Development Corporation	INE014N07054 INE014N07047	CARE AA; Stable	29-Jul-21	CARE	CARE AA+, Stable	CARE	27-Jul-22	https://www.careratings.com/upload/CompanyFiles/PR/27072022070859_National_Cooperative_Development_Corporation.pdf
Vivriti Capital Private Limited	INE01HV07148 INE01HV07114 INE01HV07122 INE01HV07148 INE01HV07163	[ICRA]A- Positive	22-Dec-21	ICRA	[ICRA]A (Stable)	ICRA	01-Jul-22	https://www.icra.in/Rationale/ShowRationaleReport?Id=113003
Indian Overseas Bank	INE565A08035 INE565A09264	CRISIL A+/Positive	24-Dec-21	CRISIL	CRISIL AA-/Stable	CRISIL	29-Jun-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/IndianOverseasBank_June%2029.%202022_RR_296656.html
BLUE STAR LIMITED	INE472A08034	AA+, Negative	07-Oct-21	CARE	AA+ Stable	CARE	29-Jun-22	https://www.careratings.com/upload/CompanyFiles/PR/29062022061547_Blue_Star_Limited.pdf
One International Center Private Limited	INE065I07023	[ICRA]A-	24-Jun-21	ICRA	[ICRA]BBB+(Negative)	ICRA	24-Jun-22	https://www.icra.in/Rationale/ShowRationaleReport?Id=112704
Kogta Financial (India) Ltd.	INE192U07160 INE192U07236	[ICRA]A (Stable)	09-Jun-22	ICRA	CARE A; Stable	CARE	21-Jun-22	https://www.careratings.com/upload/CompanyFiles/PR/21062022072547_Kogta_Financial_(India)_Limited.pdf
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE667F07H49 INE667F07HH4 INE667F07HK8 INE667F07HQ5 INE667F07HM4 INE667F07H00 INE667F07H02	[ICRA]AA+ (Stable)	04-Mar-22	ICRA	ICRA]AAA (Stable)	ICRA	21-Jun-22	https://www.icra.in/Rationale/ShowRationaleReport?Id=112525
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	https://www.icra.in/Rationale/ShowRationaleReport?Id=112897
Nirma Limited	INE091A08172	AA Negative	01-Aug-21	CRISIL	AA Stable	CRISIL	03-Jun-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/NirmaLimited_June%2003.%202022_RR_280382.html
TVS Credit Services Ltd	INE729N08014 INE729N07016	CRISIL AA-/Positive	23-Nov-21	CRISIL	CRISIL AA/Stable	CRISIL	30-May-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/TVSCreditServicesLimited_May%2030.%202022_RR_294375.html
Indiabulls Consumer Finance Limited	INE614X07043 INE614X07050 INE614X07068 INE614X07076 INE614X07084 INE614X07159 INE614X07167	BWR AA/Stable	26-Mar-21	BWR	BWR A+/Credit Watch with developing implications	BWR	26-Apr-22	https://www.brickworkratings.com/Admin/PressRelease/Dhami-Loans-and-Services-26April2022.pdf
PNB Housing Finance Limited	INE572E09239	ICRA AA (Negative)	03-Apr-20	ICRA	ICRA- AA/Stable	ICRA	12-Apr-22	https://www.icra.in/Rationale/ShowRationaleReport?Id=111134
Reliance MediaWorks Financial Services Private Limited	INE889Z07012 INE889Z07020 INE889Z07038 INE889Z07046 INE889Z07053	C Negative	27-Mar-20	CARE	D	CARE	31-Mar-22	https://www.careratings.com/upload/CompanyFiles/PR/31032022075101_Reliance_MediaWorks_Financial_Services_Private_Limited.pdf
Laxmi India Finleaseap Private Limited	INE06WU07015	ACUTE BBB+/Stable	07-May-21	Acute	ACUTE A- Stable	Acute	30-Mar-22	https://www.acuite.in/documents/ratings/revised/26397-RR-20220330.pdf
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	https://www.indiaratings.co.in/pressrelease/57880

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
Adani Enterprises Limited	INE423A07203	CARE A; Stable	05-Apr-21	CARE	CARE A+; Stable	CARE	21-Mar-22	https://www.careratings.com/upload/CompanyFiles/PR/21032022085236_Adani_Enterprises_Limited.pdf
Janapriya Engineers Syndicate Pvt Ltd	INE365V07038	BWR B+/Stable	01-Jul-21	BWR	BWR B/Stable	BWR	17-Mar-22	https://www.brickworkratings.com/Admin/PressRelease/Janapriya-Engineers-Syndicate-17Mar2022.pdf
SK FINANCE LIMITED	INE124N08034 INE124N08042 INE124N07077 INE124N07127	CARE A; Stable	02-Jan-20	CARE	CARE A+; Stable	CARE	09-Mar-22	https://www.careratings.com/upload/CompanyFiles/PR/09032022064521_SK_Finance_Limited.pdf
ARCHEAN CHEMICAL INDUSTRIES LIMITED	INE128X07028	BB- (Stable)	29-Jan-21	ICRA	BB (Stable)	ICRA	04-Mar-22	https://www.icra.in/Rationale/ShowRationaleReport?id=110410
Jodhpur Wind Farms Private Limited	INE03IQ08017 INE03ILQ08025 INE03IQ08033	CRISIL AA (CE) /Positive	02-Jul-21	CRISIL	CRISIL AA+ (CE) /Stable	CRISIL	17-Feb-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/JodhpurWindFarmsPrivateLimited_February%2017,%202022_RR_286936.html
Latur Renewable Private Limited	INE03IL08018 INE03IL08026 INE03IL08034	AA (CE) /Positive	02-Jul-21	CRISIL	CRISIL AA+ (CE) /Stable	CRISIL	17-Feb-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/LaturRenewablePrivateLimited_February%2017,%202022_RR_287277.html
Torrent Power Ltd	INE813H07119 INE813H07093 INE813H07101 INE813H07127 INE813H08018 INE813H08026 INE813H08027	CRISIL AA/Positive	30-Jun-21	CRISIL	CRISIL AA+/Stable	CRISIL	17-Feb-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/TorrentPowerLimited_February%2017,%202022_RR_282134.html
JSW Energy Limited	INE121E07320 INE121E07353	IND AA-	08-Feb-21	India Ratings	IND AA Stable	India Ratings	07-Feb-22	https://www.indiaratings.co.in/pressrelease/57454
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	https://www.careratings.com/upload/CompanyFiles/PR/01022022062755_Vodafone_Idea_Limited.pdf
PTC India Financial Services Limited	INE560K07086 INE560K07128 INE560K07102 INE560K07110	CRISIL A+/Stable	28-May-21	CRISIL	CRISIL A+/Watch Developing	CRISIL	31-Jan-22	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/PTCIndiaFinancialServicesLimited_January%2021,%202022_RR_286544.html
Vedika Credit Capital Ltd	-	ACUTE BBB	17-Feb-21	Acute	ACUTE BBB+	Acute	03-Jan-22	https://www.acute.in/documents/ratings/revised/22589-RR-20220103.pdf
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	https://www.indiaratings.co.in/PressRelease/pressReleaseID=57012
Indian Overseas Bank	INE565A08035	IND AA-/Negative	22-Sep-21	India Ratings	IND AA-/Stable	India Ratings	13-Dec-21	https://www.indiaratings.co.in/pressrelease/56940
Reliance Power Limited	INE614G07063 INE614G07071	[ICRA]C ISSUER NOT COOPERATING	18-Jun-19	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	30-Nov-21	https://www.icra.in/Rationale/ShowRationaleReport?id=99656
SREI Equipment Finance Pvt Limited	-	BWR D	07-Apr-21	BWR	BWR D SO	BWR	14-Oct-21	https://www.brickworkratings.com/Admin/PressRelease/SREI-Equipment-Finance-25-59-14Oct2021.pdf
Luxora Infrastructure Pvt. Ltd.	INE223K07024	BWR D	01-Oct-20	BWR	BWR D	BWR	05-Oct-21	https://www.brickworkratings.com/Admin/PressRelease/Luxora-Infrastructure-5Oct2021.pdf

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
Oxyzo Financial Services Private Limited	INE04VS07248 INE04VS07255 INE04VS07222 INE04VS07230	ICRA BBB+ (Stable)	19-Nov-20	ICRA	ICRA A+ (Stable)	ICRA	05-Oct-21	https://www.icra.in/Rationale/ShowRationaleReport?Id=107136
Moneywise Financial Services Pvt. Ltd.	INE956L07027 INE956L07035 INE956L07043	CARE A; Stable	01-Mar-21	CARE	CARE A-; Stable	CARE	29-Sep-21	https://www.careratings.com/upload/CompanyFiles/PR/29092021075921_Moneywise_Financial_Services_Private_Limited.pdf
Vodafone Idea Limited (Formerly IDEA Cellular Limited)	INE669E08318	BWR BB- (Negative)	26-Aug-21	BWR	BWR B (Negative)	Brickwork	26-Aug-21	https://www.brickworkratings.com/Admin/PressRelease/X-Vodafone-Idea-26Aug2021.pdf
Tata Steel Limited	INE081A08215	BWR AA (Stable)	27-Nov-20	BWR	BWR AA+ (Stable)	BWR	23-Aug-21	https://www.brickworkratings.com/Admin/PressRelease/Tata-Steel-23Aug2021.pdf
Shree Renuka Sugars Limited	INE087H07060 INE087H07078	BBB+	20-Aug-20	India Ratings	A-	India Ratings	19-Aug-21	https://www.indiaratings.co.in/PressRelease/pressReleaseID=55918
IFCI Limited	INE039A09NX8 INE039A09NY6 INE039A09NZ3 INE039A09OA4 INE039A09OE6 INE039A09OF3 INE039A09OG4	CARE BBB-; Negative	24-Nov-20	CARE	CARE BB+ Negative	CARE	17-Aug-21	https://www.careratings.com/upload/CompanyFiles/PR/17082021061657_IFCI_Limited.pdf
ASHIANA LANDCRAFT REALTY PVT. LTD	INE509P07058 INE509P07066	[ICRA]D ISSUER NOT COOPERATING	28-Aug-20	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	28-Jul-21	https://www.icra.in/Rationale/ShowRationaleReport?Id=105023
IL&FS Wind Energy Limited	INE810V08015 INE810V08023 INE810V08031	C-	31-Dec-18	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	28-Jul-21	https://www.icra.in/Rationale/ShowRationaleReport?Id=105022
India Home Loan Limited	INE274E07012	BBB-	01-Apr-21	CARE	CARE D	CARE	19-Jul-21	https://www.careratings.com/upload/CompanyFiles/PR/19072021081121_India_Home_Loan_Limited.pdf
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	https://www.careratings.com/upload/CompanyFiles/PR/19072021061917_West_Bengal_State_Electricity_Distribution_Company_Limited.pdf
JSW Steel Limited	INE019A07241 INE019A07258 INE019A07266 INE019A07415 INE019A07423 INE019A07449	CARE AA-	29-Sep-20	CARE	CARE AA	CARE	07-Jul-21	https://www.careratings.com/upload/CompanyFiles/PR/07072021095950_JS_W_Steel_Limited.pdf
Tata Steel Limited	INE081A08215	CARE AA; Negative	24-Sep-20	CARE	CARE AA+; Stable (Double A Plus; Outlook: Stable)	CARE	07-Jul-21	https://www.careratings.com/upload/CompanyFiles/PR/07072021075625_Tata_Steel_Limited.pdf
Hindalco Industries Ltd.	INE038A07266 INE038A07274 INE038A07258	AA/Positive	30-Apr-21	CRISIL	AA+/stable	CRISIL	29-Jun-21	https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/HindalcoIndustriesLimited_July%2029,%202021_RR_275022.html
Rural Fairprice Wholesale Limited	INE204Z07014 INE204Z07022	ICRA D	01-Apr-20	ICRA	[ICRA]D ISSUER NOT COOPERATING*; Rating Moved to the 'D' Issuer Not Cooperating* category.	ICRA	29-Jun-21	https://www.icra.in/Rationale/Index?RatingType=CR&CompanyId=27769&CompanyType=Rural%20Fairprice%20Wholesale%20Limited
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	https://www.careratings.com/upload/CompanyFiles/PR/24062021063213_Shree_Maheshwar_Hydel_Power_Corporation_Limited.pdf
West Bengal State Electricity Distribution Company Ltd	INE411L07031 INE411L07023 INE411L07015	-	-	-	IVR BBB- / Stable	Infomeries	11-Jun-21	https://www.infomeries.com/admin/uploads/pr-WestBengal-State-Electricity-June11-20211.pdf

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
Jorbat Shillong Expressway Limited	INE944Y07018 INE944Y07034 INE944Y07059 INE944Y07075 INE944Y07091 INE944Y07117 INE944Y07092	BB(SO)	30-Jan-19	CARE	D	CARE	08-Jun-21	https://www.careratings.com/upload/CompanyFiles/PR/08062021074923_Jorbat_Shillong_Expressway_Limited.pdf
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	https://www.icra.in/Rationale/ShowRationaleReport?Id=109635
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	https://www.brickworkratings.com/Admin/PressRelease/Kohinoor-CTNL-Infrastructure-Company-29April2021(1).pdf
Margdarshak Financial Services Limited	INE189Y07028 INE189Y07036 INE189Y07044	BWR BBB Stable	22-Jul-20	BWR	BWR D Downgrade Issuer Not Cooperating	BWR	15-Apr-21	https://www.brickworkratings.com/Admin/PressRelease/Margdarshak-Financial-Services-15April2021%20.pdf
SP Imperial Star Pvt Ltd	INE121X07031	A-Stable	26-Mar-20	CARE	CARE BBB+	CARE	17-Feb-21	https://www.careratings.com/upload/CompanyFiles/PR/17022021061234_SP_Imperial_Star_Private_Limited.pdf
Essel Lucknow Raebareli Toll Roads Limited	INE465N07132 INE465N07140 INE465N07157 INE465N07165 INE465N07173 INE465N07181 INE465N07190	BBB Negative	03-Mar-20	CARE	BBB-,Negative	CARE	28-Dec-20	https://www.careratings.com/upload/CompanyFiles/PR/17022021061234_Essel%20Lucknow%20Raebareli%20Toll%20Roads%20limited-03-03-2020.pdf
SHREE VARDHMAN INFRAHEIGHTS PRIVATE LIMITED	INE670U07017 INE670U07025 INE670U07033	CARE D	04-Jul-19	CARE	CARE D; ISSUER NOT COOPERATING	CARE	04-Dec-20	https://www.careratings.com/upload/CompanyFiles/PR/19112021065155_Shree_Vardhman_Infrheights_Private_Limited.pdf
Saha Infratech Pvt. Ltd	INE926T07015	CARE D	03-Jan-19	CARE	CARE D; ISSUER NOT COOPERATING	CARE	29-Mar-19	https://www.careratings.com/upload/CompanyFiles/PR/07062021063013_Saha_Infratech_Private_Limited.pdf
IL & FS Transportation Networks Limited	INE975G08090 INE975G08082 INE975G08033 INE975G08017	[ICRA]BB; (Negative) ISSUER NOT COOPERATING	10-Sep-18	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	01-Oct-18	https://www.icra.in/Rationale/ShowRationaleReport?Id=73771