

 SEBI Circular " SEBI/HO/DDHSPoD3/P/CIR/2024/46" dt. May 16,2024 as per Table 1-Annex-VIIA Revision in Credit ratings								
IDBI Trusteeship Services Ltd								
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
PTC India Financial Services Ltd.	INE560K07102 INE560K07110	CRISIL A-/ Negative	03-Sep-24	CRISIL	Crisil A/Stable	CRISIL	02-Sep-25	https://www.crisil.com/press-releases/PTCIndiaFinancialServicesLtd%20Rating%20Upgraded%20from%20A-%20to%20A%20Stable%20on%2002-Sep-25.pdf
Punjab & Sind Bank	INE608A08041	CARE AA-; Positive	05-Sep-24	CARE	CARE AA; Stable	CARE	22-Aug-25	https://www.careratings.com/Upload/Company/Fin/79/792520140814_Punjab_&_Sind_Bank_and_Sindh_States_Punjab_Sindh_States_Credit_Rating_Review_Report_20250822.pdf
Shubham Housing Development Finance Co Ltd	INE967Q07049	ICRA A+ (Stable)	11-Sep-24	ICRA	ICRA A+ (Positive)	ICRA	21-Aug-25	https://www.icra.co.in/Upload/Company/Fin/79/792520140814_Shubham_Housing_Development_Finance_Co_Ltd_Credit_Rating_Review_Report_20250821.pdf
Patel KNR Heavy Infrastructures Ltd	INE555J07260 INE555J07252 INE555J07278	CARE AA+; Stable	22-Aug-24	CARE	CARE AAA; Stable	CARE	20-Aug-25	https://www.careratings.com/Upload/Company/Fin/79/792520140814_Patel_KNR_Heavy_Infrastructure_Ltd_Credit_Rating_Review_Report_20250820.pdf
Berar Finance Ltd.	INE998Y07196 INE998Y07154 INE998Y07188 INE998Y07170	Crisil BBB/Stable	17-Jun-25	CRISIL	Crisil BBB+/Stable	CRISIL	20-Aug-25	https://www.crisil.com/press-releases/BerarFinanceLtd%20Rating%20Upgraded%20from%20BBB%20to%20BBB+%20on%2020-Aug-25.pdf
Utkarsh Small Finance Bank Ltd.	INE735W08038	ICRA]A+ (Negative)	22-May-25	ICRA	[ICRA]A (Negative)	ICRA	12-Aug-25	https://www.icra.co.in/Upload/Company/Fin/79/792520140814_Utkarsh_Small_Finance_Bank_Ltd_Credit_Rating_Review_Report_20250812.pdf
Welspun Corp Ltd.	INE191B07162 INE191B08020	CARE AA; Positive	25-Oct-24	CARE	CARE AA+; Stable	CARE	08-Aug-25	https://www.careratings.com/Upload/Company/Fin/79/792520140814_Welspun_Corp_Ltd_Credit_Rating_Review_Report_20250808.pdf
South Indian Bank Ltd.	INE683A08028 INE683A08036	CARE A+; Stable	25-Sep-24	CARE	CARE AA; Stable	CARE	31-Jul-25	https://www.careratings.com/Upload/Company/Fin/79/792520140814_South_Indian_Bank_Ltd_Credit_Rating_Review_Report_20250731.pdf
Hazaribagh Ranchi Expressway Ltd	INE526S07486 INE526S07585 INE526S07437 INE526S07577 INE526S07536 INE526S07460 INE526S07494 INE526S07593	IND BBB/Positive	30-Jul-24	India Ratings & Research	IND BBB+/Stable	India Ratings & Research	29-Jul-25	https://www.indiaratings.co.in/Upload/Company/Fin/79/792520140814_Hazaribagh_Ranchi_Expressway_Ltd_Credit_Rating_Review_Report_20250729.pdf
South Indian Bank Ltd.	INE683A08028 INE683A08036	IND A+/Stable	30-Jul-24	India Ratings & Research	IND AA-/Stable	India Ratings & Research	29-Jul-25	https://www.indiaratings.co.in/Upload/Company/Fin/79/792520140814_South_Indian_Bank_Ltd_Credit_Rating_Review_Report_20250729.pdf
Berar Finance Limited	INE998Y07162 INE998Y07147	IND BBB/Positive	21-Jan-25	India Ratings & Research	IND BBB+/Stable	India Ratings & Research	11-Jul-25	https://www.indiaratings.co.in/Upload/Company/Fin/79/792520140814_Berar_Finance_Limited_Credit_Rating_Review_Report_20250711.pdf
Vistaar Financial Services Pvt. Ltd.	INE016P07229	CARE A+; Stable	03-Jan-25	CARE	CARE A+; Positive	CARE	08-Jul-25	https://www.careratings.com/Upload/Company/Fin/79/792520140814_Vistaar_Financial_Services_Pvt_Ltd_Credit_Rating_Review_Report_20250708.pdf
Welspun Corp Limited	INE191B07162 INE191B08020	Crisil AA/Positive	05-Jul-24	CRISIL	Crisil AA+/Stable	CRISIL	02-Jul-25	https://www.crisil.com/press-releases/WelspunCorpLtd%20Rating%20Upgraded%20from%20AA%20to%20AA+%20on%2002-Jul-25.pdf
Hazaribagh Ranchi Expressway Ltd	INE526S07486 INE526S07585 INE526S07437 INE526S07577 INE526S07536 INE526S07460 INE526S07494 INE526S07593	CARE A-/Positive	05-Jul-24	CARE	CARE A /Stable	CARE	30-Jun-25	https://www.careratings.com/Upload/Company/Fin/79/792520140814_Hazaribagh_Ranchi_Expressway_Ltd_Credit_Rating_Review_Report_20250630.pdf
Gujarat State Investment Ltd	INE08EQ08031	BWR BB+/Stable	22-Jul-24	Brickwork Ratings	BWR BB/Stable	Brickwork Ratings	27-Jun-25	https://www.brickworkratings.com/Upload/Company/Fin/79/792520140814_Gujarat_State_Investment_Ltd_Credit_Rating_Review_Report_20250627.pdf

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IDBI Trusteeship Services Ltd								
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	https://www.carecreditratings.com/Upload/CompanyDetail/20250616/20250616%20Namra%20Finance%20Limited.pdf
Arman Financial Services Limited	INE109C07048	CARE A-; Stable	06-Mar-24	CARE	CARE A-; Negative	CARE	16-Jun-25	https://www.carecreditratings.com/Upload/CompanyDetail/20250616/20250616%20Arman%20Financial%20Services%20Limited.pdf
Central Bank of India	INE483A08049	[ICRA] AA- (Positive)	11-Jun-24	ICRA	[ICRA]AA (Stable)	ICRA	09-Jun-25	https://www.icra.in/RevisedRatingDetails/CompanyDetail/20250609/20250609%20Central%20Bank%20of%20India%20Ltd.pdf
Laxmi India Finance Ltd.	INE06WU07064	ACUTE A- / Stable	02-Aug-24	Acute rating and research	ACUTE A- / Positive	Acute rating and research	03-Jun-25	https://www.acutecreditratings.in/RevisedRatingDetails/CompanyDetail/20250603/20250603%20Laxmi%20India%20Finance%20Ltd.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/Upload/CompanyDetail/20250602/20250602%20WBSEDC%20Ltd.pdf
Macrotech Developers Limited	INE670K07257 INE670K07265	[ICRA]AA- (Positive)	20-Dec-24	ICRA	[ICRA]AA (Stable)	ICRA	27-May-25	https://www.icra.in/RevisedRatingDetails/CompanyDetail/20250527/20250527%20Macrotech%20Developers%20Ltd.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/RevisedRatingDetails/CompanyDetail/20250522/20250522%20Utkarsh%20Small%20Finance%20Bank%20Ltd.pdf
Tata Capital Limited	INE601U08242 INE601U08275	Crisil AA-/Watch Positive)	04-Mar-25	CRISIL	Crisil AA+ /Stable	CRISIL	19-May-25	https://www.crisilratings.com/Upload/CompanyDetail/20250519/20250519%20Tata%20Capital%20Limited.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
Tata Capital Limited	INE601U08309	Crisil AA+/Watch Positive	04-Mar-25	CRISIL	Crisil AAA/Stable	CRISIL	19-May-25	https://www.crisilratings.com/press/pressreleases/RevisedCreditRatingofTataCapitalLimited_May2025_46_380979.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.co.in/RevisedCreditRatingofTataMotorsFinanceLtd_150807
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.co.in/RevisedCreditRatingofTataMotorsFinanceLtd_150807
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.co.in/pressreleases/75046
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/press/pressreleases/RevisedCreditRatingofCholamandalamMSGeneralInsuranceCompanyLimited_April2024_46_380979.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/press/pressreleases/RevisedCreditRatingofTVSCreditServicesLimited_April2025_46_380979.html
PTC India Financial Services Ltd.	INE560K07102 INE560K07110	[ICRA]A- (Negative)	14-Jun-24	ICRA	[ICRA]A- (Stable)	ICRA	28-Mar-25	https://www.icra.co.in/RevisedCreditRatingofPTCIndiaFinancialServicesLtd_140624
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/pressreleases/75046

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IDBI Trusteeship Services Ltd								
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
Hinduja Leyland Finance Limited	INE146O07490 INE146O07482 INE146O08134 INE146O08209 INE146O08191 INE146O08175 INE146O08217 INE146O08225 INE146O08233 INE146O08241 INE146O08258 INE146O08266 INE146O08274	CARE AA; Stable	11-Sep-24	CARE	CARE AA+; Stable	CARE	23-Oct-24	https://www.careratings.com/issuers/CompanyFiles/179/20241023024_Hinduja_Leyland_Finance_Limited.pdf
Adani Ports and Special Economic Zone Limited	INE742F07510 INE742F07533 INE742F07361	IND AA+ /Stable	08-Jan-24	India Ratings & Research	IND AAA/Stable	India Ratings & Research	18-Oct-24	https://www.indiaratings.co.in/documents/77028
UCO Bank	INE691A08054 INE691A08062	IND AA- /Positive	15-Dec-23	India Ratings & Research	IND AA/Stable	India Ratings & Research	18-Oct-24	https://www.indiaratings.co.in/documents/77040
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256 INE465N07264	IND BB+ /Negative	24-Jan-24	India Ratings & Research	IND D	India Ratings & Research	04-Oct-24	https://www.indiaratings.co.in/documents/77048
Star Health And Allied Insurance Company Limited	INE575P08032 INE575P08040	IND AA- /Stable	10-Oct-22	India Ratings & Research	IND AA/Stable	India Ratings & Research	03-Oct-24	https://www.indiaratings.co.in/documents/77050
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07173 INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256 INE465N07264	CARE BB+; Rating Watch with Negative Implications	21-Dec-23	CARE	CARE D	CARE	03-Oct-24	https://www.careratings.com/issuers/CompanyFiles/179/20241003024_Essel_Lucknow_Raebareilly_Toll_Roads_Limited.pdf
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.crisil.com/issuers/CompanyFiles/179/20241002024_Hinduja_Leyland_Finance_Limited.pdf
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/issuers/CompanyFiles/179/20240927024_Joyville_Shapoorji_Housing_Private_Limited.pdf
SBFC Finance Limited	INE423Y07062	[ICRA]A+ (Stable)	29-Sep-23	ICRA	[ICRA]AA- (Stable)	ICRA	24-Sep-24	https://www.icra.co.in/Datacenter/Download/press/24-9-24024
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.bankratings.com/issuers/CompanyFiles/179/20240920024_Union_Bank_of_India.pdf
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/documents/77044
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.crisil.com/issuers/CompanyFiles/179/20240909024_IndoStar_Capital_Finance_Limited.pdf

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IDBI Trusteeship Services Ltd								
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
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/202407140729_Hazaribagh_Ranchi_Expressway_Limited.pdf
Tata Motors Finance Limited (erstwhile Tata Motors Finance Solutions Limited)	INE909108196 INE909108204 INE909108212 INE601U08010 INE601U08051 INE601U08077 INE909108188 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/73091
Indian Overseas Bank	INE565A08035	CRISIL AA-/Positive	28-Jun-23	CRISIL	CRISIL AA Stable	CRISIL	27-Jun-24	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/IndianOverseasBank_June2024_RR_346276.pdf
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://business.spglobal.com/spgcnr/ratings/ratinglist/india-unionbank-june2024-rr-346276.pdf
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/upload/CompanyFiles/PR/202406100804_The_Tata_Power_Company_Limited.pdf
PTC India Financial Services Limited	INE560K07102 INE560K07110 INE477S08110 INE477S08118 INE477S08126 INE477S08134 INE477S08142 INE601U08242 INE601U08275 INE909108188 INE601U08259 INE601U08283 INE601U08291 INE601U08309 INE909108196 INE909108204 INE909108332	[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	INE477S08110 INE477S08118 INE477S08126 INE477S08134 INE477S08142 INE601U08242 INE601U08275 INE909108188 INE601U08259 INE601U08283 INE601U08291 INE601U08309 INE909108196 INE909108204 INE909108332	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/mt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_June%2013_%202024_RR_346277.html
TMF Holdings Limited	INE909108332 INE909108386 INE909108378 INE909108360 INE909108352 INE909108329 INE909108337 INE909108345 INE909108311 INE909108303 INE909108295 INE909108402 INE909108410 INE909108428 INE909108436 INE909108444 INE909108451 INE909108469	CRISIL AA/Positive	10-May-24	CRISIL	CRISIL AA+	CRISIL	13-Jun-24	https://www.crisilratings.com/mt/winshare/Ratings/RatingList/RatingDocs/TMFHoldingsLimited_June%2013_%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
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/mt/winshare/Ratings/RatingList/RatingDocs/PNBHousingFinanceLimited_May%2027_%202024_RR_344182.html

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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
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_Limited.pdf
HDFC Credila Financial Services Limited	INE539K08153 INE539K08195 INE539K08161 INE539K08179^ INE539K08187^ INE539K08112 ^ INE539K08120^ INE539K08138^ INE539K07114 INE539K07122 INE539K07130 INE539K07148 INE539K08157^	[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	INE539K08157^ INE539K08179^ INE539K08229^ INE539K08146 INE539K08203 INE539K08211 INE539K07189 INE539K07197 INE539K07205 INE539K07213 INE539K07221 INE539K07239 INE539K07247 INE539K07254 INE539K08245 INE539K08253 INE539K08243	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_Hdfc_Financial_Services_Limited.pdf
HDFC Credila Financial Services Limited	INE539K07254 INE539K08237^ INE539K07239 INE539K07247 INE539K08211 INE539K08203 INE539K07221 INE539K07205 INE539K07197 INE539K07189 INE539K07148 INE539K07114 INE539K07122 INE539K07130 INE539K08195 INE539K08146 INE539K08153 INE572E09239	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 INE572E07126 INE572E07154 INE572E06767	[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_March%2015_%202024_RR_339184.html
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.pdf
Kogta Financial India Limited	INE192U07210 INE192U07236	[ICRA]A (Positive)	05-Sep-23	ICRA	[ICRA]A+Stable	ICRA	28-Feb-24	https://www.icra.in/Rationale/ShowRationaleReport?Id=125905
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_February%2013_%202024_RR_329599.html
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/68406
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_Limited.pdf
TMF Holdings Limited	INE909I08394 INE909I08386 INE909I08378 INE909I08360 INE909I08352 INE909I08329 INE909I08337 INE909I08345 INE909I08311 INE909I08303 INE909I08295 INE909I08402 INE909I08410 INE909I08428 INE909I08436 INE909I08444 INE909I08451	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

 IDBI Trustee IDBI Trusteeship Services Ltd								
SEBI Circular " SEBI/HO/DDHSPoD3/P/CIR/2024/46" dt. May 16,2024 as per Table 1-Annex-VIIA Revision in Credit ratings								
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
Tata Motors Finance Limited	INE477S08092 INE477S08100 INE477S08118 INE477S08126 INE477S08134 INE477S08142 INE601U08242 INE601U08275 INE909108188 INE601U08234 INE601U08259 INE601U08283 INE601U08291 INE601U08309 INE909108196 INE909108204	CRISIL AA/Stable	15-Nov-23	CRISIL	CRISIL AA/Positive	CRISIL	01-Feb-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TataMotorFinanceLimited_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 INE465N07173	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 INE465N07264	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/ShowRationaleReport?Id=124726
Dvara Kshetriya Gramin Financial Services Private Limited	INE179P07225	PP-MLD A- Negative	06-Jan-23	ACUTE	PP-MLD A- Stable	ACUTE	05-Jan-24	https://www.acute.in/documents/ratings/revise/28449-RR-20240105.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/202401130104_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/202401130129_Edelweiss_Retail_Finance_Limited.pdf
Cholamandalam Investment and Finance Company Limited	INE121A07RF6 INE121A07MZ5 INE121A07PN4 INE121A07PP9 INE121A07PQ7 INE121A07PT1 INE121A07PX3 INE121A07PZ8 INE121A07QB7 INE121A07QD3 INE121A07QE1 INE121A07QG6 INE121A07QH4 INE121A07QI2 INE121A07QJ0 INE121A07QK8 INE121A07QL6 INE121A07QM4 INE572L09301	[ICRA]AA (Stable)	21-Jul-23	ICRA	[ICRA]AA Positive	ICRA	02-Jan-24	https://www.icra.in/Rationale/ShowRationaleReport?Id=124646
PNB Housing Finance Limited	INE572L09301 INE572E09346 INE572E07076	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 INE616L07036	[ICRA]A+ (Stable)	22-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=124547
Edelweiss Retail Finance Limited	INE528S07110 INE528S07128 INE528S08019 INE528S08027 INE528S08035 INE528S08043 INE530L07210	[ICRA]A+ (Stable)	22-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=124553
Nido Home Finance Limited	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/ShowRationaleReport?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_333748.html
Union Bank of India	INE692A08185 INE692A08177 INE692A08169 INE692A08193 INE692A08272 INE465N07181	CRISIL AA/Positive	14-Jul-23	CRISIL	CRISIL AA+ Stable	CRISIL	22-Dec-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_December%2022,%202023_RR_333748.html
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07264	CARE BBB; Positive	26-Dec-22	CARE	CARE BB+ Rating Watch with Negative Implications	CARE	21-Dec-23	https://www.careratings.com/upload/CompanyFiles/PR/202312141200_Essel_Lucknow_Raebareilly_Toll_Roads_Limited.pdf
Edelweiss Rural and Corporate Services Limited	INE657N07621 INE657N07613	CRISIL AA-/Negative	31-Aug-23	CRISIL	CRISIL A+ Stable	CRISIL	19-Dec-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelweissRuralandCorporateServicesLimited_December%2018,%202023_RR_333741.html
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068 INE528S07110 INE528S07128 INE528S08035 INE528S08043	CRISIL AA-/Negative	03-Feb-23	CRISIL	CRISIL A+ Stable	CRISIL	18-Dec-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelweissRetailFinanceLimited_December%2018,%202023_RR_333754.html
Nido Home Finance Limited	INE530L07350	CRISIL AA-/Negative	23-Jun-23	CRISIL	CRISIL A+ Stable	CRISIL	18-Dec-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/Nidohomefinance.limited_December%2018,%202023_RR_333758.html
SBFC Finance Limited (Formerly SBFC Finance Private Limited)	INE423Y07062	INDA+/Stable	19-Apr-23	India rating	IND AA- Stable	India rating	15-Dec-23	https://www.indiaratings.co.in/pressrelease/67630
UCO Bank	INE691A08054 INE691A08062	IND AA-/Stable	15-Dec-23	India rating	IND AA- Positive	India rating	11-Dec-23	https://www.indiaratings.co.in/pressrelease/67629

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IDBI Trusteeship Services Ltd								
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	INE4431.07158 INE4431.07166	CRISIL PPM.LD AA- /Positive	15-Jun-23	CRISIL	CRISIL PPM.LD AA Stable	CRISIL	15-Dec-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BelstarMicrofinanceLimited_December%2015,%202023_RR_333474.html
Central Bank Of India	INE483A08031	IND AA-/Stable	12-Dec-22	India rating & Research	IND AA- Positive	India rating & Research	11-Dec-23	https://www.indiaratings.co.in/pressrelease/67542
Punjab National Bank	INE160A08019 INE160A08084 INE160A08209 INE692A08094	[ICRA]AA (Positive)	10-Aug-23	ICRA	[ICRA]AA+ Stable	ICRA	23-Nov-23	https://www.icra.in/Rationale/ShowRationaleReport/7Id=123644
Union Bank of India	INE692A08102 INE692A08144 INE692A08151 INE692A08201 INE692A08219	[ICRA]AA+ (Positive)	10-Aug-23	ICRA	[ICRA]AAA Stable	ICRA	23-Nov-23	https://www.icra.in/Rationale/ShowRationaleReport/7Id=123645
ELAN AVENUE LIMITED	INE403P07021	CARE BB-; Stable	11-Nov-22	CARE	CARE BB+ Stable	CARE	06-Nov-23	https://www.careratings.com/upload/CompanyFiles/PR/20231112121_ELAN_IMPERIAL_PRIVATE_LIMITED.pdf
ELAN IMPERIAL PRIVATE LIMITED	INE889Q07136	CARE BB-; Stable	10-Nov-22	CARE	CARE BB+ Stable	CARE	06-Nov-23	https://www.careratings.com/upload/CompanyFiles/PR/20231112121_ELAN_IMPERIAL_PRIVATE_LIMITED.pdf
HAZARIBAGH RANCHI EXPRESSWAY LIMITED	INE526S07437 INE526S07445 INE526S07460 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	https://www.careratings.com/upload/CompanyFiles/PR/202310141022_Hazaribagh_Ranchi_Expressway_Limited.pdf
Union Bank of India	INE112A08051 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08169 INE692A08177 INE692A08185 INE692A08193 INE572E07092	IND AA+/Stable	01-Nov-22	India rating & Research	IND AA/Positive	India rating & Research	26-Oct-23	India Ratings and Research: Most Respected Credit Rating and Research Agency India
PNB Housing Finance Limited	INE572E07100 INE572E07118 INE572E09259 INE572E09262 INE572E06077	CRISIL AA/Stable	21-Oct-22	CRISIL	CRISIL AA/Positive	CRISIL	20-Oct-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PNBHousingFinanceLimited_October%2020,%202023_RR_329859.html
Indiabulls Housing Finance Limited	INE148I07373 INE148I07381 INE148I07415 INE148I07639 INE148I07746 INE148I07AV5 INE148I07BA7 INE148I07BV3 INE148I07CN8 INE148I07DLO INE148I07DN6 INE148I07DO4 INE148I07DV9 INE148I07EA1 INE148I07EL8 INE148I07LM6 INE148I08249 INE148I07EO2 INE539K07234 INE539K08237 INE539K07239 INE539K07247 INE539K08229 INE539K08211 INE539K08033	CARE AA; Negative	27-Dec-22	CARE	CARE AA+; Stable	CARE	09-Oct-23	202310121001 Indiabulls Housing Finance Limited.pdf (careratings.com)
HDFC Credila Financial Services Limited	INE539K07234 INE539K08237 INE539K07239 INE539K07247 INE539K08229 INE539K08211 INE539K08033	CARE AAA (RWN)	28-Jun-23	CARE	CARE AAA (RWN)	CARE	06-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/202310121028_HDFC_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	INE020B07LZ5 INE020B08880 INE020B08898 INE020B08906 INE020B08914 INE020B08942 INE020B08950	CARE AA+; Stable	16-May-23	CARE	CARE AAA; Stable	CARE	05-Oct-23	202310121045 REC Limited.pdf (careratings.com)
IDFC FIRST Bank Ltd	INE020B07LZ5 INE020B08880 INE020B08898 INE020B08906 INE020B08914 INE020B08942 INE020B08950	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/202309140907_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

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IDBI Trusteeship Services Ltd								
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
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/202309130954_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/Rationale/ShowRationaleReport?Id=122078
HAZARIBAGH RANCHI EXPRESSWAY LIMITED	INE526S07510 INE526S07502 INE526S07569 INE526S07551 INE526S07536 INE526S07486 INE526S07494 INE526S07437 INE526S07429 INE526S07528 INE526S07445 INE526S07478 INE526S07460 INE526S07585 INE526S07593 INE526S07527	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
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.acuite.in/kcompany-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

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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
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	INE994V07052 INE994V07045	CRISIL A/Stable	24-Apr-20	CRISIL	CRISIL A/Positive	CRISIL	07-Aug-23	https://www.crisilratings.com/mnt/winsbar/e/Ratings/RatingList/RatingDocs/BelriseIndustriesLimited_August%2007%202023_RR_325718.html
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/winsbar/e/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/winsbar/e/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/202307130738_India_Home_Loans_Limited.pdf
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	https://www.indiaratings.co.in/pressrelease/62541
Edelweiss Retail Finance Limited	INE528S08068 INE528S08050 INE528S08068	Acuite A+; Negative	05-Aug-22	Acuite	ACUITTE A; Stable	Acuite	04-Jul-23	https://connect.acuite.in/kompany-details/EDELWEISS_RETAIL_FINANCE_LI-MITTD/4th_Jul_23
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/202307160707_Birla_Corporation_Limited.pdf
PNB Housing Finance Limited	INE572E07064 INE572E07068 INE572E09627 INE572E09387 INE572E09627 INE572E09064	CARE AA stable	30-Jun-22	CARE	CARE AA; Positive	CARE	29-Jun-23	https://www.careratings.com/upload/CompanyFiles/PR/202306140649_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/202306150639_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/upload/s/PR-IHL-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/winsbar/e/Ratings/RatingList/RatingDocs/IndianOverseasBank_June%2028%202023_RR_322144.html
HDFC Credila Financial Services Limited	INE539K07254 INE539K08237 INE539K07239 INE539K07247 INE539K08229 INE539K08211 INE539K08202	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

 IDBI Trustee IDBI Trusteeship Services Ltd								
SEBI Circular " SEBI/HO/DDHSPoD3/P/CIR/2024/46" dt. May 16,2024 as per Table 1-Annex-VIIA Revision in Credit ratings								
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
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
HDFC Credila Financial Services Limited	INE539K08120 INE539K08138 INE539K08179 INE539K08187 INE539K08229 INE539K08146 INE539K08203 INE539K08211 INE539K07189 INE539K07197 INE539K07205 INE539K07213 INE539K07221 INE539K07239 INE539K07247 INE539K07254 INE539K08257	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	INE160A08209 INE160A08217 INE160A08159 INE160A08019 INE160A08027 INE160A08035 INE160A08043	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/Rationale/ShowRationaleReport?id=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
Jhajjar 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/Rationale/ShowRationaleReport?id=120326
IDFC FIRST Bank Limited	INE092108EZ3 INE092108EY6	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%2009,%202023_RR_320185.html
Central Bank Of India	INE483A09260 INE483A09286 INE483A08023 INE483A08031 INE483A08094 INE9091H08366 INE9091H08378 INE9091H08360 INE9091H08352 INE9091H08329 INE9091H08227	'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%2031,%202023_RR_320186.html
TMF Holdings Limited	INE9091H08366 INE9091H08378 INE9091H08360 INE9091H08352 INE9091H08329 INE9091H08227	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	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	INE601U08242 INE601U08275 INE9091H08162 INE9091H08154 INE9091H08188 INE601U08234 INE601U08260	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	INE443107166 INE443107158	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/Rationale/ShowRationaleReport?id=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 Developing 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_317809.html

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IDBI Trusteeship Services Ltd								
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	INE539K08153 INE539K08195 INE539K08161 INE539K08179 INE539K08187 INE539K08112 INE539K08150	[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 INE896L07736	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_SP%20Impertial%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%20Impertial%20Star%20Private%20Limited.pdf
Hinduja Leyland Finance Limited	INE148C07474 INE146C08209 INE146C08191 INE146C08183 INE146C08175 INE146C08167 INE146C08150	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_314031.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/10032023064311_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=118429
Tata Motors Finance Limited	INE909H08170 INE909H08147 INE909H08196 INE909H08204 INE909H08212 INE601U08010 INE601U08028 INE601U08036 INE601U08051 INE601U08069 INE601U08077 INE909H08162 INE909H08154 INE909H08188 INE601U08085 INE601U08093 INE601U08101 INE601U08119 INE742F07171 INE742F07361 INE742F07346 INE742F07353 INE742F07411 INE742F07429 INE742F07437 INE742F07460	[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	INE742F07171 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=118390
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/03022023075445_SK_Finance_Limited.pdf
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,%202023_RR_308819.html
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

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IDBI Trusteeship Services Ltd								
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
Hinduja Leyland Finance Limited	INE146O07375 INE146O07425 INE146O07441 INE146O07466 INE146O07433 INE146O07458 INE146O08100 INE146O08118 INE146O08134 INE146O08126 INE146O08209 INE146O08159 INE146O08191 INE146O08175 INE146O08217 INE146O08157	CARE AA-; Stable	25-Mar-22	CARE	CARE AA; Stable	CARE	29-Dec-22	https://www.careratings.com/upload/CompanyFiles/PR/20122022080904_Hinduja_Leyland_Finance_Limited.pdf
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07157 INE465N07165 INE465N07173 INE465N07181 INE465N07199 INE465N07207 INE465N07215	BBB-; Negative	28-Dec-20	CARE	CARE BBB; Positive	CARE	26-Dec-22	https://www.careratings.com/upload/CompanyFiles/PR/26122022065232_Essel_Lucknow_Raebareilly_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%2022_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/20122022070301_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/kcompany-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_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	INE011HV07130 INE011HV07155	[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
Lucina Land Development Limited	INE0JZO07016	IVR AA- (CE)* / Credit Watch with Developing Implication & IVR A1+ (CE)	28-Jul-22	Infomerics	IVR A+ (CE)* / Credit Watch with Developing Implication; IVR A1+ (CE)	Infomerics	31-Oct-22	https://www.infomerics.com/admin/upload/pr/Lucina-Land-31oct22.pdf
KRIBHICO Fertilizers Limited (formerly Kribhco Shyam Fertilizers Ltd.)	INE486I08047 INE486I08054	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 INE746N07929 INE746N07945 INE746N07960 INE746N07994 INE746N07929 INE746N07AA0 INE746N07A00	[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	INE746N07945 INE746N07960 INE746N07994 INE746N07929 INE746N07AA0 INE746N07A00	CARE BBB+; Stable	27-Jan-17	CARE	CARE D ISSUER NOT COOPERATING*	CARE	20-Oct-22	https://www.careratings.com/upload/CompanyFiles/PR/20102202065201_Jharkhand_Road_Projects_Implementation_Company_Limited.pdf

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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
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/X-Edelweiss-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_291520.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/30092022072430_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
Central Bank of India	INE483A08023	ICRA A+ Stable	30-Sep-21	ICRA	ICRA A+ Positive	ICRA	23-Sep-22	https://www.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/upload/s/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_JSW_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

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IDBI Trusteeship Services Ltd								
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
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/Comp anyFiles/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/Comp anyFiles/PR/07092022073233_Sadbhav_Engneering_Limited.pdf
Barar Finance Limited	INE998Y07063 INE998Y07055 INE998Y07089 INE998Y07048 INE998Y07014 INE998Y07071	BBB (Stable)	02-Jun-22	ICRA	BBB+; Stable	CARE	01-Sep-22	https://www.careratings.com/upload/Comp anyFiles/PR/05082022062145_Barar_Finance_Limited.pdf
HDFC CREDILA FINANCIAL SERVICES LIMITED (formerly knowns as HDFC Credila Financial Services Pvt Ltd)	INE339K08112 INE339K08120 INE339K08138 INE339K08179 INE339K08187 INE339K08146 INE339K07180	AA+ Stable	19-Aug-22	CARE	AAA Stable	CARE	30-Aug-22	https://www.careratings.com/upload/Comp anyFiles/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/Comp anyFiles/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 INE443L07063	CARE A+; Stable	16-Aug-21	CARE	CARE AA+; Stable	CARE	10-Aug-22	https://www.careratings.com/upload/Comp anyFiles/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 INE896L07728	CARE PP-MLD AA- (CWD)	16-May-22	CARE	CARE PP-MLD A+ (CWN)	CARE	09-Aug-22	https://www.careratings.com/upload/Comp anyFiles/PR/090820220710718_IndoStar_Capital_Finance_Limited.pdf
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068	ACUITTE AA-/Negative	04-Feb-22	ACUITTE	ACUITTE A+/Negative	ACUITTE	05-Aug-22	https://www.acuite.in/documents/ratings/revise/24808-RR-20220805.pdf
Future Supply Chain Solutions Limited	INE935Q07046 INE935Q07038	C	03-May-22	CARE	D	CARE	02-Aug-22	https://www.careratings.com/upload/Comp anyFiles/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/Comp anyFiles/PR/27072022072859_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_Lune%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/Comp anyFiles/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/Comp anyFiles/PR/21062022072547_Kogta_Financial_(India)_Limited.pdf
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE667F071X9 INE667F071H4 INE667F071H8 INE667F071Q5 INE667F071M4 INE667F071H0 INE667F071H2	[ICRA]AA+ (Stable)	04-Mar-22	ICRA	ICRA]AAA (Stable)	ICRA	21-Jun-22	https://www.icra.in/Rationale/ShowRationaleReport?Id=112525

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IDBI Trusteeship Services Ltd								
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
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_1unc%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/Dhani-Loans-and-Services-26Apr2022.pdf
PNB Housing Finance Limited	INES57E09239	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/21032022073101_Reliance_MediaWorks_Financial_Services_Private_Limited.pdf
Laxmi India Finlesecap Private Limited	INE06WU07015	ACUTE BBB+ / Stable	07-May-21	Acute	ACUTE A- Stable	Acute	30-Mar-22	https://www.acute.in/documents/ratings/revised/26307-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
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/21032022083236_Adani_Enterprises_Limited.pdf
Janapriya Engineers Syndicate Pvt Ltd	INE565V07038	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 INE03IQ08025 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	INE813F07119 INE813H07093 INE813H07101 INE813H07127 INE813H08018 INE813H08026 INE813H08028	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
PIC 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/PICIndiaFinancialServicesLimited_January%2021.%202022_RR_286544.html

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IDBI Trusteeship Services Ltd								
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
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
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/29092021072921_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 INE039A09CA4 INE039A09OE6 INE039A09OF3 INE039A09OC7	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_JSW_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

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IDBI Trusteeship Services Ltd								
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
Hindalco Industries Ltd.	INE038A07266 INE038A07274 INE038A07258	AA/Positive	30-Apr-21	CRISIL	AA+/stable	CRISIL	29-Jun-21	https://www.crisil.com/mt/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 dE Issuer Not Cooperating dE™ category.	ICRA	29-Jun-21	https://www.icra.in/Rating/Index?RatingType=CR&CompanyId=277694&CompanyName=Rural%20Fairprice%20Wholesale%20Limited
Shree Maheshwar Hydel Power Corporation Limited (WTECO)	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	Infomercials	11-Jun-21	https://www.infomercials.com/admin/upload/s/pr-WestBengal-State-Electricity-June11-20211.pdf
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 Raebareilly Toll Roads Limited	INE465N07132 INE465N07140 INE465N07157 INE465N07165 INE465N07173 INE465N07181 INE465N07184	BBB Negative	03-Mar-20	CARE	BBB-, Negative	CARE	28-Dec-20	https://www.careratings.com/upload/CompanyFiles/PR/Essel%20Lucknow%20Raebareilly%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_Infraheights_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