

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
VTP Pvt. Ltd.	INE743G08134	A- (Stable)	04-Aug-25	ICRA	A (Stable)	ICRA	08-Dec-25	https://www.icra.in/~/media/ICRA/Press-Release/2025/20251208-VTP-Pvt-Ltd-Downgraded-to-A.pdf
PNB Housing Finance Ltd.	INE572H07233 INE572H07225 INE572H07217 INE572H07209 INE572H07183 INE572H07191 INE572H07167 INE572H09146 INE572H09128	AA+/Stable	21-Nov-24	India Ratings & Research	AAA/Stable	India Ratings & Research	17-Nov-25	https://www.indiaratingsandresearch.com/press-releases/india-ratings-upgrades-pnb-housing-finance-ltd-to-aaa-stable/
Aavvas Financiers Limited	INE216W07282 INE216W07274 INE216W07238 INE216W07236 INE216W07175 INE216W07225 INE216W07217	AA/STABLE	16-Jun-25	CARE	AA/POSITIVE	CARE	07-Oct-25	https://www.carecreditratings.com/press-releases/care-upgrades-aavvas-financiers-ltd-to-aa-positive/
Achievers Finance India Ltd.	INE063507171,INE063507116,INE063507407, INE063507423, INE063507340 INE063507373, INE063507344,INE063507374,INE063507413,INE063507426, INE063507406,INE063507417,INE063507421,INE063507419,INE063507388, INE063507417,INE063507451,INE063507456,INE063507431, INE063507466,INE063507405,INE063507373,INE063507431,INE063507414, INE063507483,INE063507417,INE063507419,INE063507416,INE063507412, INE063507483	BB +/- POSITIVE	03-Apr-25	Infomercis Ratings IVR	BBB-/STABLE	Infomercis Ratings IVR	06-Oct-25	https://www.infomercisratings.com/press-releases/infomercis-upgrades-achievers-finance-india-ltd-to-bbb-stable/
Achievers Finance India Ltd.	INE063507389 INE063507384 INE063507382 INE063507380 INE063507378 INE063507389	BB +/- POSITIVE	02-Aug-25	Infomercis Ratings IVR	BBB-/STABLE	Infomercis Ratings IVR	06-Oct-25	https://www.infomercisratings.com/press-releases/infomercis-upgrades-achievers-finance-india-ltd-to-bbb-stable/
Joyville Shapoorji Housing Private Limited	INE375886622 INE37588648	CARE BBB / STABLE	27-Sep-24	CARE	CARE BBB- / STABLE	CARE	26-Sep-25	https://www.carecreditratings.com/press-releases/care-downgrades-joyville-shapoorji-housing-private-ltd-to-bbb-minus-stable/
Joyville Shapoorji Housing Private Limited	INE375886713 INE375886721 INE375886705 INE375886697	CARE BBB / STABLE	03-Jul-25	CARE	CARE BBB- / STABLE	CARE	26-Sep-25	https://www.carecreditratings.com/press-releases/care-downgrades-joyville-shapoorji-housing-private-ltd-to-bbb-minus-stable/
ARMAN FINANCIAL SERVICES LIMITED	INE109C07097 INE109C07105	ACUTE A/ Negative	07-May-25	Acuté	ACUTE A+ / Stable	Acuté	23-Sep-25	https://www.acute-credit.com/press-releases/acute-upgrades-arman-financial-services-limited-to-a-plus-stable/
PTC India Financial Services Ltd.	INE560K07102 INE560K07110	CRISIL A- / Negative	03-Sep-24	CRISIL	Crail A/Stable	CRISIL	02-Sep-25	https://www.crisil.com/~/media/CRISIL/Press-Release/2025/20250902-PTC-India-Financial-Services-Ltd-Upgraded-to-A-Stable.pdf
Punjab & Sind Bank	INE608A08041	CARE AA+; Positive	05-Sep-24	CARE	CARE AA; Stable	CARE	22-Aug-25	https://www.carecreditratings.com/press-releases/care-downgrades-punjab-sind-bank-to-aa-stable/
Shubham Housing Development Finance Co Ltd	INE968Q07049	ICRA A+ (Stable)	11-Sep-24	ICRA	ICRA A+ (Positive)	ICRA	21-Aug-25	https://www.icra.in/~/media/ICRA/Press-Release/2025/20250821-Shubham-Housing-Development-Finance-Co-Ltd-Upgraded-to-A-Plus-Positive.pdf
Patel KNR Heavy Infrastructures Ltd	INE55307260 INE55307252 INE55307279	CARE AA+; Stable	22-Aug-24	CARE	CARE AAA; Stable	CARE	20-Aug-25	https://www.carecreditratings.com/press-releases/care-upgrades-patel-knr-heavy-infrastructure-ltd-to-aaa-stable/
Berar Finance Ltd.	INE988Y07196 INE988Y07154 INE988Y07188 INE988Y07170	Crail BBB/Stable	17-Jun-25	CRISIL	Crail BBB+/Stable	CRISIL	20-Aug-25	https://www.crisil.com/~/media/CRISIL/Press-Release/2025/20250820-Berar-Finance-Ltd-Upgraded-to-BBB-Plus-Stable.pdf
Utkarsh Small Finance Bank Ltd.	INE735W08038	ICRA]A+ (Negative)	22-May-25	ICRA	[ICRA]A (Negative)	ICRA	12-Aug-25	https://www.icra.in/~/media/ICRA/Press-Release/2025/20250812-Utkarsh-Small-Finance-Bank-Ltd-Degraded-to-A-Negative.pdf
Welspun Corp Ltd.	INE191B07162 INE191B08020	CARE AA; Positive	25-Oct-24	CARE	CARE AA+; Stable	CARE	08-Aug-25	https://www.carecreditratings.com/press-releases/care-upgrades-welspun-corp-ltd-to-a-plus-stable/
South Indian Bank Ltd.	INE683A08028 INE683A08036	CARE A+; Stable	25-Sep-24	CARE	CARE AA+; Stable	CARE	31-Jul-25	https://www.carecreditratings.com/press-releases/care-upgrades-south-indian-bank-ltd-to-a-plus-stable/
Hazaribagh Ranchi Expressway Ltd	INE526507486 INE526507585 INE526507437 INE526507577 INE526507536 INE526507460 INE526507494 INE526507593	IND BBB/Positive	30-Jul-24	India Ratings & Research	IND BBB+/Stable	India Ratings & Research	29-Jul-25	https://www.indiaratingsandresearch.com/press-releases/india-ratings-upgrades-hazaribagh-ranchi-expressway-ltd-to-ind-bbb-plus-stable/
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.indiaratingsandresearch.com/press-releases/india-ratings-upgrades-south-indian-bank-ltd-to-ind-a-plus-stable/
Berar Finance Limited	INE988Y07162 INE988Y07147	IND BBB/Positive	21-Jan-25	India Ratings & Research	IND BBB+/Stable	India Ratings & Research	11-Jul-25	https://www.indiaratingsandresearch.com/press-releases/india-ratings-upgrades-berar-finance-limited-to-ind-bbb-plus-stable/
Vistara Financial Services Pvt. Ltd.	INE016P07229	CARE A+; Stable	03-Jan-25	CARE	CARE A+; Positive	CARE	08-Jul-25	https://www.vistarafinancial.com/~/media/Vistara-Financial-Services-Pvt-Ltd-Upgraded-to-A-Plus-Positive.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
Webpun Corp Limited	INE191B07162 INE191B08020	Crisil AA/Positive	05-Jul-24	CRISIL	Crisil AA+/Stable	CRISIL	02-Jul-25	https://www.crisil.com/press-releases/2025/07/02/crisil-upgrades-webpun-corp-limited-to-aa-plus-from-aa/
Hazaribagh Ranchi Expressway Ltd	INE26S07486 INE26S07585 INE26S07437 INE26S07577 INE26S07536 INE26S07460 INE26S07494 INE26S07593	CARE A-/Positive	05-Jul-24	CARE	CARE A /Stable	CARE	30-Jun-25	https://www.carecreditratings.com/press-releases/2025/06/30/care-upgrades-hazaribagh-ranchi-expressway-ltd-to-a-from-a-minus/
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/press-releases/2025/06/27/bwr-upgrades-gujarat-state-investment-ltd-to-bb-from-bb-plus/
Namra Finance Limited	INE29U07137 INE29U07129	CARE A-; Stable	06-Mar-24	LK	CARE A-; Negative	CARE	16-Jun-25	https://www.carecreditratings.com/press-releases/2025/06/16/care-downgrades-namra-finance-limited-to-a-minus-from-a/
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/2025/06/16/care-downgrades-arman-financial-services-limited-to-a-minus-from-a/
Central Bank of India	INE483A08049	[ICRA] AA-(Positive)	11-Jun-24	ICRA	[ICRA]AA (Stable)	ICRA	09-Jun-25	https://www.icra.com/press-releases/2025/06/09/icra-upgrades-central-bank-of-india-to-aa-from-a-minus/
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.acutere.com/press-releases/2025/06/03/acute-upgrades-laxmi-india-finance-ltd-to-a-from-a-minus/
West Bengal State Electricity Distribution Company Limited	INE411L07015 INE411L07023 INE411L07031	IVR BBB- / Stable	05-Jun-24	Infomercis Ratings	IVR BBB- / Positive	Infomercis Ratings	02-Jun-25	https://www.infomercisratings.com/press-releases/2025/06/02/ivrr-upgrades-west-bengal-state-electricity-distribution-company-limited-to-bbb-minus-from-bbb/
Macrotech Developers Limited	INE670K07257 INE670K07265	[ICRA]A+-(Positive)	20-Dec-24	ICRA	[ICRA]AA (Stable)	ICRA	27-May-25	https://www.icra.com/press-releases/2025/05/27/icra-upgrades-macrotech-developers-limited-to-aa-from-a-plus-minus/
Utkarsh Small Finance Bank Ltd.	INE735W08038	[ICRA]A+ (Stable)	06-Jun-24	ICRA	[ICRA]A+ (Negative)	ICRA	22-May-25	https://www.icra.com/press-releases/2025/05/22/icra-downgrades-utkarsh-small-finance-bank-ltd-to-a-plus-minus-from-a-plus/
Tata Capital Limited	INE601U08242 INE601U08275	Crisil AA-/Watch Positive)	04-Mar-25	CRISIL	Crisil AA+/Stable	CRISIL	19-May-25	https://www.crisil.com/press-releases/2025/05/19/crisil-upgrades-tata-capital-limited-to-aa-plus-from-aa-minus/

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.crisil.com/press-releases/2025/05/19/crisil-upgrades-tata-capital-limited-to-aaa-from-aa-plus/
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.com/News/NewsDetails.aspx?NewsID=1454&NewsType=1
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.com/News/NewsDetails.aspx?NewsID=1454&NewsType=1
Sagar Cements Limited	INE433R07016	IND A/Negative	12-Aug-24	India Ratings & Research	IND BBB+/Negative	India Ratings & Research	08-May-25	https://www.indiaratingsandresearch.com/press-releases/2025/05/08/india-ratings-upgrades-sagar-cements-limited-to-bbb-plus-from-a/
Cholamandalam MS General Insurance Company Limited	INE49H08020	Crisil AA/Positive	25-Apr-24	CRISIL	Crisil AA+/Stable	CRISIL	23-Apr-25	https://www.crisil.com/press-releases/2025/04/23/crisil-upgrades-cholamandalam-ms-general-insurance-company-limited-to-aa-plus-from-aa/
TVS Credit Services Limited	INE729N08113 INE729N07065	Crisil AA/Positive	21-Oct-24	CRISIL	Crisil AA+/Stable	CRISIL	09-Apr-25	https://www.crisil.com/press-releases/2025/04/09/crisil-upgrades-tvs-credit-services-limited-to-aa-plus-from-aa/
PTC India Financial Services Ltd.	INE560K07102 INE560K07110	[ICRA]A- (Negative)	14-Jun-24	ICRA	[ICRA]A- (Stable)	ICRA	28-Mar-25	https://www.icra.com/News/NewsDetails.aspx?NewsID=1454&NewsType=1
Shree Renuka Sugars Limited	INE087B07094 INE087B07128 INE087B07110 INE087B07102 INE087B08019	IND A / Stable	28-Mar-24	India Ratings & Research	IND A / Negative	India Ratings & Research	27-Mar-25	https://www.indiaratingsandresearch.com/press-releases/2025/03/27/india-ratings-downgrades-shree-renuka-sugars-limited-to-a-from-a-plus/
TVS Credit Services Limited	INE729N08105	[ICRA]AA (Positive)	26-Jun-24	ICRA	[ICRA]AA+ (Stable)	ICRA	04-Mar-25	https://www.icra.com/News/NewsDetails.aspx?NewsID=1454&NewsType=1
Arman Financial Services Ltd	INE109C07097	ACUTE A / Stable	19-Nov-24	Acute	ACUTE A / Negative	Acute	28-Feb-25	https://www.acute.com/press-releases/2025/02/28/acute-downgrades-arman-financial-services-ltd-to-a-from-a-plus/
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.care.com/press-releases/2025/02/27/care-upgrades-punjab-infrastructure-development-board-to-bb-plus-from-bbb-minus/
Macrotech Developers Limited	INE670K07273	Crisil AA-/Positive	29-Oct-24	CRISIL	Crisil AA/Stable	CRISIL	13-Feb-25	https://www.crisil.com/press-releases/2025/02/13/crisil-upgrades-macrotech-developers-limited-to-aa-from-aa-minus/

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 Steel Limited	INE181A08223 INE181A08231 INE181A08215	IND AA+/Positive	12-Feb-24	India Ratings & Research	IND AAA/Stable	India Ratings & Research	11-Feb-25	https://www.indiaratingsandresearch.com/press-releases/india-ratings-upgrades-tata-steel-limited-to-aaa-from-aa-plus/
Anshan 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.carecreditratings.com/press-releases/care-downgrades-anshan-financial-services-limited-to-care-d-from-care-a-minus-and-upgrades-it-to-care-a-minus/
Anshan 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.carecreditratings.com/press-releases/care-downgrades-anshan-financial-services-limited-to-care-d-from-care-a-minus-and-upgrades-it-to-care-a-minus/
Central Bank Of India	INE483A08049 INE483A08031	Crisil AA+/Positive	09-Aug-24	CRISIL	Crisil AA/Stable	CRISIL	28-Jan-25	https://www.crisil.com/press-releases/crisil-downgrades-central-bank-of-india-from-aa-plus-to-aa/
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.indiaratingsandresearch.com/press-releases/india-ratings-downgrades-indian-overseas-bank-to-aa-from-aa-plus/
Astirad Microfinance Limited	INE516Q08331	CRISIL AA-/Watch Developing (Placed on Rating Watch with Developing Implications)	24-Oct-24	CRISIL	CRISIL AA-/Stable	CRISIL	16-Jan-25	https://www.crisil.com/press-releases/crisil-upgrades-astirad-microfinance-limited-to-aa-minus-from-watch-developing/
Nuvoco Vistas Corporation Limited	INE118D08045	IND AA-/Stable	12-11-2024	India Ratings & Research	Placed on Rating Watch with Developing Implications	India Ratings & Research	15-Jan-25	https://www.indiaratingsandresearch.com/press-releases/india-ratings-places-nuvoco-vistas-corporation-limited-on-rating-watch-with-developing-implications/
Anshan Financial Services Limited	INE808K08061 INE808K08053	ICRA A / Stable Watch with negative implications	11-Nov-24	ICRA	ICRA A/ Stable	ICRA	14-Jan-25	https://www.icra.com/press-releases/icra-upgrades-anshan-financial-services-limited-to-a-from-stable-watch-with-negative-implications/
Edelweiss Retail Finance Limited	INE528S07110 INE528S07128 INE528S08050 INE528S08068 INE528S08035 INE528S08041	CRISIL A+/Negative	27-Dec-24	CRISIL	CRISIL A+ Stable	CRISIL	09-Jan-25	https://www.crisil.com/press-releases/crisil-upgrades-edelweiss-retail-finance-limited-to-a-plus-from-a-plus-minus/
Edelweiss Rural and Corporate Services Limited	INE657N07613 INE657N07621	CRISIL A+/Negative	27-Dec-24	CRISIL	CRISIL A+ Stable	CRISIL	09-Jan-25	https://www.crisil.com/press-releases/crisil-upgrades-edelweiss-rural-and-corporate-services-limited-to-a-plus-from-a-plus-minus/
Nido Home Finance Limited	INE530L07350	CRISIL A+/Negative	27-Dec-24	CRISIL	CRISIL A+ Stable	CRISIL	09-Jan-25	https://www.crisil.com/press-releases/crisil-upgrades-nido-home-finance-limited-to-a-plus-from-a-plus-minus/
Nuvoco Vistas Corporation Limited	INE118D07195 INE118D08045	CRISIL AA/Stable CRISIL AA-/Stable	12-Sep-24	CRISIL	CRISIL AA-/Watch Developing (Placed on Rating Watch with Developing Implications) CRISIL AA-/Watch Developing (Placed on Rating Watch with Developing Implications)	CRISIL	06-Jan-25	https://www.crisil.com/press-releases/crisil-downgrades-nuvoco-vistas-corporation-limited-to-aa-minus-from-aa-and-aa-minus-to-aa-minus-watch-developing-implications/
Anshan Financial Services Limited	INE808K08053 INE808K08061	CARE A (Rating Watch with Negative Implications)	23-Oct-24	CARE	CARE A- (Rating Watch with Developing Implications)	CARE	30-Dec-24	https://www.carecreditratings.com/press-releases/care-downgrades-anshan-financial-services-limited-to-care-a-minus-from-care-a-and-upgrades-it-to-care-a-minus-watch-developing-implications/
Macrotech Developers Limited	INE670K07208 INE670K07216 INE670K07265 INE670K07257	[ICRA]AA- (Stable)	23-Apr-24	ICRA	[ICRA]AA- (Positive)	ICRA	20-Dec-24	https://www.icra.com/press-releases/icra-upgrades-macrotech-developers-limited-to-aa-minus-from-aa-minus-minus/
Central Bank of India	INE483A08031	IND AA+/Positive	11-Dec-23	India Ratings & Research	IND AA/Stable	India Ratings & Research	10-Dec-24	https://www.indiaratingsandresearch.com/press-releases/india-ratings-downgrades-central-bank-of-india-to-aa-from-aa-plus/
Tapir Construction Limited	INE100D07045	IVR A- (CE)/ Rating Watch with Negative Implications (IVR A Minus (Credit Enhancement): Rating Watch with Negative Implications)	09-Feb-24	Infomerics Ratings	IVR A- (CE)/ Stable (IVR Single A minus (Credit Enhancement) with Stable Outlook)	Infomerics Ratings	06-Dec-24	https://www.infomericsratings.com/press-releases/infomerics-upgrades-tapir-construction-limited-to-iv-r-a-minus-from-iv-r-a-minus-watch-developing-implications/
Achievers Finance India Private Limited	INE106507373 INE106507241 INE106507316 INE106507407 INE106507423 INE106507258 INE106507191 INE106507217 INE106507167 INE106507340	IVR BB /Negative. ISSUER NOT COOPERATING* (IVR Double B with Negative outlook. Issuer Not Cooperating*)	26-Nov-24	Infomerics Ratings	IVR BB+/ Positive (IVR Double B plus with Positive Outlook)	Infomerics Ratings	29-Nov-24	https://www.infomericsratings.com/press-releases/infomerics-upgrades-achievers-finance-india-private-limited-to-iv-r-bb-plus-from-iv-r-bb-minus/
Achievers Finance India Private Limited	INE106507373 INE106507241 INE106507316 INE106507407 INE106507423 INE106507258 INE106507191 INE106507217 INE106507167 INE106507340	IVR BB+/ Stable (IVR double B plus with Stable outlook)	06-Dec-23	Infomerics Ratings	IVR BB /Negative. ISSUER NOT COOPERATING* (IVR Double B with Negative outlook. Issuer Not Cooperating*)	Infomerics Ratings	26-Nov-24	https://www.infomericsratings.com/press-releases/infomerics-downgrades-achievers-finance-india-private-limited-to-iv-r-bb-minus-from-iv-r-bb-plus/
Sammam Finserve Ltd.	INE244L07259	ICRA AA Stable	26-Jun-24	ICRA	ICRA AA (Rating Watch with Negative Implications)	ICRA	26-Nov-24	https://www.icra.com/press-releases/icra-downgrades-sammam-finserve-ltd-to-aa-from-aa-plus-watch-developing-implications/
Nuvoco Vistas Corporation Limited	INE118D08045	IND AA-/Positive	16-Nov-23	India Ratings & Research	IND AA-/Stable	India Ratings & Research	12-Nov-24	https://www.indiaratingsandresearch.com/press-releases/india-ratings-downgrades-nuvoco-vistas-corporation-limited-to-aa-minus-from-aa-minus-plus/

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
Asirvad Microfinance Limited	INE316Q08356 INE316Q08331	CRSIL AA-/Stable	10-Sep-24	CRSIL	CRSIL AA-/Watch Developing (Placed on Rating Watch with Developing Implications)	CRSIL	24-Oct-24	https://www.asirvadmf.com/press-releases/2024/10/24/asirvad-microfinance-limited-credit-rating-downgraded-to-watch-developing-implications-by-crail/
Arohan Financial Services Limited	INE808K08053 INE808K08041	CARE A/ Stable	02-Feb-24	CARE	CARE A (Rating Watch with Negative Implications)	CARE	23-Oct-24	https://www.arohanfs.com/press-releases/2024/10/23/arohan-financial-services-limited-credit-rating-downgraded-to-rating-watch-with-negative-implications-by-care/
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.hindujaleylendfinance.com/press-releases/2024/10/23/hinduja-leyland-finance-limited-credit-rating-upgraded-to-aa-by-care/
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.adaniports.com/press-releases/2024/10/18/adani-ports-and-special-economic-zone-limited-credit-rating-upgraded-to-aaa-by-india-ratings-and-research/
UCO Bank	INE691A08054 INE691A08062	IND AA-/Positive	15-Dec-23	India Ratings & Research	IND AA/ Stable	India Ratings & Research	18-Oct-24	https://www.uco.co.in/press-releases/2024/10/18/uco-bank-credit-rating-upgraded-to-aa-by-india-ratings-and-research/
Esol 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.esolroads.com/press-releases/2024/10/04/esol-lucknow-raebareilly-toll-roads-limited-credit-rating-downgraded-to-ind-d-by-india-ratings-and-research/
Star Health And Allied Insurance Company Limited	INE375P08032 INE375P08040	IND AA-/Stable	10-Oct-23	India Ratings & Research	IND AA/ Stable	India Ratings & Research	03-Oct-24	https://www.starhealth.com/press-releases/2024/10/03/star-health-and-allied-insurance-company-limited-credit-rating-upgraded-to-aa-by-india-ratings-and-research/
Esol 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.esolroads.com/press-releases/2024/10/03/esol-lucknow-raebareilly-toll-roads-limited-credit-rating-downgraded-to-care-d-by-care/
Hinduja Leyland Finance Limited	INE146O08233 INE146O08225 INE146O08209 INE146O08191 INE146O08183 INE146O08167 INE146O08159 INE146O08258 INE146O08266 INE146O08274 INE146O07490 INE146O08241 INE146O08175	CRSIL AA/ Stable	11-Sep-24	CRSIL	CRSIL AA+/Stable	CRSIL	02-Oct-24	https://www.hindujaleylendfinance.com/press-releases/2024/10/02/hinduja-leyland-finance-limited-credit-rating-upgraded-to-aa-plus-by-crail/
Joyville Shapoorji Housing Private Limited	INE375S08622 INE375S08630 INE375S08648 INE375S08655 INE375S08663	CARE BBB+/ Stable	28-Sep-23	CARE	CARE BBB/ Stable	CARE	27-Sep-24	https://www.joyvillehousing.com/press-releases/2024/09/27/joyville-shapoorji-housing-private-limited-credit-rating-downgraded-to-bbb-by-care/
SFC Finance Limited	INE423Y07062	ICRAJA+ (Stable)	29-Sep-23	ICRA	ICRAJA+ (Stable)	ICRA	24-Sep-24	https://www.sfcfinance.com/press-releases/2024/09/24/sfc-finance-limited-credit-rating-upgraded-to-ja-plus-by-icra/
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.unionbankofindia.co.in/press-releases/2024/09/20/union-bank-of-india-credit-rating-upgraded-to-aaa-by-bwr/
Century Shelters Developers Pvt Ltd	INEHDF9107054	IND D	20-Jul-23	India Ratings & Research	IND D (ISSUER NOT COOPERATING)	India Ratings & Research	10-Sep-24	https://www.centuryshelters.com/press-releases/2024/09/10/century-shelters-developers-pvt-ltd-credit-rating-downgraded-to-ind-d-by-india-ratings-and-research/
IndoStar Capital Finance Limited	INE896L07950 INE896L07968 INE896L07935 INE896L07901 INE896L07976 INE896L07984 INE896L07913 INE896L07992 INE896L07926 INE896L07934 INE896L08056 INE896L07942	CRSIL AA-/ Negative	18-Apr-24	CRSIL	CRSIL AA-/ Stable	CRSIL	09-Sep-24	https://www.indostarcapital.com/press-releases/2024/09/09/indostar-capital-finance-limited-credit-rating-upgraded-to-aa-minus-by-crail/
Welspun Corp Limited	INE191B07142 INE191B08020	CARE AA/ Stable	07-Sep-23	CARE	CARE AA/ Positive	CARE	06-Sep-24	https://www.welspuncorp.com/press-releases/2024/09/06/welspun-corp-limited-credit-rating-upgraded-to-positive-by-care/
Bezar Finance Limited	INE998Y07089 INE998Y07139	CARE BBB/ Stable	30-Aug-23	CARE	CARE BBB/ Positive	CARE	29-Aug-24	https://www.bezarfinance.com/press-releases/2024/08/29/bezar-finance-limited-credit-rating-upgraded-to-positive-by-care/
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.bakeriurban.com/press-releases/2024/08/23/bakeri-urban-development-private-limited-credit-rating-upgraded-to-b-plus-by-bwr/
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.jammuandkashmirbank.com/press-releases/2024/08/22/jammu-and-kashmir-bank-limited-credit-rating-downgraded-to-aa-minus-by-india-ratings-and-research/

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 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-releases/2024/08/20/s-p-ratings-downgrades-tata-steel-ltd-to-bbb-minus-from-bbb-minus-watch-positive
Tata Capital Limited	INE306N08029 INE306N08057 INE306N08052 INE306N08136 INE306N08255 INE57408136 INE57408177 INE306N08011 INE306N08060 INE306N08110 INE306N08268 INE306N08128 INE306N08144 INE306N08185 INE306N08219 INE306N08227 INE306N08250	BBB-/Stable/ A-3	18-Feb-24	S&P Global Ratings	BBB-/Positive/ A-3	S&P Global Ratings	20-Aug-24	https://www.spglobal.com/ratings/en/press-releases/2024/08/20/s-p-ratings-upgrades-tata-capital-ltd-to-bbb-minus-from-bbb-minus-watch-positive
Moneymart Securities Private Limited	INE001IF08010	CARE BB-, Stable; ISSUER NOT COOPERATING	17-May-24	CARE	CARE BB-, Stable	CARE	20-Aug-24	https://www.carecreditratings.com/press-releases/2024/08/20/care-ratings-upgrades-money-mart-securities-private-ltd-to-bb-minus-from-bb-minus-watch-positive
GIC Housing Finance Limited	INE289B07073	[ICRA]AA (Stable)	23-Aug-23	ICRA	[ICRA]AA+ (Stable)	ICRA	19-Aug-24	https://www.icra.in/News/PressRelease/2024/08/19/ICRA-Ratings-Upgrades-GIC-Housing-Finance-Limited-to-AA-plus-from-AA
Central Bank Of India	INE483A08023 INE483A08031 INE483A08049	CRSIL AA-/Stable	03-Jan-24	CRSIL	CRSIL AA-/Positive	CRSIL	09-Aug-24	https://www.centralbankofindia.co.in/press-releases/2024/08/09/cbi-ratings-upgrades-to-aa-minus-from-aa-minus-stable
Indian Overseas Bank	INE565A08043	CARE AA-, Positive	06-Oct-23	CARE	CARE AA-, Stable	CARE	06-Aug-24	https://www.indianoverseasbank.com/press-releases/2024/08/06/indian-overseas-bank-ratings-upgraded-to-aa-minus-from-aa-minus-positive
Hazaribagh Ranchi Expressway Limited	INE526070769 INE526070751 INE526070736 INE526070746 INE526070744 INE526070745 INE526070748 INE526070747 INE526070740 INE526070758 INE526070759 INE526070757	IND BB-/ Stable	05-Sep-23	India Ratings & Research	IND BBB/ Positive	India Ratings & Research	30-Jul-24	https://www.indiaratings.com/press-releases/2024/07/30/india-ratings-upgrades-hazaribagh-ranchi-expressway-limited-to-bbb-from-bb-minus
Adani Ports and Special Economic Zone Limited	INE743F07361 INE743F07353 INE743F07411 INE743F07429 INE743F07437 INE743F07460 INE743F07536 INE743F07528	[ICRA]AA+ (Stable)	12-Feb-24	ICRA	[ICRA]AAA (Stable)	ICRA	18-Jul-24	https://www.icra.in/Ratings/ShowRatingsReport?id=128536
Hazaribagh Ranchi Expressway Limited	INE526070747 INE526070745 INE526070746 INE526070748 INE526070746 INE526070736 INE526070751 INE526070749 INE526070757 INE526070758 INE526070759	CARE BB-, Stable	27-Oct-23	CARE	CARE A-, Positive	CARE	05-Jul-24	https://www.carecreditratings.com/upload/CompanyFiles/CR20240718/29_Hazaribagh_Ranchi_Expressway_Limited.pdf
Tata Motors Finance Limited (erstwhile Tata Motors Finance Solutions Limited)	INE909108136 INE909108204 INE909108212 INE601U08010 INE601U08051 INE601U08077 INE909108188 INE601U08085 INE601U08093 INE601U08101 INE601U08119 INE601U08127 INE601U08135 INE601U08143 INE601U08150 INE601U08168 INE601U08176 INE611A08051 INE611A08053 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08169 INE692A08177 INE692A08185 INE692A08193 INE692A08227	[ICRA]AA Rating Watch with Positive Implications [ICRA]A+ Rating Watch with Positive Implications	13-Jun-24	ICRA	[ICRA]AAA Rating Watch with Positive Implications [ICRA]AA- Rating Watch with Positive Implications	ICRA	05-Jul-24	https://www.icra.in/Ratings/ShowRatingsReport?id=126607
Union Bank of India	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.com/press-releases/2024/07/02/india-ratings-upgrades-union-bank-of-india-to-aaa-from-aa-plus
Indian Overseas Bank	INE565A08035	CRSIL AA-/Positive	28-Jun-23	CRSIL	CRSIL AA Stable	CRSIL	27-Jun-24	https://www.indianoverseasbank.com/press-releases/2024/06/27/indian-overseas-bank-ratings-upgraded-to-aa-from-aa-minus
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.spglobal.com/ratings/en/press-releases/2024/06/20/s-p-ratings-upgrades-union-bank-of-india-to-bbb-minus-from-bbb-minus-watch-positive
The Tata Power Company Limited	INE245A08120 INE245A08141	CARE AA-, Positive	29-Jun-23	CARE	CARE AA+, Stable	CARE	20-Jun-24	https://www.tatapower.com/press-releases/2024/06/20/tata-power-company-limited-ratings-upgraded-to-aa-plus-from-aa-minus
PTC India Financial Services Limited	INE5608007102 INE5608007110	[ICRA]A+ (Negative)	21-Dec-23	ICRA	[ICRA]A- (Negative)	ICRA	14-Jun-24	https://www.icra.in/Ratings/ShowRatingsReport?id=128105

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	INE477508100 INE477508126 INE477508134 INE477508142 INE601U08242 INE601U08275 INE601U08388 INE601U08259 INE601U08283 INE601U08291 INE601U08309 INE601U08196 INE601U08204	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/mmt/winchance/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_Isac%2014_5%202024_RR_346277.html
TMF Holdings Limited	INES909108394 INES909108386 INES909108378 INES909108360 INES909108352 INES909108329 INES909108337 INES909108345 INES909108311 INES909108303 INES909108295 INES909108402 INES909108410 INES909108428 INES909108436 INES909108444 INES909108451 INES909108460	CRISIL AA/Positive	10-May-24	CRISIL	CRISIL AA+	CRISIL	13-Jun-24	https://www.crisilratings.com/mmt/winchance/Ratings/RatingList/RatingDocs/TMHoldingsLimited_Isac%2014_5%202024_RR_346276.html
Nido Home Finance Limited (erstwhile Edelweiss Housing Finance Limited)	INES30107210 INES30107228 INES30107236	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	INES326080850 INES326080868	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	INES372510792 INES3725107100 INES3725107118 INES3725109262 INES3725107142 INES3725109627 INES3725109627	CRISIL AA/Positive	20-Oct-23	CRISIL	CRISIL AA+/Stable	CRISIL	27-May-24	https://www.crisilratings.com/mmt/winchance/Ratings/RatingList/RatingDocs/PNBHousingFinanceLimited_Isac%2022_5%202024_RR_344362.html
Moneymart Securities Private Limited	INE031F08010	CARE BB/Stable	26-Mar-23	CARE	CARE BB-/Stable; ISSUER NOT COOPERATING	CARE	17-May-24	https://www.careratings.in/upload/CompanyFiles/PR/2024/0510/523_MoneymartSecuritiesPrivateLimited.pdf
HDFC Credila Financial Services Limited	INES339008153 INES339008195 INES339008161 INES339008179^ INES339008185^ INES339008112 ^ INES339008120^ INES339008138^ INES339007114 INES339007122 INES339007130 INES339007148	ICRA/JAAA Rating Watch with Negative Implications ICRA/JAA+ Rating Watch with Negative Implications^	26-Feb-24	ICRA	ICRA/JAA+ Stable ICRA/JAA Stable	ICRA	02-Apr-24	https://www.icra.in/Ratings/ShowRatingsReport?id=12671
HDFC Credila Financial Services Limited	INES339008187^ INES339008179^ INES339008229^ INES339008146 INES339008203 INES339008211 INES339007189 INES339007197 INES339007205 INES339007213 INES339007221 INES339007239 INES339007247 INES339007254 INES339008245	CARE AAA (Rating Watch with Negative Implications)	19-Dec-23	CARE	CARE AA+ Stable^ CARE AA Stable	CARE	01-Apr-24	https://www.careratings.in/upload/CompanyFiles/PR/2024/0130/449_HdfcCredilaFinancialServicesLimited.pdf
HDFC Credila Financial Services Limited	INES339008245 INES339007254 INES339008237^ INES339007239 INES339007247 INES339008211 INES339008203 INES339007221 INES339007205 INES339007197 INES339007189 INES339007148 INES339007114 INES339007122 INES339007130 INES339008195 INES339008146	CRISIL AAA	28-Jun-23	CRISIL	CRISIL AA+/Stable CRISIL AA/Stable^	CRISIL	29-Mar-24	https://www.crisilratings.com/mmt/winchance/Ratings/RatingList/RatingDocs/HDFCCredilaFinancialServicesLimited_March%2023_2024_RR_340524.html
PNB Housing Finance Limited	INES3725109239 INES3725107092 INES3725107126 INES3725107134	ICRA/JAA (Positive)	22-Aug-23	ICRA	ICRA/JAA+	ICRA	28-Mar-24	https://www.icra.in/Ratings/ShowRatingsReport?id=12634
Ugro Capital Limited	INES83D07299 INES83D07307 INES83D07315 INES83D07325,45	CRISIL A-/Positive	19-Feb-24	CRISIL	CRISIL A/Stable	CRISIL	15-Mar-24	https://www.crisilratings.com/mmt/winchance/Ratings/RatingList/RatingDocs/UgroCapitalLimited_March%2024.pdf
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.in/upload/CompanyFiles/PR/2024/0316/103_TataMotorsFinanceLimited.pdf
Kofigs Financial (India) Limited	INE192U07160	CARE A: Positive	04-Jan-24	CARE	CARE A+Stable	CARE	13-Mar-24	https://www.careratings.in/upload/CompanyFiles/PR/2024/0316/103_KofigsFinancialIndiaLimited.pdf
Kofigs Financial India Limited	INE192U07210 INE192U07236	ICRA/JA (Positive)	05-Sep-23	ICRA	ICRA/JA+Stable	ICRA	28-Feb-24	https://www.icra.in/Ratings/ShowRatingsReport?id=12634
Indian Overseas Bank	INES65A08035 INES65A08043	IND AA+/Stable	27-Feb-23	India Ratings & Research	IND AA+ Positive	India Ratings & Research	23-Feb-24	https://www.indiaratings.in/research/68572
Bajaj Power Ltd.	INE165K07043	IND AA+/Stable	07-Jun-23	India Ratings & Research	IND AA Stable	India Ratings & Research	14-02-2024	https://www.indiaratings.in/research/68488
Webspan Corp Limited	INE319107452 INE319108020	CRISIL AA/Stable	20-Feb-23	CRISIL	CRISIL AA Positive	CRISIL	13-02-2024	https://www.crisilratings.com/mmt/winchance/Ratings/RatingList/RatingDocs/WebspanCorpLimited_Feb2024.pdf
GMR Hyderabad International Airport Limited	INES80207019 INES80207027 INES80207035	IND AA/Positive	22-Feb-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	13-02-2024	https://www.indiaratings.in/research/68444
Fedbank Financial Services Limited	INE067U08015	IND AA+/Positive	08-May-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	12-02-2024	https://www.indiaratings.in/research/68426
The Federal Bank Limited	INE171A08052 INE171A08060	IND AA/Positive	27-Feb-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	09-02-2024	https://www.indiaratings.in/research/68416
Arohan Financial Services Limited	INES080808046 INES080808053	CARE A+/Positive	06-Sep-23	CARE	CARE A Stable	CARE	02-02-2024	https://www.careratings.in/upload/CompanyFiles/PR/2024/0210/205_ArohanFinancialServicesLimited.pdf

Page 3 of 30

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	INE32607437 INE32607445 INE32607460 INE32607478 INE32607486 INE32607494 INE32607502 INE32607528 INE32607536 INE32607551 INE32607569 INE32607577 INE32607585	CARE C; ISSUER NOT COOPERATING	30-May-22	CARE	CARE BB; Stable	CARE	27-Oct-23	https://www.careratings.com/upload/CompanyFiles/P/20231014102_Hazarbagh_Ranchi_Expressway_Limited.pdf
Union Bank of India	INE112A08051 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08169 INE692A08177 INE692A08185 INE692A08199	IND AA+/Stable	01-Nov-22	India rating & Research	IND AA/Positive	India rating & Research	26-Oct-23	India Ratings and Research, Union Bank of India Rating and Research Agency India
PNB Housing Finance Limited	INE572107952 INE572107100 INE572107118 INE572109290 INE572109262	CRISIL AA/Stable	21-Oct-22	CRISIL	CRISIL AA/Positive	CRISIL	20-Oct-23	https://www.crisilratings.com/press-releases/PNB-Housing-Finance-Limited.pdf
Indiabulls Housing Finance Limited	INE14807373 INE14807381 INE14807415 INE14807369 INE14807376 INE14807385 INE14807387 INE14807393 INE14807398 INE14807404 INE14807411 INE14807418 INE14807426 INE14807434 INE14807442 INE14807450 INE14807458 INE14807466 INE14807474 INE14807482 INE14807490 INE14807498 INE14807506 INE14807514 INE14807522 INE14807530 INE14807538 INE14807546 INE14807554 INE14807562 INE14807570 INE14807578 INE14807586 INE14807594 INE14807602 INE14807610 INE14807618 INE14807626 INE14807634 INE14807642 INE14807650 INE14807658 INE14807666 INE14807674 INE14807682 INE14807690 INE14807698 INE14807706 INE14807714 INE14807722 INE14807730 INE14807738 INE14807746 INE14807754 INE14807762 INE14807770 INE14807778 INE14807786 INE14807794 INE14807802 INE14807810 INE14807818 INE14807826 INE14807834 INE14807842 INE14807850 INE14807858 INE14807866 INE14807874 INE14807882 INE14807890 INE14807898 INE14807906 INE14807914 INE14807922 INE14807930 INE14807938 INE14807946 INE14807954 INE14807962 INE14807970 INE14807978 INE14807986 INE14807994 INE14808002 INE14808010 INE14808018 INE14808026 INE14808034 INE14808042 INE14808050 INE14808058 INE14808066 INE14808074 INE14808082 INE14808090 INE14808098 INE14808106 INE14808114 INE14808122 INE14808130 INE14808138 INE14808146 INE14808154 INE14808162 INE14808170 INE14808178 INE14808186 INE14808194 INE14808202 INE14808210 INE14808218 INE14808226 INE14808234 INE14808242 INE14808250 INE14808258 INE14808266 INE14808274 INE14808282 INE14808290 INE14808298 INE14808306 INE14808314 INE14808322 INE14808330 INE14808338 INE14808346 INE14808354 INE14808362 INE14808370 INE14808378 INE14808386 INE14808394 INE14808402 INE14808410 INE14808418 INE14808426 INE14808434 INE14808442 INE14808450 INE14808458 INE14808466 INE14808474 INE14808482 INE14808490 INE14808498 INE14808506 INE14808514 INE14808522 INE14808530 INE14808538 INE14808546 INE14808554 INE14808562 INE14808570 INE14808578 INE14808586 INE14808594 INE14808602 INE14808610 INE14808618 INE14808626 INE14808634 INE14808642 INE14808650 INE14808658 INE14808666 INE14808674 INE14808682 INE14808690 INE14808698 INE14808706 INE14808714 INE14808722 INE14808730 INE14808738 INE14808746 INE14808754 INE14808762 INE14808770 INE14808778 INE14808786 INE14808794 INE14808802 INE14808810 INE14808818 INE14808826 INE14808834 INE14808842 INE14808850 INE14808858 INE14808866 INE14808874 INE14808882 INE14808890 INE14808898 INE14808906 INE14808914 INE14808922 INE14808930 INE14808938 INE14808946 INE14808954 INE14808962 INE14808970 INE14808978 INE14808986 INE14808994 INE14809002 INE14809010 INE14809018 INE14809026 INE14809034 INE14809042 INE14809050 INE14809058 INE14809066 INE14809074 INE14809082 INE14809090 INE14809098 INE14809106 INE14809114 INE14809122 INE14809130 INE14809138 INE14809146 INE14809154 INE14809162 INE14809170 INE14809178 INE14809186 INE14809194 INE14809202 INE14809210 INE14809218 INE14809226 INE14809234 INE14809242 INE14809250 INE14809258 INE14809266 INE14809274 INE14809282 INE14809290 INE14809298 INE14809306 INE14809314 INE14809322 INE14809330 INE14809338 INE14809346 INE14809354 INE14809362 INE14809370 INE14809378 INE14809386 INE14809394 INE14809402 INE14809410 INE14809418 INE14809426 INE14809434 INE14809442 INE14809450 INE14809458 INE14809466 INE14809474 INE14809482 INE14809490 INE14809498 INE14809506 INE14809514 INE14809522 INE14809530 INE14809538 INE14809546 INE14809554 INE14809562 INE14809570 INE14809578 INE14809586 INE14809594 INE14809602 INE14809610 INE14809618 INE14809626 INE14809634 INE14809642 INE14809650 INE14809658 INE14809666 INE14809674 INE14809682 INE14809690 INE14809698 INE14809706 INE14809714 INE14809722 INE14809730 INE14809738 INE14809746 INE14809754 INE14809762 INE14809770 INE14809778 INE14809786 INE14809794 INE14809802 INE14809810 INE14809818 INE14809826 INE14809834 INE14809842 INE14809850 INE14809858 INE14809866 INE14809874 INE14809882 INE14809890 INE14809898 INE14809906 INE14809914 INE14809922 INE14809930 INE14809938 INE14809946 INE14809954 INE14809962 INE14809970 INE14809978 INE14809986 INE14809994 INE14810002 INE14810010 INE14810018 INE14810026 INE14810034 INE14810042 INE14810050 INE14810058 INE14810066 INE14810074 INE14810082 INE14810090 INE14810098 INE14810106 INE14810114 INE14810122 INE14810130 INE14810138 INE14810146 INE14810154 INE14810162 INE14810170 INE14810178 INE14810186 INE14810194 INE14810202 INE14810210 INE14810218 INE14810226 INE14810234 INE14810242 INE14810250 INE14810258 INE14810266 INE14810274 INE14810282 INE14810290 INE14810298 INE14810306 INE14810314 INE14810322 INE14810330 INE14810338 INE14810346 INE14810354 INE14810362 INE14810370 INE14810378 INE14810386 INE14810394 INE14810402 INE14810410 INE14810418 INE14810426 INE14810434 INE14810442 INE14810450 INE14810458 INE14810466 INE14810474 INE14810482 INE14810490 INE14810498 INE14810506 INE14810514 INE14810522 INE14810530 INE14810538 INE14810546 INE14810554 INE14810562 INE14810570 INE14810578 INE14810586 INE14810594 INE14810602 INE14810610 INE14810618 INE14810626 INE14810634 INE14810642 INE14810650 INE14810658 INE14810666 INE14810674 INE14810682 INE14810690 INE14810698 INE14810706 INE14810714 INE14810722 INE14810730 INE14810738 INE14810746 INE14810754 INE14810762 INE14810770 INE14810778 INE14810786 INE14810794 INE14810802 INE14810810 INE14810818 INE14810826 INE14810834 INE14810842 INE14810850 INE14810858 INE14810866 INE14810874 INE14810882 INE14810890 INE14810898 INE14810906 INE14810914 INE14810922 INE14810930 INE14810938 INE14810946 INE14810954 INE14810962 INE14810970 INE14810978 INE14810986 INE14810994 INE14811002 INE14811010 INE14811018 INE14811026 INE14811034 INE14811042 INE14811050 INE14811058 INE14811066 INE14811074 INE14811082 INE14811090 INE14811098 INE14811106 INE14811114 INE14811122 INE14811130 INE14811138 INE14811146 INE14811154 INE14811162 INE14811170 INE14811178 INE14811186 INE14811194 INE14811202 INE14811210 INE14811218 INE14811226 INE14811234 INE14811242 INE14811250 INE14811258 INE14811266 INE14811274 INE14811282 INE14811290 INE14811298 INE14811306 INE14811314 INE14811322 INE14811330 INE14811338 INE14811346 INE14811354 INE14811362 INE14811370 INE14811378 INE14811386 INE14811394 INE14811402 INE14811410 INE14811418 INE14811426 INE14811434 INE14811442 INE14811450 INE14811458 INE14811466 INE14811474 INE14811482 INE14811490 INE14811498 INE14811506 INE14811514 INE14811522 INE14811530 INE14811538 INE14811546 INE14811554 INE14811562 INE14811570 INE14811578 INE14811586 INE14811594 INE14811602 INE14811610 INE14811618 INE14811626 INE14811634 INE14811642 INE14811650 INE14811658 INE14811666 INE14811674 INE14811682 INE14811690 INE14811698 INE14811706 INE14811714 INE14811722 INE14811730 INE14811738 INE14811746 INE14811754 INE14811762 INE14811770 INE14811778 INE14811786 INE14811794 INE14811802 INE14811810 INE14811818 INE14811826 INE14811834 INE14811842 INE14811850 INE14811858 INE14811866 INE14811874 INE14811882 INE14811890 INE14811898 INE14811906 INE14811914 INE14811922 INE14811930 INE14811938 INE14811946 INE14811954 INE14811962 INE14811970 INE14811978 INE14811986 INE14811994 INE14812002 INE14812010 INE14812018 INE14812026 INE14812034 INE14812042 INE14812050 INE14812058 INE14812066 INE14812074 INE14812082 INE14812090 INE14812098 INE14812106 INE14812114 INE14812122 INE14812130 INE14812138 INE14812146 INE14812154 INE14812162 INE14812170 INE14812178 INE14812186 INE14812194 INE14812202 INE14812210 INE14812218 INE14812226 INE14812234 INE14812242 INE14812250 INE14812258 INE14812266 INE14812274 INE14812282 INE14812290 INE14812298 INE14812306 INE14812314 INE14812322 INE14812330 INE14812338 INE14812346 INE14812354 INE14812362 INE14812370 INE14812378 INE14812386 INE14812394 INE14812402 INE14812410 INE14812418 INE14812426 INE14812434 INE14812442 INE14812450 INE14812458 INE14812466 INE14812474 INE14812482 INE14812490 INE14812498 INE14812506 INE14812514 INE14812522 INE14812530 INE14812538 INE14812546 INE14812554 INE14812562 INE14812570 INE14812578 INE14812586 INE14812594 INE14812602 INE14812610 INE14812618 INE14812626 INE14812634 INE14812642 INE14812650 INE14812658 INE14812666 INE14812674 INE14812682 INE14812690 INE14812698 INE14812706 INE14812714 INE14812722 INE14812730 INE14812738 INE14812746 INE14812754 INE14812762 INE14812770 INE14812778 INE14812786 INE14812794 INE14812802 INE14812810 INE14812818 INE14812826 INE14812834 INE14812842 INE14812850 INE14812858 INE14812866 INE14812874 INE14812882 INE14812890 INE14812898 INE14812906 INE14812914 INE14812922 INE14812930 INE14812938 INE14812946 INE14812954 INE14812962 INE14812970 INE14812978 INE14812986 INE14812994 INE14813002 INE14813010 INE14813018 INE14813026 INE14813034 INE14813042 INE14813050 INE14813058 INE14813066 INE14813074 INE14813082 INE14813090 INE14813098 INE14813106 INE14813114 INE14813122 INE14813130 INE14813138 INE14813146 INE14813154 INE14813162 INE14813170 INE14813178 INE14813186 INE14813194 INE14813202 INE14813210 INE14813218 INE14813226 INE14813234 INE14813242 INE14813250 INE14813258 INE14813266 INE14813274 INE14813282 INE14813290 INE14813298 INE14813306 INE14813314 INE14813322 INE14813330 INE14813338 INE14813346 INE14813354 INE14813362 INE14813370 INE14813378 INE14813386 INE14813394 INE14813402 INE14813410 INE14813418 INE14813426 INE14813434 INE14813442 INE14813450 INE14813458 INE14813466 INE14813474 INE14813482 INE14813490 INE14813498 INE14813506 INE14813514 INE14813522 INE14813530 INE14813538 INE14813546 INE14813554 INE14813562 INE14813570 INE14813578 INE14813586 INE14813594 INE14813602 INE14813610 INE14813618 INE14813626 INE14813634 INE14813642 INE14813650 INE14813658 INE14813666 INE14813674 INE14813682 INE14813690 INE14813698 INE14813706 INE14813714 INE14813722 INE14813730 INE14813738 INE14813746 INE14813754 INE14813762 INE14813770 INE14813778 INE14813786 INE14813794 INE14813802 INE14813810 INE14813818 INE14813826 INE14813834 INE14813842 INE14813850 INE14813858 INE14813866 INE14813874 INE14813882 INE14813890 INE14813898 INE14813906 INE14813914 INE14813922 INE14813930 INE14813938 INE14813946 INE14813954 INE14813962 INE14813970 INE14813978 INE14813986 INE14813994 INE14814002 INE14814010 INE14814018 INE14814026 INE14814034 INE14814042 INE14814050 INE14814058 INE14814066 INE14814074 INE14814082 INE14814090 INE14814098 INE14814106 INE14814114 INE14814122 INE14814130 INE14814138 INE14814146 INE14814154 INE14814162 INE14814170 INE14814178 INE14814186 INE14814194 INE14814202 INE14814210 INE14814218 INE14814226 INE14814234 INE14814242 INE14814250 INE14814258 INE14814266 INE14814274 INE14814282 INE14814290 INE14814298 INE14814306 INE14814314 INE14814322 INE14814330 INE14814338 INE14814346 INE14814354 INE14814362 INE14814370 INE14814378 INE14814386 INE14814394 INE14814402 INE14814410 INE14814418 INE14814426 INE14814434 INE14814442 INE14814450 INE14814458 INE14814466 INE14814474 INE14814482 INE14814490 INE14814498 INE14814506 INE14814514 INE14814522 INE14814530 INE14814538 INE14814546 INE14814554 INE14814562 INE14814570 INE14814578 INE14814586 INE14814594 INE14814602 INE14814610 INE14814618 INE14814626 INE14814634 INE14814642 INE14814650 INE14814658 INE14814666 INE14814674 INE14814682 INE14814690 INE14814698 INE14814706 INE14814714 INE14814722 INE14814730 INE14814738 INE14814746 INE14814754 INE14814762 INE14814770 INE14814778 INE14814786 INE14814794 INE14814802 INE14814810 INE14814818 INE14814826 INE14814834 INE14814842 INE14814850 INE14814858 INE14814866 INE14814874 INE14814882 INE14814890 INE14814898 INE14814906 INE14814914 INE14814922 INE14814930 INE14814938 INE14814946 INE14814954 INE14814962 INE14814970 INE14814978 INE14814986 INE14814994 INE14815002 INE14815010 INE14815018 INE14815026 INE14815034 INE14815042 INE14815050 INE14815058 INE14815066 INE14815074 INE14815082 INE14815090 INE14815098 INE14815106 INE14815114 INE14815122 INE14815130 INE14815138 INE14815146 INE14815154 INE14815162 INE14815170 INE14815178 INE14815186 INE14815194 INE14815202 INE14815210 INE14815218 INE14815226 INE14815234 INE14815242 INE14815250 INE14815258 INE14815266 INE14815274 INE14815282 INE14815290 INE14815298 INE14815306 INE14815314 INE14815322 INE14815330 INE14815338 INE14815346 INE14815354 INE14815362 INE14815370 INE14815378 INE14815386 INE14815394 INE14815402 INE14815410 INE14815418 INE14815426 INE14815434 INE14815442 INE14815450 INE14815458 INE14815466 INE14815474 INE14815482 INE14815490 INE14815498 INE14815506 INE14815514 INE14815522 INE14815530 INE14815538 INE14815546							

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
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/BakeriUrbanDevelopment-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.com/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/files/announcements/TOURISM_FINANCE_CORPORATION_OF_INDIA_LIMITED/23-08-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/Ratings/ShowRatingsReport?id=121715
PNB Housing Finance Limited	INE572E09239 INE572E07092	[ICRA]AA (Stable)	11-Apr-23	ICRA	[ICRA]AA (Positive)	ICRA	22-Aug-23	https://www.icra.in/Ratings/ShowRatingsReport?id=121711
Shree Remka Sugars Limited	INE087R07094 INE087R07128 INE087R07130 INE087R07102	IND A-/Positive	18-Aug-22	IND	IND A/Stable	IND	17-Aug-23	https://www.indiaratings.com/pressrelease/63025
Punjab & Sind Bank	INE608A08041	CRISIL AA/Negative	26-Aug-22	CRISIL	CRISIL AA/Stable	CRISIL	17-Aug-23	https://www.crisilratings.com/mmt/winchance/Ratings/ListingList/RatingDocs/FinBankSindBank_August%2017%202023_RR_3292131.html
Saksha 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/SakshaDevelopers-11Aug2023%20.pdf
Arohan Financial Services Limited	INE080807162 INE080807246 INE080808061 INE080808053	[ICRA]A-(Stable)	26-Dec-22	ICRA	[ICRA]A-(Positive)	ICRA	14-Aug-23	https://www.icra.in/Ratings/ShowRatingsReport?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/20230818054_AYS_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/Ratings/ShowRatingsReport?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/Ratings/ShowRatingsReport?id=121496
Punjab National Bank	INE160A08029	[ICRA]AA (Stable)	22-Nov-22	ICRA	[ICRA]AA (Positive)	ICRA	10-Aug-23	https://www.icra.in/Ratings/ShowRatingsReport?id=121496
Refine Industries Limited	INE894V07052 INE894V07045	CRISIL A/Stable	24-Apr-20	CRISIL	CRISIL A/Positive	CRISIL	07-Aug-23	https://www.crisilratings.com/mmt/winchance/Ratings/ListingList/RatingDocs/RefineIndustriesLimited_August%2007%202023_RR_329218.html
Tata Motors Finance Solutions Limited	INE601U08085 INE601U08093 INE601U08101 INE601U08150 INE601U08168 INE601U08119 INE601U08176 INE601U08184 INE601U08192 INE601U08127 INE601U08162 INE601U08154 INE601U08135 INE601U08198	[ICRA]A (Positive)	30-Jun-23	ICRA	[ICRA]A+ (Stable)	ICRA	14-Jul-23	https://www.icra.in/Ratings/ShowRatingsReport?id=120922
Tata Motors Finance Solutions Limited	INE601U08096 INE601U08122 INE601U08110 INE601U08028 INE601U08051 INE601U08077	[ICRA]AA+ (Positive)	30-Jun-23	ICRA	[ICRA]AA+ (Stable)	ICRA	14-Jul-23	https://www.icra.in/Ratings/ShowRatingsReport?id=120922
Union Bank of India	INE692A08094 INE692A08045 INE692A09266	CRISIL AA+/Stable	15-Jul-22	CRISIL	CRISIL AA+/Positive	CRISIL	14-Jul-23	https://www.crisilratings.com/mmt/winchance/Ratings/ListingList/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/mmt/winchance/Ratings/ListingList/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/20230713074_India_HomeLoans_Ltd.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.com/pressrelease/62541
Edelweiss Retail Finance Limited	INE528S08068 INE528S08050 INE528S08064	Acute A+/Negative	05-Aug-22	Acute	ACUTE A; Stable	Acute	04-Jul-23	https://connect.acute.in/files/announcements/EdelweissRetailFinance-04Jul2023.pdf
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/2023070107092_Birla_Corp
PNB Housing Finance Limited	INE572E07084 INE572E07076 INE572E07068 INE572E07076 INE572E07084	CARE AA; Stable	30-Jun-22	CARE	CARE AA; Positive	CARE	29-Jun-23	https://www.careratings.com/upload/CompanyFiles/PR/20230614084_PNB_Housing_Finance_Limited.pdf
Tata Power Company Ltd	INE245A08042 INE245A07424 INE245A08125 INE245A08141 INE245A08133 INE295908014 INE295908022	CARE AA; Stable	30-Jun-22	CARE	CARE AA; Positive	CARE	29-Jun-23	https://www.careratings.com/upload/CompanyFiles/PR/202306190639_The_Tata_Power_Company_Limited.pdf
India Home Loans Limited	-	IVR D	14-Jul-22	Infomeries	IVR D; ISSUER NOT COOPERATING	Infomeries	28-Jun-23	https://www.infomeries.com/admin/uploads/PR/III-28062023.pdf
Indian Overseas Bank	INE565A09284 INE565A08035	CRISIL AA+/Stable	29-Jun-22	CRISIL	CRISIL AA+/Positive	CRISIL	28-Jun-23	https://www.crisilratings.com/mmt/winchance/Ratings/ListingList/RatingDocs/IndianOverseasBank_June%2026%202023_RR_327143.html

 SEBI Circular "SEBI/HQ/DOHSPd3/P/CR/2024/46" dt. May 16, 2024 as per Table 1 Annex-VIA 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	
HDFC Credila Financial Services Limited	INE339K07254 INE339K08257 INE339K07239 INE339K07247 INE339K08229 INE339K08211	CRSIL AAA/Watch Developing	28-Apr-23	CRSIL	CRSIL AAA/Watch Negative	CRSIL	28-Jun-23	Revision in Credit Rating - HDFC Credila Financial Services Limited - CRSIL - June 2023.pdf	
Tata Motors Finance Solutions Limited	INE477508084	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	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	INE339K08112 INE339K08120 INE339K08138 INE339K08179 INE339K08187 INE339K08229 INE339K08146 INE339K08203 INE339K08211 INE339K07189 INE339K07197 INE339K07205 INE339K07213 INE339K07221 INE339K07239 INE339K07247 INE339K07254	CARE AAA (RWN)	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	CRSIL AA+/Stable	22-Jun-23	CRSIL	CRSIL AA+/Positive	CRSIL	21-Jun-23	https://www.creditratings.com/mmt/winchance/Ratings/RatingList/RatingDocs/DefaultNationalBank_June%2021,%202023_RR_321843.htm	
Kogta Financial (India) Ltd.	INE192U07202 INE192U07194 INE192U07186 INE192U07160	CARE A Stable	20-Jun-23	CARE	CARE A positive	CARE	20-Jun-23	https://www.creditratings.com/mmt/winchance/Ratings/India%20Kogta_Financial_Limited.pdf	
Central Bank Of India	INE483A08023	ICRA A+/Positive	25-Sep-22	ICRA	ICRA AA+/Stable	ICRA	12-Jun-23	https://www.icra.in/Ration/dl/ShowRatiosandReport/d=120366	
PTC India Financial Services Limited	INE560K07128 INE560K07102 INE560K07110	CRSIL A1+	14-Mar-23	CRSIL	CRSIL A1	CRSIL	08-June-2023	https://www.creditratings.com/mmt/winchance/Ratings/India%20PTC_Financial_Services_Limited_June%202023_RR_320519.htm	
Bhujar 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-June-2023	https://www.indiaratings.com/pressreleases/6-29-23	
Macrotech Developers Limited	INE670U07174 INE670U07182	ICRAJA+ (Stable)	12-Dec-22	ICRA	[ICRAJA+ (Positive)	ICRA	06-June-2023	https://www.icra.in/Ration/dl/ShowRatiosandReport/d=120326	
IDFC FIRST Bank Limited	INE092T08E23 INE092T08E16	CRSIL AA+/Positive	01-Nov-22	CRSIL	CRSIL AA+/Stable	CRSIL	02-June-2023	https://www.creditratings.com/mmt/winchance/Ratings/India%20IDFC_First_Bank_Limited_June%202023_RR_320185.html	
Central Bank Of India	INE483A09260 INE483A09286 INE483A08023	CRSIL A+/Positive	30-Aug-22	CRSIL	CRSIL AA+/Stable	CRSIL	31-June-2023	https://www.creditratings.com/mmt/winchance/Ratings/India%20Central_Bank_of_India_Aug%202022_RR_320185.html	
TMF Holdings Limited	INE909U08394 INE909U08386 INE909U08378 INE909U08360 INE909U08352 INE909U08329	CRSIL AA+/Stable	14-Feb-23	CRSIL	CRSIL AA+/Stable	CRSIL	19-June-2023	https://www.creditratings.com/mmt/winchance/Ratings/India%20TMF_Holdings_Limited_May%202023_RR_319775.html	
Tata Motors Finance Solutions Limited	INE477508092 INE477508100 INE477508118 INE477508126 INE477508134 INE477508142	CRSIL AA+/Stable	14-Feb-23	CRSIL	CRSIL AA+/Stable	CRSIL	19-June-2023	https://www.creditratings.com/mmt/winchance/Ratings/India%20Tata_Motors_Finance_Solutions_Limited_May%202023_RR_319777.html	
Tata Motors Finance Limited	INE601U08242 INE601U08275 INE909U08162 INE909U08154 INE909U08138 INE601U08234	CRSIL AA+/Stable	14-Feb-23	CRSIL	CRSIL AA+/Stable	CRSIL	19-June-2023	https://www.creditratings.com/mmt/winchance/Ratings/India%20Tata_Motors_Finance_Limited_May%202023_RR_319778.html	
Belstar Microfinance Limited	INE443U07166 INE443U07158	CRSIL AA+/Stable	21-Oct-22	CRSIL	CRSIL AA+/Positive	CRSIL	12-June-2023	https://www.creditratings.com/mmt/winchance/Ratings/India%20Belstar_Microfinance_Limited_May%202023_RR_316520.html	
Barar Finance Limited	INE996Y07089 INE996Y07071	[ICRA]BBB (Stable) ISSUER NOT COOPERATING	27-Oct-22	ICRA	[ICRA]BBB (Stable)	ICRA	02-May-23	https://www.icra.in/Ration/dl/ShowRatiosandReport/d=119763	
Indostar Capital Finance Limited	INE896L07930 INE896L07868 INE896L07843 INE896L07827 INE896L07819 INE896L07835 INE896L07801	CRSIL AA+/Watch Negative (Revised to Rating Watch with Negative Implications) from Rating Watch with Developing Implications)	12-Aug-22	CRSIL	CRSIL AA+/Watch Negative (Continuous on Rating Watch with Negative Implications)	CRSIL	26-Apr-23	https://www.creditratings.com/mmt/winchance/Ratings/India%20Indostar_Capital_Finance_Limited_April%202023_RR_317800.html	
HDFC Credila Financial Services Limited	INE339K08153 INE339K08195 INE339K08141 INE339K08179 INE339K08187 INE339K08112	[ICRA]AAA (Stable)	31-Jan-23	ICRA	[ICRA]AAA; placed on Rating Watch with Developing Implications	ICRA	26-Apr-23	https://www.icra.in/Ration/dl/ShowRatiosandReport/d=119786	
Utkarsh Small Finance Bank Limited	INE735U08038	[ICRA] A stable	22-Jun-22	ICRA	[ICRA] A+ stable	ICRA	11-Apr-23	https://www.icra.in/Ration/dl/ShowRatiosandReport/d=119718	
Sical Multimodal and Rail Transport Limited	INE383U07064	[ICRA] D: Placed on Rating Watch with Positive Implications	29-Dec-22	ICRA	[ICRA] D	ICRA	04-Apr-23	https://www.icra.in/Ration/dl/ShowRatiosandReport/d=119794	
Azagen Life Sciences Limited	INE483U07010	CRSIL AA+/Stable	07-Apr-22	CRSIL	CRSIL AA+/Positive	CRSIL	31-Mar-23	https://www.creditratings.com/mmt/winchance/Ratings/India%20Azagen_Life_Sciences_Limited_March%202023_RR_312878.html	
Indostar Capital Finance Limited	INE896L07702 INE896L07793 INE896L07074 INE896L07561 INE896L07710 INE896L08049	CARE PP-MLD A+ (CWN)	09-Aug-22	CARE	CARE PP-MLD A+; Stable	CARE	31-Mar-23	https://www.careratings.com/indostar/Compam/Files/PP-MLD%20A%20CWN_Indostar%20Capital%20Finance%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
SP Imperial Star Pvt Ltd	INE121X07031	CARE BBB+	17-Feb-21	CARE	CARE BBB	CARE	28-Mar-23	https://www.careratings.co.in/upload/CompanyFiles/P/2023031600103295_587%20Imperial%20Star%20Pvt%20Ltd%20limited.pdf
Hinduja Leyland Finance Limited	INE146C07474 INE146C08209 INE146C08191 INE146C08183 INE146C08175 INE146C08167	CRISIL AA+/Stable	25-Mar-22	CRISIL	CRISIL AA/Stable	CRISIL	17-Mar-23	https://www.crisilratings.com/india/Winshare/Ratings/2023031600103295_587%20Hinduja%20Leyland%20Finance%20Limited%20March%2017%202023_R%20314493.html
Oxyzo Financial Services Private Limited	INE04V507248 INE04V507255 INE04V507230 INE04V507263	CRISIL A+/Watch Developing	28-Sep-22	CRISIL	CRISIL A+/Stable	CRISIL	17-Mar-23	https://www.crisilratings.com/india/Winshare/Ratings/2023031600103295_587%20Oxyzo%20Financial%20Services%20Private%20Limited_March%2017%202023_R%20314493.html
Ugro Capital Limited	INE083U07299 INE083U07307 INE083U07315	CRISIL A-Stable	26-May-22	CRISIL	CRISIL A+/Positive	CRISIL	17-Mar-23	https://www.crisilratings.com/india/Winshare/Ratings/2023031600103295_587%20Ugro%20Capital%20Limited_March%2017%202023_R%20314414.html
Vodafone Idea Limited	INE060E0R318	CARE B+ Stable	01-Feb-22	CARE	CARE B+ Positive	CARE	16-Mar-23	https://www.careratings.co.in/upload/CompanyFiles/P/16032023161907_Vodafone%20Idea%20Limited.pdf
Capital Small Finance Bank Limited	INE040I08012 INE040I08020 INE040I08029	CARE A+ Positive	30-Jan-23	CARE	CARE A+ Stable	CARE	13-Mar-23	https://www.careratings.co.in/upload/CompanyFiles/P/13032023175819_Capital%20Small%20Finance%20Bank%20Limited.pdf
Manba Finance Limited	INE090X07028 INE090X07044	CARE BBB+ Negative	25-Mar-22	CARE	CARE BBB+ Stable	CARE	10-Mar-23	https://www.careratings.co.in/upload/CompanyFiles/P/21032023175819_Manba%20Finance%20Limited.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/pressreleases/61183
TMF Holdings Limited	-	[ICRA]AA+(Stable)	30-Dec-22	ICRA	[ICRA]AA+ (Positive)	ICRA	06-Mar-23	https://www.icra.in/Ratings/ShowRatingsReport?d=115431
Tata Motors Finance Limited	INE090I08170 INE090I08147 INE090I08186 INE090I08204 INE090I08212 INE090I08010 INE090I08028 INE090I08036 INE090I08051 INE090I08069 INE090I08077 INE090I08162 INE090I08154 INE090I08188 INE090I08085 INE090I08093 INE090I08010 INE090I08040 INE090I08049	[ICRA]AA+(Stable)	30-Dec-22	ICRA	[ICRA]AA+(Positive)	ICRA	06-Mar-23	https://www.icra.in/Ratings/ShowRatingsReport?d=115431
Adani Ports and Special Economic Zone Limited	INE0742F0773 INE0742F0736 INE0742F0735 INE0742F0741 INE0742F0749 INE0742F0747	[ICRA]AA+(Stable)	30-Nov-22	ICRA	[ICRA]AA+(Negative)	ICRA	03-Mar-23	https://www.icra.in/Ratings/ShowRatingsReport?d=115402
DCB Bank Limited	INE030A08036 INE124N08042	[ICRA]AA+ (Stable)	21-Feb-22	ICRA	[ICRA]AA+ (Positive)	ICRA	21-Feb-23	https://www.icra.in/Ratings/ShowRatingsReport?d=115402
SK Finance Limited	INE124N08042	CARE A+ Stable	09-Mar-22	CARE	CARE A+ Positive	CARE	03-Feb-22	https://www.careratings.co.in/upload/CompanyFiles/P/20230223175819_SK%20Finance%20Limited.pdf
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE067H07183 INE067H07181 INE067H07187 INE067H08194	CRISIL AA+/Stable	03-Jan-22	CRISIL	CRISIL AAA/Stable	CRISIL	03-Jan-23	https://www.crisilratings.com/india/Winshare/Ratings/202301031600103295_587%20Sundaram%20Home%20Finance%20Limited.pdf
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/Ratings/ShowRatingsReport?d=115382
Hinduja Leyland Finance Limited	INE146C07375 INE146C07425 INE146C07441 INE146C07466 INE146C07433 INE146C07438 INE146C08100 INE146C08118 INE146C08134 INE146C08126 INE146C08209 INE146C08159 INE146C08191 INE146C08175 INE146C08217 INE146C08142	CARE AA+ Stable	25-Mar-22	CARE	CARE AA+ Stable	CARE	29-Dec-22	https://www.careratings.co.in/upload/CompanyFiles/P/29122022180901_Hinduja%20Leyland%20Finance%20Limited.pdf
Essel Lucknow Racharell Toll Roads Limited	INE065N07157 INE065N07165 INE065N07173 INE065N07181 INE065N07199 INE065N07207	BBB-, Negative	28-Dec-20	CARE	CARE BBB+ Positive	CARE	26-Dec-22	https://www.careratings.co.in/upload/CompanyFiles/P/26122022180901_Essel%20Lucknow%20Racharell%20Toll%20Roads%20Limited.pdf
Anshan Financial Services Limited	INE0808J07162 INE0808J07246 INE0808J07139 INE0808J08053 INE0808J07147	[ICRA]A- (Negative)	21-Sep-21	ICRA	ICRA A- (Stable)	ICRA	26-Dec-22	https://www.icra.in/Ratings/ShowRatingsReport?d=115384
PTC India Financial Services Limited	INE060K07037 INE060K07102 INE060K07110 INE060K07086	[ICRA]A+@: Placed on Rating Watch with Negative Implications	28-Jan-22	ICRA	ICRA A+ (Negative)	ICRA	22-Dec-22	https://www.icra.in/Ratings/ShowRatingsReport?d=115381
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/india/Winshare/Ratings/202301201600103295_587%20Poonawalla%20Housing%20Finance%20Limited.pdf
PTC India Financial Services Limited	INE060K07102 INE060K07110 INE060K07086	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.co.in/upload/CompanyFiles/P/20122022180901_PTC%20India%20Financial%20Services%20Limited.pdf
UCO Bank	INE091A08054 INE091A08062	ACUTE AA- / Positive	14-Dec-21	ACUTE	ACUTE AA Stable	ACUTE	14-Dec-22	https://connect.acute.in/files/announcements/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/india/Winshare/Ratings/202212021600103295_587%20Chaitanya%20India%20Fin%20Credit%20Private%20Limited.pdf
Patel Engineering Limited	INE244B07235	ACUTE BBB- Stable	19-May-22	ACUTE	ACUTE BBB Stable	ACUTE	02-Dec-22	https://www.acute.in/documents/ratings/202212021600103295_587%20Patel%20Engineering%20Limited.pdf
Indian Overseas Bank	INE065A09264	[ICRA]AA+ (Positive)	14-Mar-22	ICRA	[ICRA]AA+ (Stable)	ICRA	14-Nov-22	https://www.icra.in/Ratings/ShowRatingsReport?d=115342

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
Vivriti Capital Private Limited	INE011HV0730 INE011HV0735	ICRA] A Stable	01-Jul-22	ICRA	ICRA]AA+(CE) (Stable); outstanding	ICRA	11-Nov-22	https://www.icra.in/Ratios/ShowRatios(RatioReport?)d=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/mn/1/wimshare/Ratings/RatingList/RatingDesc/InfraRealtyandInfrastructureLimited-21-November-2016-%20222_R-303940.html
IDFC FIRST Bank Limited	INE09210BEY6	CRISIL AA+/Stable	29-Jun-22	CRISIL	CRISIL AA+/Positive	CRISIL	01-Nov-22	https://www.crisil.com/mn/1/wimshare/Ratings/RatingList/RatingDesc/IDFCFIRSTBankLimited-29-June-2021-%202022_R-304196.html
Lucina Land Development Limited	INE0(ZO)0706	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.co.in/admin/upload.php?LucinaLand-31oct22.pdf
KRIBHCO Fertilizers Limited (formerly Kribhco Shyam Fertilizers Ltd.)	INE48010K047 INE48010K054	CRISIL AA+/Positive	17-Dec-21	CRISIL	CRISIL AA/Stable	CRISIL	31-Oct-22	https://www.crisil.com/mn/1/wimshare/Ratings/RatingList/RatingDesc/KribhcoFertilizersLimited-October-3-21-%202022_R-304605.html
Barar 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/Ratios/ShowRatios(RatioReport?)d=115290
Barkhad Road Projects Implementation Company Limited	INE746N09299 INE746N0945 INE746N0960 INE746N0994 INE746N0929 INE746N07A-0 INE286G07010	CARE BBB+ Stable	27-Jan-17	CARE	CARE D ISSUER NOT COOPERATING	CARE	20-Oct-22	https://www.careratings.co.in/upload/CompanyFiles/PR/2101022022/286G07010_BarkhadRoadProjectsImplementationCompanyLimited.pdf
Muthoot Capital Services Limited	INE746N09299 INE746N0945 INE746N0960 INE746N0994 INE746N0929 INE746N07A-0 INE286G07010	CRISIL A/Stable	18-Mar-21	CRISIL	CRISIL A+/Stable	CRISIL	19-Oct-22	https://www.crisil.com/mn/1/wimshare/Ratings/RatingList/RatingDesc/MuthootCapitalServicesLimited-October-5-2019-%202022_R-303937.html
Indiabulls Rural Finance Limited	INE063K07016	BWR A/Stable	26-May-21	BWR	BWR BBB+/Stable	BWR	21-Oct-22	https://www.brickworkratings.com/Admin/PressRelease/IndiabullsRuralFinance-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/EdelweissHousingFinance-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/EdelweissRetailFinance-10Oct2022%20.pdf
Transmission Corporation of Andhra Pradesh Limited	INE94790940	CRISIL D	08-Oct-21	CRISIL	CRISIL C	CRISIL	07-Oct-22	https://www.crisil.com/mn/1/wimshare/Ratings/RatingList/RatingDesc/TransmissionCorporationofAndhraPradeshLimited-October-5-2020-RR-291520.html
SIFC Finance Private Limited	INE423V07062	ICRA A /Stable	08-Oct-21	ICRA	ICRA A+ / Positive	ICRA	03-Oct-22	https://www.icra.in/Ratios/ShowRatios(RatioReport?)d=114974
Punjab and Sind Bank	INE608A08041	CARE AA- Negative	05-Oct-21	CARE	CARE AA- Stable	CARE	30-Sep-22	https://www.careratings.co.in/upload/CompanyFiles/PR/30092022/64537_PunjabandSindBank.pdf
Poonawalla Fincorp Limited (Formerly Known as Magna Fincorp Limited)	INE511C07573	CARE AA+ Stable (Double A Plus Outlook: Stable)	26-Aug-21	CARE	A-AA; Stable	CARE	30-Sep-22	https://www.careratings.co.in/upload/CompanyFiles/PR/30092022/72450_PoonawallaFincorpLimited.pdf
Poonawalla Housing Finance Limited (Formerly known as Magna Housing Finance Limited)	INE550H07107 INE550H07115 INE550H07099	CARE AA+ Stable (Double A Plus Outlook: Stable)	26-Aug-21	CARE	A-AA; Stable	CARE	30-Sep-22	https://www.careratings.co.in/upload/CompanyFiles/PR/30092022/72454_PoonawallaHousingFinanceLimited.pdf
Joyville Shapoorji Housing Private Limited	INE373S08572 INE373S08606 INE373S08644 INE373S08598 INE373S08580	CARE BBB+(CWD)	30-Sep-21	CARE	CARE BBB+ Stable	CARE	29-Sep-22	https://www.careratings.co.in/upload/CompanyFiles/PR/30092022/48142_JoyvilleShapoorjiHousingPrivateLimited.pdf
Oxyzo Financial Services Private Limited	INE04V507248 INE04V507255 INE04V507232 INE04V507230	CRISIL A/Stable	06-May-21	CRISIL	CRISIL A/Watch Developing	CRISIL	29-Sep-22	https://www.crisil.com/mn/1/wimshare/Ratings/RatingList/RatingDesc/OxyzoFinancialServicesPrivateLimited-September-5-2022-%202022_R-305415.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/mn/1/wimshare/Ratings/RatingList/RatingDesc/WelspunCorpLimited-September-5-2022-%202022_R-298834.html
Central Bank of India	INE48XA08023	ICRA A+ Stable	30-Sep-21	ICRA	ICRA A+ Positive	ICRA	23-Sep-22	https://www.icra.in/Ratios/ShowRatios(RatioReport?)d=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/Ratios/ShowRatios(RatioReport?)d=114665
Indiabulls Real Estate Limited		IVR A	15-Sep-22	Infomeries	IVR A+	Infomeries	22-Sep-22	https://www.infomeries.co.in/admin/upload.php?IndiabullsRealEstate-22sep22.pdf
JSW GMR Cricket Private Limited	INE259Y08011	BWR BBB+(CE)/Stable	23-May-22	BWR	CARE A+ Stable	CARE	21-Sep-22	https://www.careratings.co.in/upload/CompanyFiles/PR/21092022/74418_JSWGMRCricketPrivateLimited.pdf
PVR Limited		CRISIL A+/Watch Positive	01-Apr-22	CRISIL	CRISIL AA-/Watch Positive	CRISIL	19-Sep-22	https://www.crisil.com/mn/1/wimshare/Ratings/RatingList/RatingDesc/PVRLimited-September-5-2019-%202022_R-301568.html
TATA REALITY AND INFRASTRUCTURE LIMITED	INE371K07013 INE371K08151 INE371K08169 INE371K08177 INE371K08185 INE371K08193	AA (Stable)	13-Sep-21	ICRA	AA+ (Stable)	ICRA	14-Sep-22	https://www.icra.in/Ratios/ShowRatios(RatioReport?)d=114393

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
AASAS FINANCERS LIMITED (Formerly Au Housing Finance Limited)	INE214F08017 INE214F07167 INE214F07175 INE214F07225 INE214F07217	AA+,Positive	05-Apr-22	CARE	AA,Stable	CARE	13-Sep-22	https://www.careratings.co.in/upload/CompanyFiles/PR/13092022065210_Aasas_Financiers_Limited.pdf
Sadbhav Engineering Limited	INE224H07072 INE224H07080 INE224H07098	CARE B+ (CWN)	02-Jun-22	CARE	CARE C; Negative; ISSUER NOT COOPERATING*	CARE	07-Sep-22	https://www.careratings.co.in/upload/CompanyFiles/PR/07092022073253_Sadbhav_Engineering_Limited.pdf
Berar Finance Limited	INE989Y07063 INE989Y07055 INE989Y07089 INE989Y07048 INE989Y07014 INE989Y07071	BBB (Stable)	02-Jun-22	ICRA	BBB+, Stable	CARE	01-Sep-22	https://www.careratings.co.in/upload/CompanyFiles/PR/05082022062443_Berar_Finance_Limited.pdf
HDFC CREDITA FINANCIAL SERVICES LIMITED (Formerly known as HDFC Credit Financial Services Pvt Ltd)	INE399K08112 INE399K08120 INE399K08138 INE399K08179 INE399K08187 INE399K08146	AA+ Stable	19-Aug-22	CARE	AAA Stable	CARE	30-Aug-22	https://www.careratings.co.in/upload/CompanyFiles/PR/30082022062677_HDFC_Credit_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.co.in/upload/CompanyFiles/PR/25082022062611_ATS_InfraBuild_Private_Limited.pdf
Torrent Pharmaceuticals Limited	INE085A07082	IND AA+/Stable	28-Apr-22	India Ratings	AA+ Stable	ICRA	25-Aug-22	https://www.icra.in/Ratings/ShowRatingsReport?id=114019
Belstar Microfinance Limited (Formerly Belstar Microfinance Private Limited)	INE443L08131 INE443L08115 INE443L08107 INE443L07059 INE443L07067 INE443L07075 INE670K07067	CARE A+; Stable	16-Aug-22	CARE	CARE AA+; Stable	CARE	10-Aug-22	https://www.careratings.co.in/upload/CompanyFiles/PR/10082022061552_Belstar_Microfinance_Limited.pdf
Macrotech Developers Limited (Formerly Lodha Developers Ltd.)	INE896L07702 INE896L07793 INE896L07074 INE896L07561 INE896L07710 INE896L08049	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	INE298S08050 INE328S08068	CARE PP-MLD AA- (CWD)	16-May-22	CARE	CARE PP-MLD A+ (CWN)	CARE	09-Aug-22	https://www.careratings.co.in/upload/CompanyFiles/PR/090820220718_Indostar_Capital_Finance_Limited.pdf
Edelweiss Retail Finance Limited	INE298S08050 INE328S08068	ACUTE AA-/Negative	04-Feb-22	ACUTE	ACUTE A+/Negative	ACUTE	05-Aug-22	https://www.acuite.in/documents/ratings/revised/24-08-RR-20220805.pdf
Future Supply Chain Solutions Limited	INE993Q07046 INE93Q07038	C	03-May-22	CARE	D	CARE	02-Aug-22	https://www.careratings.co.in/upload/CompanyFiles/PR/02082022071112_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.co.in/upload/CompanyFiles/PR/2707202207082_National_Cooperative_Development_Corporation.pdf
Vivriti Capital Private Limited	INE011H07148 INE011H07114 INE011H07122 INE011H07148 INE011H07163	[ICRA]A- Positive	22-Dec-21	ICRA	[ICRA]A (Stable)	ICRA	01-Jul-22	https://www.icra.in/Ratings/ShowRatingsReport?id=113001
Indian Overseas Bank	INE365A08035 INE365A08064	CRISIL A+/Positive	24-Dec-21	CRISIL	CRISIL AA-/Stable	CRISIL	29-Jun-22	https://www.crisil.com/mn/w/website/Ratings/RatingsList/RatingsDocs/IndianOverseasBank_Issue%2029_Jun%2022_RR_28626.html
BLUE STAR LIMITED	INE472A08034	AA+, Negative	07-Oct-21	CARE	AA+ Stable	CARE	29-Jun-22	https://www.careratings.co.in/upload/CompanyFiles/PR/29062022061547_Blue_Star_Limited.pdf
One International Center Private Limited	INE065H07023	[ICRA]A-	24-Jun-21	ICRA	[ICRA]BBB+(Negative)	ICRA	24-Jun-22	https://www.icra.in/Ratings/ShowRatingsReport?id=112504
Kogta Financial (India) Ltd.	INE192L07160 INE192L07286	[ICRA]A (Stable)	09-Jun-22	ICRA	CARE A; Stable	CARE	21-Jun-22	https://www.careratings.co.in/upload/CompanyFiles/PR/21062022072527_Kogta_Financial_(India)_Limited.pdf
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE667071A9 INE667071B14 INE667071A58 INE667071H05 INE667071M44 INE667071K30	[ICRA]AA+ (Stable)	04-Mar-22	ICRA	ICRA]AAA (Stable)	ICRA	21-Jun-22	https://www.icra.in/Ratings/ShowRatingsReport?id=113235
AASAS FINANCERS LIMITED (Formerly Au Housing Finance Limited)	INE214F08017 INE214F07167 INE214F07175 INE214F07225 INE214F07217	AA- Positive	08-Dec-21	ICRA	AA with Stable Outlook	ICRA	17-Jun-22	https://www.icra.in/Ratings/ShowRatingsReport?id=112897
Nirma Limited	INE091A08172	AA Negative	01-Aug-21	CRISIL	AA Stable	CRISIL	03-Jun-22	https://www.crisil.com/mn/w/website/Ratings/RatingsList/RatingsDocs/NirmaLimited_Issue%2003_Jun%2022_RR_280392.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/mn/w/website/Ratings/RatingsList/RatingsDocs/TVSCreditServicesLimited_May%2022_RR_280392_RR_284379.html
Indiabulls Consumer Finance Limited	INE614X07043 INE614X07050 INE614X07068 INE614X07075 INE614X07084 INE614X07159	BWR AA/Stable	26-Mar-21	BWR	BWR A+ /Credit Watch with developing implications	BWR	26-Apr-22	https://www.brickworkratings.com/Admin/PressRelease/Indiabulls_Consumer_Finance_Services_26Apr2022.pdf
PNB Housing Finance Limited	INE572006259	ICRA AA (Negative)	03-Apr-20	ICRA	ICRA- AA/Stable	ICRA	12-Apr-22	https://www.icra.in/Ratings/ShowRatingsReport?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.co.in/upload/CompanyFiles/PR/31032022075101_Reliance_MediaWorks_Financial_Services_Private_Limited.pdf
Laxmi India Financecap Private Limited	INE061W07015	ACUTE BBB+ / Stable	07-May-21	Acuite	ACUTE A- Stable	Acuite	30-Mar-22	https://www.acuite.in/documents/ratings/revised/20-07-RR-20220330.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
T-HILLS PRIVATE LIMITED (formerly known as JAGANNATHA 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.a.in/pressrelease/5788/
Adani Enterprises Limited	INE423A07203	CARE A: Stable	05-Apr-21	CARE	CARE A+: Stable	CARE	21-Mar-22	https://www.careratings.in/upload/CompanyFiles/P/210320208726_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	INE124N08054 INE124N08042 INE124N07077 INE124N07127	CARE A: Stable	02-Jan-20	CARE	CARE A+: Stable	CARE	09-Mar-22	https://www.careratings.in/upload/CompanyFiles/P/0903202064521_SK_Finance_Limited.pdf
ARCHAN CHEMICAL INDUSTRIES LIMITED	INE120X07028	BB- (Stable)	29-Jan-21	ICRA	BB (Stable)	ICRA	04-Mar-22	https://www.icra.in/Ratios/ShowRatiosReport?id=113410
Jodhpur Wind Farms Private Limited	INF00Q08017 INF00Q08025 INF00Q08033	CRISIL AA (C) /Positive	02-Jul-21	CRISIL	CRISIL AA+ (C) /Stable	CRISIL	17-Feb-22	https://www.cril.com/mn/1/wimshare/Ratings/RatingList/RatingDocs/JodhpurWindFarmsPrivateLimited_February%2017%200202_RR_200216.html
Latur Renewable Private Limited	INF03IL08018 INF03IL08026 INF03IL08034	AA (C) /Positive	02-Jul-21	CRISIL	CRISIL AA+ (C) /Stable	CRISIL	17-Feb-22	https://www.cril.com/mn/1/wimshare/Ratings/RatingList/RatingDocs/LaturRenewablePrivateLimited_February%2017%200202_RR_200216.html
Torrent Power Ltd	INE813H07119 INE813H07095 INE813H07101 INE813H07127 INE813H08018 INE813H08026	CRISIL AA/Positive	30-Jun-21	CRISIL	CRISIL AA+/Stable	CRISIL	17-Feb-22	https://www.cril.com/mn/1/wimshare/Ratings/RatingList/RatingDocs/TorrentPowerLimited_February%2017%200202_RR_200214.html
JSW Energy Limited	INE121E07320 INE121E07353	IND AA-	08-Feb-21	India Ratings	IND AA Stable	India Ratings	07-Feb-22	https://www.indiaratings.a.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.in/upload/CompanyFiles/P/010220202075_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.cril.com/mn/1/wimshare/Ratings/RatingList/RatingDocs/PTCIndiaFinancialServicesLimited_January%2021%200102_RR_2016544.html
Vedika Credit Capital Ltd	-	ACUTE BBB	17-Feb-21	Acute	ACUTE BBB+	Acute	03-Jan-22	https://www.acute.in/documents/ratings/revised/172109-RR-20201011.pdf
SBC Finance Private Limited (formerly known as Small Business Finance India Private Limited)	INE423Y07062	IND A+/Stable	25-Oct-19	India Ratings	IND A+	India Ratings	20-Dec-21	https://www.indiaratings.a.in/PressRelease/pressReleaseId=57012
Indian Overseas Bank	INE363A08035	IND AA-/Negative	22-Sep-21	India Ratings	IND AA+/Stable	India Ratings	13-Dec-21	https://www.indiaratings.a.in/pressrelease/56940
Reliance Power Limited	INE614G07063 INE614G07071	ICRA/JC ISSUER NOT COOPERATING	18-Jun-19	ICRA	ICRA/JC ISSUER NOT COOPERATING	ICRA	30-Nov-21	https://www.icra.in/Ratios/ShowRatiosReport?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-15-09-14CR-031.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-2-Oct-2021.pdf
Oxyo Financial Services Private Limited	INE04V507248 INE04V507255 INE04V507232 INE04V507230	ICRA BBB+ (Stable)	19-Nov-20	ICRA	ICRA A+ (Stable)	ICRA	05-Oct-21	https://www.icra.in/Ratios/ShowRatiosReport?id=107136
Moneywise Financial Services Pvt. Ltd.	INF956L07027 INF956L07035 INF956L07043	CARE A: Stable	01-Mar-21	CARE	CARE A+: Stable	CARE	29-Sep-21	https://www.careratings.in/upload/CompanyFiles/P/29092021175921_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/VX-Vodafone-Idea-26-Aug-2021.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-23-Aug-2021.pdf
Shree Renuka Sugars Limited	INE087H07060 INE087H07078	BBB+	20-Aug-20	India Ratings	A-	India Ratings	19-Aug-21	https://www.indiaratings.a.in/PressRelease/pressReleaseId=555218
IFCI Limited	INE03A09NX8 INE03A09NY6 INE03A09NZ3 INE03A09OC4 INE03A09OE6 INE03A09OE3	CARE BBB- Negative	24-Nov-20	CARE	CARE BB+ Negative	CARE	17-Aug-21	https://www.careratings.in/upload/CompanyFiles/P/1708202116167_IFCI_Limited.pdf
ASHANA LANDCRAFT REALTY PVT. LTD	INE089V0706 INE089V07066	ICRA/JC ISSUER NOT COOPERATING	28-Aug-20	ICRA	ICRA/JC ISSUER NOT COOPERATING	ICRA	28-Jul-21	https://www.icra.in/Ratios/ShowRatiosReport?id=105023
ILAPS Wind Energy Limited	INE810V08015 INE810V08023 INE810V08031	C-	31-Dec-18	ICRA	ICRA/JC ISSUER NOT COOPERATING	ICRA	28-Jul-21	https://www.icra.in/Ratios/ShowRatiosReport?id=105022

 SEBI Circular "SEBI/HQ/DOHSPd3/P/CR/2024/46" dt. May 16, 2024 as per Table 1 Annex-VIA 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
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/19072021063917_West-Bengal-State-Electricity-Distribution-Company-Limited.pdf
JSW Steel Limited	INE09A07244 INE09A07258 INE09A07266 INE09A07415 INE09A07423 INE09A07449 INE09A08215	CARE AA-	29-Sep-20	CARE	CARE AA	CARE	07-Jul-21	https://www.careratings.com/upload/CompanyFiles/PR/07072021095601_JSW_Steel-Limited.pdf
Tata Steel Limited		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
Hindako Industries Ltd.	INE09A07266 INE09A07274 INE09A07258	AA/Positive	30-Apr-21	CRISIL	AA+ / stable	CRISIL	29-Jun-21	https://www.crisil.com/en/17/simshare/Ratings/Ratings/RatingDocs/HindakoIndustriesLimited_July%2020%20091_RR_275022.html
Rural Fairprice Wholesale Limited	INE204Z07014 INE204Z07022	ICRA D	01-Apr-20	ICRA	[ICRA]D ISSUER NOT COOPERATING; Rating Moved to the 'N' Issuer Not Cooperating category.	ICRA	29-Jun-21	https://www.icra.in/Ratings/Indices/RatingType-CRA/CRA-IndexId-277296/Company-Name-Rural%20Fairprice%20Wholesale%20Limited
Shree Maheshwar Hydal Power Corporation Limited (WITECO)	INE873F07021 INE873F07013 INE873F07039	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	Infomerics	11-Jun-21	https://www.infomerics.com/admin/uploads/pr/WestBengal-State-Electricity-Distribution-Company-Limited1.202111.pdf
Jorbat Shillong Expressway Limited	INE944Y07018 INE944Y07034 INE944Y07059 INE944Y07075 INE944Y07091 INE944Y07127	BB(SO)	30-Jan-19	CARE	D	CARE	08-Jun-21	https://www.careratings.com/upload/CompanyFiles/PR/08062021074951_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-Jun-22	https://www.icra.in/Ratings/ShowRatingsReport?d=109635
Kohinoor CTNL Infrastructure Company Private Limited	INE489V07059 INE489V07042 INE489V07034 INE489V07018 INE489V07026	BWR D reaffirmed	24-Apr-20	BWR	BWR D reaffirmed	BWR	29-Apr-21	https://www.brickworkratings.com/Admin/PressRelease/Kohinoor-CTNL-Infrastructure-Company-29Apr20211.pdf
Mangdashak Financial Services Limited	INE189V07028 INE189V07006 INE189V07044	BWR BBB Stable	22-Jul-20	BWR	BWR D Downgrade Issuer Not Cooperating	BWR	15-Apr-21	https://www.brickworkratings.com/Admin/PressRelease/Mangdashak-Financial-Services-15Apr202113.20.pdf
SP Imperial Star Pvt Ltd	INE121X07031	A; Stable	26-Mar-20	CARE	CARE BBB+	CARE	17-Feb-20	https://www.careratings.com/upload/CompanyFiles/PR/17022020101254_SP-Imperial-Star-Private-Limited.pdf
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07132 INE465N07140 INE465N07157 INE465N07165 INE465N07173 INE465N07181	BBB Negative	03-Mar-20	CARE	BBB- Negative	CARE	28-Dec-20	https://www.careratings.com/upload/CompanyFiles/PR/Issue%20Lucknow%20Raebareilly%20TollRoads%20Limited%2003.2020.pdf
SHREE VARDHAN INFRAHEIGHTS PRIVATE LIMITED	INE670L07017 INE670L07025 INE670L07033	CARE D	04-Jul-19	CARE	CARE D; ISSUER NOT COOPERATING	CARE	04-Dec-20	https://www.careratings.com/upload/CompanyFiles/PR/20122020100515_Shree-Vardhan-Infraheights-Private-Limited.pdf
Saha InfraTech Pvt. Ltd	INE926107015	CARE D	03-Jan-19	CARE	CARE D; ISSUER NOT COOPERATING	CARE	29-Mar-19	https://www.careratings.com/upload/CompanyFiles/PR/07062021063021_Saha-InfraTech-Private-Limited.pdf
IL & FS Transportation Networks Limited	INE975G08090 INE975G08082 INE975G08053 INE975G08017	[ICRA]BBB- (Negative) ISSUER NOT COOPERATING	10-Sep-18	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	01-Oct-18	https://www.icra.in/Ratings/ShowRatingsReport?d=73271