

SEBI Circular "SEBI/HO/DDHSPoD3/P/CI/R/2024/46" dt. May 16, 2024 as per Table 1-Annex-VIIA Revision in Credit ratings

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
CSA Investments Private Limited	INE11WB10700 INE11WB10708 INE11WB107054 INE11WB108011	B (Stable)	16-Sep-2025 13-Nov-2025 04-Apr-2025 04-Apr-2025	CARE	B (Stable)	CARE	16-Feb-26	https://www.carecreditratings.com/press-releases/2025/02/16-feb-2025-care-revises-credit-rating-of-csa-investments-private-limited-to-b-stable/
Shriram Finance Limited	INE721AJF5C9 INE721A8AK7 INE721A8CK3 INE721A8CW8 INE721A8CS6	BB+ (Stable)	13-May-25	Fitch	BB+ Rating Watch Positive	Fitch	21-Jan-26	https://www.fitchratings.com/web-content/press-releases/2025/01/21-jan-2025-fitch-revises-credit-rating-of-shriram-finance-limited-to-bb-plus-rating-watch-positive/
VITP Pvt. Ltd.	INE743G08134	A- (Stable)	04-Aug-25	ICRA	A (Stable)	ICRA	08-Dec-25	https://www.icra.com/press-releases/2025/08/08-dec-2025-icra-revises-credit-rating-of-vitp-pvt-ltd-to-a-stable/
PNB Housing Finance Ltd.	INE32107233 INE32107225 INE32107217 INE32107209 INE32107183 INE32107191 INE32107167 INE32109046 INE32109020	AA+/Stable	21-Nov-24	India Ratings & Research	AAA/Stable	India Ratings & Research	17-Nov-25	https://www.indiaratings.co.in/press-releases/75014
Aavas Financiers Limited	INE2140F0282 INE2140V274 INE2140F258 INE2140F266 INE2140F175 INE2140F225 INE2140F217	AA/STABLE	16-Jun-25	CARE	AA/POSITIVE	CARE	07-Oct-25	https://www.carecreditratings.com/press-releases/2025/10/07-oct-2025-care-revises-credit-rating-of-aavas-financiers-limited-to-aa-positive/
Achievers Finance India Ltd.	INE065507373, INE065507316, INE065507407, INE065507423, INE065507340, INE065507809, INE065507A44, INE065507AF9, INE065507AF1, INE065507AZ6, INE065507AC0, INE065507AP7, INE065507AN2, INE065507AY9, INE065507BB5, INE065507AU7, INE065507AV1, INE065507AS1, INE065507AF8, INE065507AB0, INE065507AG6, INE065507AQ3, INE065507BC3, INE065507AX1, INE065507A14, INE065507AK8, INE065507BA7, INE065507AW3, INE065507AL6, INE065507A12, INE065507AK3	BB + / POSITIVE	03-Apr-25	Infomercis Ratings IVR	BBB-/STABLE	Infomercis Ratings IVR	06-Oct-25	https://www.infomercis.com/press-releases/2025/10/06-oct-2025-infomercis-revises-credit-rating-of-achievers-finance-india-ltd-to-bbb-minus-stable/
Achievers Finance India Ltd.	INE065507BE9 INE065507BG4 INE065507B12 INE065507B80 INE065507B98 INE065507BF6	BB + / POSITIVE	02-Aug-25	Infomercis Ratings IVR	BBB-/STABLE	Infomercis Ratings IVR	06-Oct-25	https://www.infomercis.com/press-releases/2025/10/06-oct-2025-infomercis-revises-credit-rating-of-achievers-finance-india-ltd-to-bbb-minus-stable/
Joyville Shapoorji Housing Private Limited	INE373808622 INE373808648	CARE BBB / STABLE	27-Sep-24	CARE	CARE BBB- / STABLE	CARE	26-Sep-25	https://www.carecreditratings.com/press-releases/2025/09/26-sep-2025-care-revises-credit-rating-of-joyville-shapoorji-housing-private-limited-to-care-bbb-minus-stable/
Joyville Shapoorji Housing Private Limited	INE373808713 INE373808721 INE373808705 INE373808697	CARE BBB / STABLE	03-Jul-25	CARE	CARE BBB- / STABLE	CARE	26-Sep-25	https://www.carecreditratings.com/press-releases/2025/09/26-sep-2025-care-revises-credit-rating-of-joyville-shapoorji-housing-private-limited-to-care-bbb-minus-stable/
ARMAN FINANCIAL SERVICES LIMITED	INE109C07997 INE109C07105	ACUITÉ A / Negative	07-May-25	Acuité	ACUITÉ A / Stable	Acuité	23-Sep-25	https://www.acuite.com/press-releases/2025/09/23-sep-2025-acuite-revises-credit-rating-of-arkan-financial-services-limited-to-acuite-a-stable/
PTC India Financial Services Ltd.	INE560K07102 INE560K07110	CRSIL A- / Negative	03-Sep-24	CRSIL	Crisil A / Stable	CRSIL	02-Sep-25	https://www.crisil.com/press-releases/2025/09/02-sep-2025-crisil-revises-credit-rating-of-ptc-india-financial-services-ltd-to-crisil-a-stable/
Punjab & Sindh Bank	INE08A08041	CARE AA+ Positive	05-Sep-24	CARE	CARE AA; Stable	CARE	22-Aug-25	https://www.carecreditratings.com/press-releases/2025/08/22-aug-2025-care-revises-credit-rating-of-punjab-sindh-bank-to-care-aa-stable/
Shubham Housing Development Finance Co Ltd	INE867Q07049	ICRA A+ (Stable)	11-Sep-24	ICRA	ICRA A+ (Positive)	ICRA	21-Aug-25	https://www.icra.com/press-releases/2025/08/21-aug-2025-icra-revises-credit-rating-of-shubham-housing-development-finance-co-ltd-to-icra-a-plus-positive/
Patel KNR Heavy Infrastructures Ltd	INE35507260 INE35507252 INE35507278	CARE AA+ / Stable	22-Aug-24	CARE	CARE AAA; Stable	CARE	20-Aug-25	https://www.carecreditratings.com/press-releases/2025/08/20-aug-2025-care-revises-credit-rating-of-patel-knr-heavy-infrastructure-ltd-to-care-aaa-stable/
Berar Finance Ltd.	INE998Y07196 INE998Y07154 INE998Y07188 INE998Y07170	Crisil BBB/Stable	17-Jun-25	CRSIL	Crisil BBB+ / Stable	CRSIL	20-Aug-25	https://www.crisil.com/press-releases/2025/08/20-aug-2025-crisil-revises-credit-rating-of-berar-finance-ltd-to-crisil-bbb-plus-stable/
Utkarsh Small Finance Bank Ltd.	INE735W08038	ICRA]A+ (Negative)	22-May-25	ICRA	[ICRA]A (Negative)	ICRA	12-Aug-25	https://www.icra.com/press-releases/2025/08/12-aug-2025-icra-revises-credit-rating-of-utkarsh-small-finance-bank-ltd-to-icra-a-negative/
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/2025/08/08-aug-2025-care-revises-credit-rating-of-welspun-corp-ltd-to-care-aa-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/2025/07/31-jul-2025-care-revises-credit-rating-of-south-indian-bank-ltd-to-care-aa-stable/
Hazaribagh Ranchi Expressway Ltd	INE32607486 INE32607285 INE32607437 INE32607577 INE32607236 INE32607460 INE32607494 INE32607593	IND BBB/Positive	30-Jul-24	India Ratings & Research	IND BBB+ / Stable	India Ratings & Research	29-Jul-25	https://www.indiaratings.co.in/press-releases/75015
South Indian Bank Ltd.	INE683A08028 INE683A08036	IND A+ / Stable	30-Jul-24	India Ratings & Research	IND AA- / Stable	India Ratings & Research	29-Jul-25	https://www.indiaratings.co.in/press-releases/75016

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Berar Finance Limited	INE98Y07162 INE98Y07147	IND BBB+/Positive	21-Jan-25	India Ratings & Research	IND BBB+/Stable	India Ratings & Research	11-Jul-25	https://www.indiaratings.in/press-releases/77
Vistaar Financial Services Pvt. Ltd.	INE01697229	CARE A+; Stable	03-Jan-25	CARE	CARE A+; Positive	CARE	08-Jul-25	https://www.care.com/press-releases/2025/07/08/080725-Vistaar-Financial-Services-Pvt-Ltd-Updated-Rating
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/2025/07/02/020725-Webpun-Corp-Ltd-Updated-Rating
Hazaribagh Ranchi Expressway Ltd	INE526607486 INE526607285 INE526607437 INE526607577 INE526607536 INE526607480 INE526607494 INE526607593	CARE A-/Positive	05-Jul-24	CARE	CARE A /Stable	CARE	30-Jun-25	https://www.care.com/press-releases/2025/06/30/300625-Hazaribagh-Ranchi-Expressway-Ltd-Updated-Rating
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/2025/06/27/270625-Gujarat-State-Investment-Ltd-Updated-Rating
Namra Finance Limited	INE229U07137 INE229U07129	CARE A-; Stable	06-Mar-24	LK	CARE A-; Negative	CARE	16-Jun-25	https://www.lk.com/press-releases/2025/06/16/160625-Namra-Finance-Ltd-Updated-Rating
Arman Financial Services Limited	INE109C07048	CARE A-; Stable	06-Mar-24	CARE	CARE A-; Negative	CARE	16-Jun-25	https://www.care.com/press-releases/2025/06/16/160625-Arman-Financial-Services-Ltd-Updated-Rating
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/2025/06/09/090625-Central-Bank-of-India-Updated-Rating
Laxmi India Finance Ltd.	INE06WU07064	ACUITE A- / Stable	02-Aug-24	Acuite rating and research	ACUITE A- / Positive	Acuite rating and research	03-Jun-25	https://www.acuite.com/press-releases/2025/06/03/030625-Laxmi-India-Finance-Ltd-Updated-Rating
West Bengal State Electricity Distribution Company Limited	INE411L07015 INE411L07023 INE411L07031	IVR BBB- / Stable	05-Jun-24	Infomeric Ratings	IVR BBB- / Positive	Infomeric Ratings	02-Jun-25	https://www.infomeric.com/press-releases/2025/06/02/020625-West-Bengal-State-Electricity-Distribution-Company-Limited-Updated-Rating

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Macrotech Developers Limited	INE670K0257 INE670K0265	[ICRA]AA- (Positive)	20-Dec-24	ICRA	[ICRA]AA (Stable)	ICRA	27-May-25	https://www.icra.com/press-releases/2025/05/27/20250527-01.pdf
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/2025/05/22/20250522-01.pdf
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/2025/05/19/20250519-01.pdf
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/2025/05/19/20250519-02.pdf
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/press-releases/2025/05/15/20250515-01.pdf
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/press-releases/2025/05/15/20250515-02.pdf
Sagar Cements Limited	INE43R07016	IND A-/Negative	12-Aug-24	India Ratings & Research	IND BBB+/Negative	India Ratings & Research	08-May-25	https://www.indiaratings.com/press-releases/2025/05/08/20250508-01.pdf
Cholamandalam MS General Insurance Company Limited	INE439H08020	Crisil AA/Positive	25-Apr-24	CRISIL	Crisil AA+/Stable	CRISIL	23-Apr-25	https://www.crisil.com/press-releases/2025/04/23/20250423-01.pdf
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/2025/04/09/20250409-01.pdf
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/press-releases/2025/03/28/20250328-01.pdf

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Shree Renuka Sugars Limited	INE087H0794 INE087H0728 INE087H07110 INE087H07442 INE087H08019	IND A / Stable	28-Mar-24	India Ratings & Research	IND A / Negative	India Ratings & Research	27-Mar-25	https://www.indiaratingsandresearch.com/press-releases/india-ratings-downgrades-shree-renuka-sugars-ltd-to-ind-a-negative
TVS Credit Services Limited	INE728N08105	[ICRA]AA (Positive)	26-Jun-24	ICRA	[ICRA]AA+ (Stable)	ICRA	04-Mar-25	https://www.icra.com/press-releases/2025/03/04/ICRA-upgrades-TVSCreditServicesLimited-to-AA-plus
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-acute-a-negative
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.carecreditratings.com/press-releases/2025/02/27/CARE-upgrades-Punjab-Infrastructure-Development-Board-to-CARE-BB-plus-CE
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-stable
Tata Steel Limited	INE081A08223 INE081A08231 INE081A08215	IND AA+/Positive	12-Feb-24	India Ratings & Research	IND AAA/Stable	India Ratings & Research	11-Feb-25	https://www.indiaratingsandresearch.com/press-releases/2025/02/11/India-Ratings-upgrades-Tata-Steel-Limited-to-IND-AAA
Aruban Financial Services Limited	INE080K08061 INE080K08053	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/2025/02/04/CARE-downgrades-Aruban-Financial-Services-Limited-to-CARE-D
Aruban Financial Services Limited	INE080K08061 INE080K08053	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/2025/02/04/CARE-downgrades-Aruban-Financial-Services-Limited-to-CARE-D
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/2025/01/28/Crisil-upgrades-Central-Bank-Of-India-to-AA-stable
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/2025/01/17/India-Ratings-upgrades-Indian-Overseas-Bank-to-IND-AA
Asirvad Microfinance Limited	INE516Q08331	CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications')	24-Oct-24	CRISIL	CRISIL AA+/Stable	CRISIL	16-Jan-25	https://www.crisil.com/press-releases/2025/01/16/Crisil-upgrades-Asirvad-Microfinance-Limited-to-AA-plus-stable
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/2025/01/15/India-Ratings-places-Nuvoco-Vistas-Corporation-Limited-on-rating-watch
Aruban Financial Services Limited	INE080K08061 INE080K08053	ICRA A / Stable-Watch with negative implications	11-Nov-24	ICRA	ICRA A/ Stable	ICRA	14-Jan-25	https://www.icra.com/press-releases/2025/01/14/ICRA-upgrades-Aruban-Financial-Services-Limited-to-AA
Edelweiss Retail Finance Limited	INE528S07110 INE528S07128 INE528S08050 INE528S08068 INE528S08035 INE528S08043	CRISIL A+/Negative	27-Dec-24	CRISIL	CRISIL A+ Stable	CRISIL	09-Jan-25	https://www.crisil.com/press-releases/2025/01/09/Crisil-upgrades-Edelweiss-Retail-Finance-Limited-to-A-plus-stable
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/2025/01/09/Crisil-upgrades-Edelweiss-Rural-and-Corporate-Services-Limited-to-A-plus-stable
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/2025/01/09/Crisil-upgrades-Nido-Home-Finance-Limited-to-A-plus-stable

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Nuvoco Vistas Corporation Limited	INE118D07095 INE118D08045	CRISIL AA/Stable CRISIL AA-/Stable	12-Sep-24	CRISIL	CRISIL AA-/Watch Developing (Placed on 'Rating Watchwith Developing Implications') CRISIL AA-/Watch Developing (Placed on 'Rating Watchwith Developing Implications')	CRISIL	06-Jan-25	https://www.crisil.com/press-releases/2025/01/06/CRISIL-AA-Watch-Developing-Placed-on-Rating-Watch-with-Developing-Implications-118D07095-118D08045
Arohan Financial Services Limited	INE808K08053 INE808K08061	CARE A (Rating Watch with Negative Implications)	23-Oct-24	CARE	CARE A- (Rating Watch with Negative Implications)	CARE	30-Dec-24	https://www.careratings.com/press-releases/2024/12/30/CARE-A-Rating-Watch-with-Negative-Implications-808K08053-808K08061
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/2024/12/20/ICRA-AA-Macrotech-Developers-Limited
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.indiaratings.com/press-releases/2024/12/10/IND-AA-Central-Bank-of-India
Tapir Construction Limited	IND00D07045	IVR A- (CE)/ Rating Watch with Negative Implications (IVR A Minus (Credit Enhancement)); Rating Watch with Negative Implications)	09-Feb-24	Infomeric Ratings	IVR A- (CE)/ Stable (IVR Single A minus (Credit Enhancement) with Stable Outlook)	Infomeric Ratings	06-Dec-24	https://www.infomericratings.com/press-releases/2024/12/06/IVR-A-CE-Tapir-Construction-Limited
Achievers Finance India Private Limited	INE065507373 INE065507241 INE065507316 INE065507407 INE065507423 INE065507258 INE065507191 INE065507217 INE065507167 INE065507340	IVR BB /Negative. ISSUER NOT "COOPERATING" (IVR Double B with Negative outlook. Issuer Not Cooperating*)	26-Nov-24	Infomeric Ratings	IVR BB+ / Positive (IVR Double B plus with Positive Outlook)	Infomeric Ratings	29-Nov-24	https://www.infomericratings.com/press-releases/2024/11/29/IVR-BB-Achievers-Finance-India-Private-Limited
Achievers Finance India Private Limited	INE065507373 INE065507241 INE065507316 INE065507407 INE065507423 INE065507258 INE065507191 INE065507217 INE065507167 INE065507340	IVR BB+ / Stable (IVR double B plus with Stable outlook)	06-Dec-23	Infomeric Ratings	IVR BB /Negative. ISSUER NOT "COOPERATING" (IVR Double B with Negative outlook. Issuer Not Cooperating*)	Infomeric Ratings	26-Nov-24	https://www.infomericratings.com/press-releases/2024/11/26/IVR-BB-Achievers-Finance-India-Private-Limited
Sammaan 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/2024/11/26/ICRA-AA-Sammaan-Finserve-Ltd
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.indiaratings.com/press-releases/2024/11/12/IND-AA-Nuvoco-Vistas-Corporation-Limited
Asrivad Microfinance Limited	INE516Q08356 INE516Q08031	CRISIL AA-/Stable	10-Sep-24	CRISIL	CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications')	CRISIL	24-Oct-24	https://www.crisil.com/press-releases/2024/10/24/CRISIL-AA-Watch-Developing-Placed-on-Rating-Watch-with-Developing-Implications-516Q08356-516Q08031
Arohan Financial Services Limited	INE808K08053 INE808K08061	CARE A; Stable	02-Feb-24	CARE	CARE A (Rating Watch with Negative Implications)	CARE	23-Oct-24	https://www.careratings.com/press-releases/2024/10/23/CARE-A-Rating-Watch-with-Negative-Implications-808K08053-808K08061
Hinduja Leyland Finance Limited	INE146C07490 INE146C07482 INE146C08134 INE146C08209 INE146C08191 INE146C08175 INE146C08217 INE146C08225 INE146C08233 INE146C08241 INE146C08258 INE146C08266 INE146C08274	CARE AA; Stable	11-Sep-24	CARE	CARE AA+ Stable	CARE	23-Oct-24	https://www.careratings.com/press-releases/2024/10/23/CARE-AA-Hinduja-Leyland-Finance-Limited
Adani Ports and Special Economic Zone Limited	INE742F07510 INE742F07353 INE742F07361	IND AA+/Stable	08-Jan-24	India Ratings & Research	IND AAA/Stable	India Ratings & Research	18-Oct-24	https://www.indiaratings.com/press-releases/2024/10/18/IND-AAA-Adani-Ports-and-Special-Economic-Zone-Limited
UCO Bank	INE991A08054 INE991A08062	IND AA-/Positive	15-Dec-23	India Ratings & Research	IND AA/Stable	India Ratings & Research	18-Oct-24	https://www.indiaratings.com/press-releases/2024/10/18/IND-AA-UCO-Bank
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256 INE465N07264	IND BB+/Negative	24-Jan-24	India Ratings & Research	IND D	India Ratings & Research	04-Oct-24	https://www.indiaratings.com/press-releases/2024/10/04/IND-D-Essel-Lucknow-Raebareilly-Toll-Roads-Limited
Star Health And Allied Insurance Company Limited	INE575F08032 INE575F08040	IND AA-/Stable	10-Oct-22	India Ratings & Research	IND AA/Stable	India Ratings & Research	03-Oct-24	https://www.indiaratings.com/press-releases/2024/10/03/IND-AA-Star-Health-And-Allied-Insurance-Company-Limited

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
Central Bank Of India	INE483A08023 INE483A08031 INE483A08049	CRISIL AA-/Stable	03-Jan-24	CRISIL	CRISIL AA-/Positive	CRISIL	09-Aug-24	https://www.crisilratings.com/press-releases/central-bank-of-india-aa-to-aa-20240809/
Indian Overseas Bank	INE565A08043	CARE AA- Positive	06-Oct-23	CARE	CARE AA/ Stable	CARE	06-Aug-24	https://www.careratings.com/press-releases/indian-overseas-bank-aa-to-aa-20240806/
Hazaribagh Ranchi Expressway Limited	INE526607569 INE526607551 INE526607536 INE526607486 INE526607494 INE526607437 INE526607445 INE526607478 INE526607460 INE526607585 INE526607593 INE526607577	IND BB-/ Stable	05-Sep-23	India Ratings & Research	IND BBB/ Positive	India Ratings & Research	30-Jul-24	https://www.indiaratings.com/press-releases/71656/
Adani Ports and Special Economic Zone Limited	INE742H07361 INE742H07353 INE742H07411 INE742H07429 INE742H07437 INE742H07460 INE742H07536 INE742H07528	[ICRA]AA+ (Stable)	12-Feb-24	ICRA	[ICRA]AAA (Stable)	ICRA	18-Jul-24	https://www.icra.in/RatingsFile/ShowRatingFileReport?id=128536
Hazaribagh Ranchi Expressway Limited	INE526607437 INE526607445 INE526607460 INE526607478 INE526607486 INE526607494 INE526607536 INE526607551 INE526607569 INE526607577 INE526607585 INE526607593	CARE BB; Stable	27-Oct-23	CARE	CARE A-; Positive	CARE	05-Jul-24	https://www.careratings.com/upload/CompanyFiles/PR_202407140729_Hazaribagh_Ranchi_Expressway_Limited.pdf
Tata Motors Finance Limited (erstwhile Tata Motors Finance Solutions Limited)	INE601U08196 INE601U08196 INE601U08204 INE601U08212 INE601U08210 INE601U08051 INE601U08077 INE601U08188 INE601U08085 INE601U08093 INE601U08101 INE601U08119 INE601U08127 INE601U08135 INE601U08143 INE601U08150 INE601U08168 INE601U08176 INE601U08184	[ICRA]AA Rating Watch with Positive Implications [ICRA]A+ Rating Watch with Positive Implications	13-Jun-24	ICRA	[ICRA]AA+ Rating Watch with Positive Implications [ICRA]A+ Rating Watch with Positive Implications	ICRA	05-Jul-24	https://www.icra.in/RatingsFile/ShowRatingFileReport?id=128607
Union Bank of India	INE692A08051 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08169 INE692A08177 INE692A08185 INE692A08193 INE692A08277	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/71061/
Indian Overseas Bank	INE565A08035	CRISIL AA-/Positive	28-Jun-23	CRISIL	CRISIL AA Stable	CRISIL	27-Jun-24	https://www.crisilratings.com/press-releases/indian-overseas-bank-aa-to-aa-20240627/
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://ratings.spglobal.com/ratingspage/press-releases/2024-06-20/2024062004
The Tata Power Company Limited	INE245A08133 INE245A08141	CARE AA- Positive	29-Jun-23	CARE	CARE AA+; Stable	CARE	20-Jun-24	https://www.careratings.com/upload/CompanyFiles/PR_20240620140729_The_Tata_Power_Company_Limited.pdf
PTC India Financial Services Limited	INE560K07072 INE560K07110	[ICRA]A+ (Negative)	21-Dec-23	ICRA	[ICRA]A- (Negative)	ICRA	14-Jun-24	https://www.icra.in/RatingsFile/ShowRatingFileReport?id=128105
Tata Motors Finance Limited	INE47580100 INE47580118 INE47580126 INE47580134 INE47580142 INE601U08242 INE601U08275 INE601U08188 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/mnm/winshare/Ratings/RatingList/RatingDocs/Tata_Motors_Finance_Limited_June%2013%20to%2024_RR_346277.html
TMF Holdings Limited	INE601U08356 INE601U08378 INE601U08360 INE601U08352 INE601U08329 INE601U08337 INE601U08345 INE601U08311 INE601U08303 INE601U08295 INE601U08402 INE601U08410 INE601U08428 INE601U08436 INE601U08444 INE601U08451 INE601U08469	CRISIL AA/Positive	10-May-24	CRISIL	CRISIL AA+	CRISIL	13-Jun-24	https://www.crisilratings.com/mnm/winshare/Ratings/RatingList/RatingDocs/TM_Holdings_Limited_June%2013%20to%2024_RR_346276.html

SEBI Circular "SEBI/HO/DOHSPO3/P/CIR/2024/46" dt. May 16,2024 as per Table 1-Annex-VIIA Revision in Credit ratings

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Nido Home Finance Limited (erstwhile Edelweiss Housing Finance Limited)	INE30L07210 INE30L07228 INE30L07236	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/PressReleases/NidoHomeFinance-7Jan2024.docx.pdf
Edelweiss Retail Finance Limited	INE52808050 INE52808068	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/PressReleases/Edelweiss-Retail-Finance-7Jan2024.docx.pdf
PNB Housing Finance Limited	INE572E07992 INE572E07100 INE572E07118 INE572E09262 INE572E07142 INE572E09627 INE572E09627	CRISIL AA/Positive	20-Oct-23	CRISIL	CRISIL AA+/Stable	CRISIL	27-May-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/FMFI/Issued/Finance/limited_May%2027_%202024_RR_344182.html
Monymart Securities Private Limited	INE9JHF08010	CARE BB; Stable	26-Mar-23	CARE	CARE BB; Stable ESSETER NOT COOPERATING	CARE	17-May-24	https://www.careratings.com/upload/CompanyFiles/PR/202405120523_Monymart%20Securities%20Private%20Limited
HDFC Credila Financial Services Limited	INE539K08153 INE539K08195 INE539K08161 INE539K08179* INE539K08187* INE539K08112 * INE539K08190* INE539K08138* INE539K07114 INE539K07122 INE539K07130 INE539K07148	[ICRA]AAA Rating Watch with Negative Implications [ICRA]AA+ Rating Watch with Negative Implications*	26-Feb-24	ICRA	[ICRA]AA- Stable [ICRA]AA Stable	ICRA	02-Apr-24	https://www.icra.in/Rationale/ShowRationaleReport?Id=126781
HDFC Credila Financial Services Limited	INE539K08179* INE539K08229* INE539K08146 INE539K08203 INE539K08211 INE539K07189 INE539K07197 INE539K07205 INE539K07213 INE539K07221 INE539K07239 INE539K07247 INE539K07254 INE539K08245	CARE AAA (Rating Watch with Negative Implications)	19-Dec-23	CARE	CARE AA- Stable* CARE AA Stable	CARE	01-Apr-24	https://www.careratings.com/upload/CompanyFiles/PR/202404130449_Msf_Financial_Services_Limited.pdf
HDFC Credila Financial Services Limited	INE539K08245 INE539K07254 INE539K08237* INE539K07239 INE539K07247 INE539K08211 INE539K08203 INE539K07221 INE539K07205 INE539K07197 INE539K07189 INE539K07148 INE539K07114 INE539K07122 INE539K07130 INE539K08195 INE539K08146 INE539K07254	CRISIL AAA	28-Jun-23	CRISIL	CRISIL AA+/Stable CRISIL AA/Stable*	CRISIL	29-Mar-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/HDFCCredilaFinancialServices/limited_March%2029_%202024_RR_340524.html
PNB Housing Finance Limited	INE572E09262 INE572E07992 INE572E07126 INE572E07134 INE572E09262	[ICRA]AA (Positive)	22-Aug-23	ICRA	[ICRA]AA+	ICRA	28-Mar-24	https://www.icra.in/Rationale/ShowRationaleReport?Id=126634
Ugro Capital Limited	INE583D7299 INE583D7307 INE583D7315 INE583D7349	CRISIL A-/Positive	19-Feb-24	CRISIL	CRISIL A/Stable	CRISIL	15-Mar-24	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/UGROCapitalLimited_Akt040320
Tata Motors Finance Limited	INE601U08010 INE601U08028 INE601U08036 INE601U08051 INE601U08069 INE601U08077	CARE AA; Stable	30-Jun-23	CARE	CARE AA+; Stable	CARE	13-Mar-24	https://www.careratings.com/upload/CompanyFiles/PR/202403160704_Tata_Motors_Finance_Limited.pdf
Kogta Financial (India) Limited	INE192U07160	CARE A; Positive	04-Jan-24	CARE	CARE A+Stable	CARE	13-Mar-24	https://www.careratings.com/upload/CompanyFiles/PR/202403130701_Kogta_Financial_India_Limited.pdf
Kogta Financial India Limited	INE192U07210 INE192U07236	[ICRA]A (Positive)	05-Sep-23	ICRA	[ICRA]A+Stable	ICRA	28-Feb-24	https://www.icra.in/Rationale/ShowRationaleReport?Id=126634
Indian Overseas Bank	INE565A08035 INE565A08042	IND AA-/Stable	27-Feb-23	India Ratings & Research	IND AA- Positive	India Ratings & Research	23-Feb-24	https://www.indiaratings.com/pressrelease/86468
Jhajar Power Ltd	INE165K07043	IND AA-/Stable	07-Jun-23	India Ratings & Research	IND AA Stable	India Ratings & Research	14-02-2024	https://www.indiaratings.com/pressrelease/86468
Webpwn Corp Limited	INE191B07162 INE191B08020	CRISIL AA/Stable	20-Feb-23	CRISIL	CRISIL AA Positive	CRISIL	13-02-2024	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/WebpwnCorpLimited_Feb2024
GMR Hyderabad International Airport Limited	INE802J07019 INE802J07027	IND AA/Positive	22-Feb-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	13-02-2024	https://www.indiaratings.com/pressrelease/86478
Fedbank Financial Services Limited	INE577A08015	IND AA-/Positive	08-May-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	12-02-2024	https://www.indiaratings.com/pressrelease/86478
The Federal Bank Limited	INE171A08032 INE171A08040	IND AA/Positive	27-Feb-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	09-02-2024	https://www.indiaratings.com/pressrelease/86468
Arohan Financial Services Limited	INE508K08046 INE508K08053	CARE A; Positive	06-Sep-23	CARE	CARE A Stable	CARE	02-02-2024	https://www.careratings.com/upload/CompanyFiles/PR/202402190295_Arohan_Financial_Services_Limited
TMF Holdings Limited	INE509F08394 INE509F08386 INE509F08378 INE509F08360 INE509F08352 INE509F08329 INE509F08337 INE509F08345 INE509F08311 INE509F08303 INE509F08295 INE509F08402 INE509F08410 INE509F08428 INE509F08436 INE509F08444	CRISIL AA/Stable	06-Sep-23	CRISIL	CRISIL AA/Positive	CRISIL	01-02-2024	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/TMHoldingsLimited_Feb2024_RR_335706.html

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 release by the Credit Rating Agency
Tata Motors Finance Limited	INE47508092 INE47508100 INE47508118 INE47508126 INE47508134 INE47508142 INE60108242 INE60108275 INE909081888 INE60108234 INE60108259 INE60108283 INE60108291 INE60108509 INE909081936 INE600408204	CRISIL AA/Stable	15-Nov-23	CRISIL	CRISIL AA+/Positive	CRISIL	01-Feb-24	https://www.crisilratings.com/mmt/winshare/Ratings/RatingList/RatingDocs/TataMotorsFinanceLimited_Feb24_RR_335699.html
NLC India Limited	INE89080027 INE89080035 INE89080043	BWR BB+/Stable/Continues to be in ISSUER NOT COOPERATING*/Downgraded	20-Oct-23	BWR	BWR BB+/Stable/Continues to be in ISSUER NOT COOPERATING*/Reaffirmed	BWR	24-Jan-24	https://www.brickworkratings.com/Admin/PressRelease/NLCIndia-24Jan2024%20%201.pdf
Tata Power Company Limited	INE245A08133 INE245A08141 INE245A07432	IND AA/Stable	21-Jun-23	IND	IND AA+Stable	IND	24-Jan-24	https://www.indiaratings.com/pressrelease/8183
Essei Lucknow Raebareilly Toll Roads Limited	INE465N07173 INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256 INE908K07246 IND908K08061 INE908K08063	IND BBB-/Stable	01-Feb-23	IND	IND BB+/Negative	IND	24-Jan-24	https://www.indiaratings.com/pressrelease/8174
Arohan Financial Services Limited	INE908K08061 INE908K08063	[ICRA]A+(Positive)	14-Aug-23	ICRA	[ICRA]A Stable	ICRA	10-Jan-24	https://www.icra.in/Rationale/ShowRationaleReport?Id=14376
Dvora Koleritrya Gramin Financial Services Private Limited	INE179F07225	PP-MLD A- Negative	06-Jan-23	ACUTE	PP-MLD A- Stable	ACUTE	05-Jan-24	https://www.acute.in/documents/ratings/revised/28446-RR-20240105.pdf
Nido Home Finance Limited	INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	CARE A+; Negative	05-Oct-23	CARE	CARE A, Stable	CARE	03-Jan-24	https://www.careratings.com/upload/CompanyFiles/PR/20240130104_Nido_Home_Finance_Limited.pdf
Edelex Retail Finance Limited	INE528S08027	CARE A+; Negative	05-Oct-23	CARE	CARE A, Stable	CARE	03-Jan-24	https://www.careratings.com/upload/CompanyFiles/PR/20240130129_EdelexRetail_Finance_Limited.pdf
Cholamandam Investment and Finance Company Limited	INE121A07R16 INE121A07M25 INE121A07P44 INE121A07T19 INE121A07PQ7 INE121A07P11 INE121A07P33 INE121A07T28 INE121A07Q87 INE121A07Q33 INE121A07Q11 INE121A07Q66 INE121A07Q14 INE121A07Q02 INE121A07Q30 INE121A07Q38 INE121A07Q16 INE121A07Q44 INE572E09320 INE572E09346 INE572E09376 INE57N07581 INE57N07431 INE57A107706 INE528S07110 INE528S07128 INE528S08019 INE528S08027 INE528S08035 INE528S08043 INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	[ICRA]AA (Stable)	21-Jul-23	ICRA	[ICRA]AA Positive	ICRA	02-Jan-24	https://www.icra.in/Rationale/ShowRationaleReport?Id=124646
PNB Housing Finance Limited	INE572E09320 INE572E09346 INE572E09376 INE57N07581 INE57N07431 INE57A107706 INE528S07110 INE528S07128 INE528S08019 INE528S08027 INE528S08035 INE528S08043 INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	IND AA/stable	27-Feb-23	India rating & Research	IND AA+ Stable	India rating & Research	02-Jan-24	https://www.indiaratings.com/pressrelease/67993
Edelex Rural & Corporate Services Limited	INE572E09320 INE572E09346 INE572E09376 INE57N07581 INE57N07431 INE57A107706 INE528S07110 INE528S07128 INE528S08019 INE528S08027 INE528S08035 INE528S08043 INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	[ICRA]A+ (Stable)	22-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=124547
Edelex Retail Finance Limited	INE572E09320 INE572E09346 INE572E09376 INE57N07581 INE57N07431 INE57A107706 INE528S07110 INE528S07128 INE528S08019 INE528S08027 INE528S08035 INE528S08043 INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	[ICRA]A+ (Stable)	22-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=124555
Nido Home Finance Limited	INE530L07210 INE530L07228 INE530L07236 INE530L07160 INE530L08010	[ICRA]A+ (Stable)	30-Jun-23	ICRA	[ICRA]A+ Rating watch with negative implications	ICRA	28-Dec-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=124556
Union Bank of India	INE692A08094 INE692A08102 INE692A08045 INE692A08185 INE692A08177 INE692A08169 INE692A08193 INE692A07175 INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256 INE908K07246 IND908K08061 INE908K08063	CRISIL AA+/Positive	14-Jul-23	CRISIL	CRISIL AAA Stable	CRISIL	22-Dec-23	https://www.crisilratings.com/mmt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_December23.pdf
Union Bank of India	INE692A08094 INE692A08102 INE692A08045 INE692A08185 INE692A08177 INE692A08169 INE692A08193 INE692A07175 INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256 INE908K07246 IND908K08061 INE908K08063	CRISIL AA+/Positive	14-Jul-23	CRISIL	CRISIL AA+ Stable	CRISIL	22-Dec-23	https://www.crisilratings.com/mmt/winshare/Ratings/RatingList/RatingDocs/UnionBankofIndia_December23.pdf
Essei Lucknow Raebareilly Toll Roads Limited	INE465N07173 INE465N07181 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256 INE908K07246 IND908K08061 INE908K08063	CARE BBB; Positive	26-Dec-22	CARE	CARE BB+; Rating Watch with Negative Implications	CARE	21-Dec-23	https://www.careratings.com/upload/CompanyFiles/PR/202312141200_Essei_Lucknow_Raebareilly_Toll_Roads_Limited.pdf
Edelex Rural and Corporate Services Limited	INE657N07621 INE657N07613 INE528S08060 INE528S08068 INE528S07110 INE528S07128 INE528S08035 INE528S08043	CRISIL AA-/Negative	31-Aug-23	CRISIL	CRISIL A+ Stable	CRISIL	19-Dec-23	https://www.crisilratings.com/mmt/winshare/Ratings/RatingList/RatingDocs/EdelexRuralandCorporateServicesLimited_December23.pdf
Edelex Retail Finance Limited	INE528S08060 INE528S08068 INE528S07110 INE528S07128 INE528S08035 INE528S08043	CRISIL AA-/Negative	03-Feb-23	CRISIL	CRISIL A+ Stable	CRISIL	18-Dec-23	https://www.crisilratings.com/mmt/winshare/Ratings/RatingList/RatingDocs/EdelexRetailFinanceLimited_December2023_202023_RR_334344.html
Nido Home Finance Limited	INE530L07350	CRISIL AA-/Negative	23-Jun-23	CRISIL	CRISIL A+ Stable	CRISIL	18-Dec-23	https://www.crisilratings.com/mmt/winshare/Ratings/RatingList/RatingDocs/NidoHomeFinanceLimited_December2023_202023_RR_334344.html
SBFC Finance Limited (Formerly SBFC Finance Private Limited)	INE23Y07062 INE691A08054 INE691A08062	INDA+/Stable	19-Apr-23	India rating	IND AA- Stable	India rating	15-Dec-23	https://www.indiaratings.com/pressrelease/67830
UCO Bank	INE691A08054 INE691A08062	IND AA-/Stable	15-Dec-23	India rating	IND AA- Positive	India rating	11-Dec-23	https://www.indiaratings.com/pressrelease/67789
Bebar Microfinance Limited	INE443107158 INE443107166	CRISIL PPMLD AA+/Positive	15-Jun-23	CRISIL	CRISIL PPMLD AA Stable	CRISIL	15-Dec-23	https://www.crisilratings.com/mmt/winshare/Ratings/RatingList/RatingDocs/BebarMicrofinanceLimited_December2023_202023_RR_334344.pdf
Central Bank Of India	INE683A08031	IND AA-/Stable	12-Dec-22	India rating & Research	IND AA- Positive	India rating & Research	11-Dec-23	https://www.indiaratings.com/pressrelease/67842
Punjab National Bank	INE160A08019 INE160A08084 INE160A08029 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08201 INE692A08210	[ICRA]AA (Positive)	10-Aug-23	ICRA	[ICRA]AA+ Stable	ICRA	23-Nov-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=123844
Union Bank of India	INE692A08102 INE692A08144 INE692A08151 INE692A08201 INE692A08210	[ICRA]AA+ (Positive)	10-Aug-23	ICRA	[ICRA]AAA Stable	ICRA	23-Nov-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=123845
ELAN AVENUE LIMITED	INE403I07021	CARE BB-/Stable	11-Nov-22	CARE	CARE BB+ Stable	CARE	06-Nov-23	https://www.careratings.com/pressrelease/67830
ELAN IMPERIAL PRIVATE LIMITED	INE899Q07136	CARE BB-/Stable	10-Nov-22	CARE	CARE BB+ Stable	CARE	06-Nov-23	https://www.careratings.com/upload/CompanyFiles/PR/202311101211_ELAN_IMPERIAL_PRIVATE_LIMITED.pdf

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
HAZARIBAGH RANCHI EXPRESSWAY LIMITED	INE526507437 INE526507445 INE526507460 INE526507478/INE526507486 INE526507494 INE526507502 INE526507528 INE526507536 INE526507551 INE526507569 INE526507577 INE526507585 INE526507593	CARE C, ISSUER NOT COOPERATING	30-May-23	CARE	CARE BB/Stable	CARE	27-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/202310141022_Hazaribagh_Ranchi_Expressway_Limited.pdf
Union Bank of India	INE12A08051 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08169 INE692A08177 INE692A08185 INE692A08193	IND AA+/Stable	01-Nov-22	India rating & Research	IND AA/Positive	India rating & Research	26-Oct-23	India Ratings and Research, Most Respected Credit, Rating and Research Agency in India
PNB Housing Finance Limited	INE572E07092 INE572E07109 INE572E07118 INE572E07129 INE572E07137	CRISIL AA/Stable	21-Oct-22	CRISIL	CRISIL AA/Positive	CRISIL	20-Oct-23	https://www.crisilratings.com/press-releases/crisil-revises-rating-list-rating-docs/pnb-housing-finance-limited-credit-rating-2020-%202023-RR-2
Indiabulls Housing Finance Limited	INE148077373 INE148077381 INE148077415 INE148077639 INE148077746 INE148077755 INE148077877 INE148077903 INE148077911 INE148077919 INE148077927 INE148077935 INE148077943 INE148077951 INE148077959 INE148077967 INE148077975 INE148077983 INE148077991 INE148077999	CARE AA; Negative	27-Dec-22	CARE	CARE AA; Stable	CARE	09-Oct-23	202310171001-Indiabulls Housing Finance Limited.pdf (careratings.com)
HDFC Credia Financial Services Limited	INE539K02254 INE539K02262 INE539K02270 INE539K02278 INE539K02286 INE539K02294 INE539K02302 INE539K02310 INE539K02318 INE539K02326 INE539K02334 INE539K02342 INE539K02350 INE539K02358 INE539K02366 INE539K02374 INE539K02382 INE539K02390 INE539K02398 INE539K02406 INE539K02414 INE539K02422 INE539K02430 INE539K02438 INE539K02446 INE539K02454 INE539K02462 INE539K02470 INE539K02478 INE539K02486 INE539K02494 INE539K02502 INE539K02510 INE539K02518 INE539K02526 INE539K02534 INE539K02542 INE539K02550 INE539K02558 INE539K02566 INE539K02574 INE539K02582 INE539K02590 INE539K02598 INE539K02606 INE539K02614 INE539K02622 INE539K02630 INE539K02638 INE539K02646 INE539K02654 INE539K02662 INE539K02670 INE539K02678 INE539K02686 INE539K02694 INE539K02702 INE539K02710 INE539K02718 INE539K02726 INE539K02734 INE539K02742 INE539K02750 INE539K02758 INE539K02766 INE539K02774 INE539K02782 INE539K02790 INE539K02798 INE539K02806 INE539K02814 INE539K02822 INE539K02830 INE539K02838 INE539K02846 INE539K02854 INE539K02862 INE539K02870 INE539K02878 INE539K02886 INE539K02894 INE539K02902 INE539K02910 INE539K02918 INE539K02926 INE539K02934 INE539K02942 INE539K02950 INE539K02958 INE539K02966 INE539K02974 INE539K02982 INE539K02990 INE539K02998 INE539K03006 INE539K03014 INE539K03022 INE539K03030 INE539K03038 INE539K03046 INE539K03054 INE539K03062 INE539K03070 INE539K03078 INE539K03086 INE539K03094 INE539K03102 INE539K03110 INE539K03118 INE539K03126 INE539K03134 INE539K03142 INE539K03150 INE539K03158 INE539K03166 INE539K03174 INE539K03182 INE539K03190 INE539K03198 INE539K03206 INE539K03214 INE539K03222 INE539K03230 INE539K03238 INE539K03246 INE539K03254 INE539K03262 INE539K03270 INE539K03278 INE539K03286 INE539K03294 INE539K03302 INE539K03310 INE539K03318 INE539K03326 INE539K03334 INE539K03342 INE539K03350 INE539K03358 INE539K03366 INE539K03374 INE539K03382 INE539K03390 INE539K03398 INE539K03406 INE539K03414 INE539K03422 INE539K03430 INE539K03438 INE539K03446 INE539K03454 INE539K03462 INE539K03470 INE539K03478 INE539K03486 INE539K03494 INE539K03502 INE539K03510 INE539K03518 INE539K03526 INE539K03534 INE539K03542 INE539K03550 INE539K03558 INE539K03566 INE539K03574 INE539K03582 INE539K03590 INE539K03598 INE539K03606 INE539K03614 INE539K03622 INE539K03630 INE539K03638 INE539K03646 INE539K03654 INE539K03662 INE539K03670 INE539K03678 INE539K03686 INE539K03694 INE539K03702 INE539K03710 INE539K03718 INE539K03726 INE539K03734 INE539K03742 INE539K03750 INE539K03758 INE539K03766 INE539K03774 INE539K03782 INE539K03790 INE539K03798 INE539K03806 INE539K03814 INE539K03822 INE539K03830 INE539K03838 INE539K03846 INE539K03854 INE539K03862 INE539K03870 INE539K03878 INE539K03886 INE539K03894 INE539K03902 INE539K03910 INE539K03918 INE539K03926 INE539K03934 INE539K03942 INE539K03950 INE539K03958 INE539K03966 INE539K03974 INE539K03982 INE539K03990 INE539K03998 INE539K04006 INE539K04014 INE539K04022 INE539K04030 INE539K04038 INE539K04046 INE539K04054 INE539K04062 INE539K04070 INE539K04078 INE539K04086 INE539K04094 INE539K04102 INE539K04110 INE539K04118 INE539K04126 INE539K04134 INE539K04142 INE539K04150 INE539K04158 INE539K04166 INE539K04174 INE539K04182 INE539K04190 INE539K04198 INE539K04206 INE539K04214 INE539K04222 INE539K04230 INE539K04238 INE539K04246 INE539K04254 INE539K04262 INE539K04270 INE539K04278 INE539K04286 INE539K04294 INE539K04302 INE539K04310 INE539K04318 INE539K04326 INE539K04334 INE539K04342 INE539K04350 INE539K04358 INE539K04366 INE539K04374 INE539K04382 INE539K04390 INE539K04398 INE539K04406 INE539K04414 INE539K04422 INE539K04430 INE539K04438 INE539K04446 INE539K04454 INE539K04462 INE539K04470 INE539K04478 INE539K04486 INE539K04494 INE539K04502 INE539K04510 INE539K04518 INE539K04526 INE539K04534 INE539K04542 INE539K04550 INE539K04558 INE539K04566 INE539K04574 INE539K04582 INE539K04590 INE539K04598 INE539K04606 INE539K04614 INE539K04622 INE539K04630 INE539K04638 INE539K04646 INE539K04654 INE539K04662 INE539K04670 INE539K04678 INE539K04686 INE539K04694 INE539K04702 INE539K04710 INE539K04718 INE539K04726 INE539K04734 INE539K04742 INE539K04750 INE539K04758 INE539K04766 INE539K04774 INE539K04782 INE539K04790 INE539K04798 INE539K04806 INE539K04814 INE539K04822 INE539K04830 INE539K04838 INE539K04846 INE539K04854 INE539K04862 INE539K04870 INE539K04878 INE539K04886 INE539K04894 INE539K04902 INE539K04910 INE539K04918 INE539K04926 INE539K04934 INE539K04942 INE539K04950 INE539K04958 INE539K04966 INE539K04974 INE539K04982 INE539K04990 INE539K04998 INE539K05006 INE539K05014 INE539K05022 INE539K05030 INE539K05038 INE539K05046 INE539K05054 INE539K05062 INE539K05070 INE539K05078 INE539K05086 INE539K05094 INE539K05102 INE539K05110 INE539K05118 INE539K05126 INE539K05134 INE539K05142 INE539K05150 INE539K05158 INE539K05166 INE539K05174 INE539K05182 INE539K05190 INE539K05198 INE539K05206 INE539K05214 INE539K05222 INE539K05230 INE539K05238 INE539K05246 INE539K05254 INE539K05262 INE539K05270 INE539K05278 INE539K05286 INE539K05294 INE539K05302 INE539K05310 INE539K05318 INE539K05326 INE539K05334 INE539K05342 INE539K05350 INE539K05358 INE539K05366 INE539K05374 INE539K05382 INE539K05390 INE539K05398 INE539K05406 INE539K05414 INE539K05422 INE539K05430 INE539K05438 INE539K05446 INE539K05454 INE539K05462 INE539K05470 INE539K05478 INE539K05486 INE539K05494 INE539K05502 INE539K05510 INE539K05518 INE539K05526 INE539K05534 INE539K05542 INE539K05550 INE539K05558 INE539K05566 INE539K05574 INE539K05582 INE539K05590 INE539K05598 INE539K05606 INE539K05614 INE539K05622 INE539K05630 INE539K05638 INE539K05646 INE539K05654 INE539K05662 INE539K05670 INE539K05678 INE539K05686 INE539K05694 INE539K05702 INE539K05710 INE539K05718 INE539K05726 INE539K05734 INE539K05742 INE539K05750 INE539K05758 INE539K05766 INE539K05774 INE539K05782 INE539K05790 INE539K05798 INE539K05806 INE539K05814 INE539K05822 INE539K05830 INE539K05838 INE539K05846 INE539K05854 INE539K05862 INE539K05870 INE539K05878 INE539K05886 INE539K05894 INE539K05902 INE539K05910 INE539K05918 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INE539K08390 INE539K08398 INE539K08406 INE539K08414 INE539K08422 INE539K08430 INE539K08438 INE539K08446 INE539K08454 INE539K08462 INE539K08470 INE539K08478 INE539K08486 INE539K08494 INE539K08502 INE539K08510 INE539K08518 INE539K08526 INE539K08534 INE539K08542 INE539K08550 INE539K08558 INE539K08566 INE539K08574 INE539K08582 INE539K08590 INE539K08598 INE539K08606 INE539K08614 INE539K08622 INE539K08630 INE539K08638 INE539K08646 INE539K08654 INE539K08662 INE539K08670 INE539K08678 INE539K08686 INE539K08694 INE539K08702 INE539K08710 INE539K08718 INE539K08726 INE539K08734 INE539K08742 INE539K08750 INE539K08758 INE539K08766 INE539K08774 INE539K08782 INE539K08790 INE539K08798 INE539K08806 INE539K08814 INE539K08822 INE539K08830 INE539K08838 INE539K08846 INE539K08854 INE539K08862 INE539K08870 INE539K08878 INE539K08886 INE539K08894 INE539K08902 INE539K08910 INE539K08918 INE539K08926 INE539K08934 INE539K08942 INE539K08950 INE539K08958 INE539K08966 INE539K08974 INE539K08982 INE539K08990 INE539K08998 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Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Berar Finance Limited	INE98Y07063 INE98Y07071 INE98Y07089 INE98Y07113 INE98Y07121 INE98Y07139	CARE BBB+ Stable	01-Sep-22	CARE	CARE BBB+ Stable	CARE	30-Aug-23	https://www.careratings.com/upload/CompanyFiles/PR/20230820/14_Berar_Finance_Limited.pdf
Zydus Foundation	INE04V08012	CARE BBB+ Stable	30-Aug-22	CARE	CARE A- Stable	CARE	28-Aug-23	https://www.careratings.com/upload/CompanyFiles/PR/20230820/10_Zydus_Foundation.pdf
Bakeri Urban Development Private Limited	INE52U08248 INE52U08255 INE52U08263	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	INE16A08046 INE16A08079	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	INE30S09232	ACUTE AA-(Negative)	07-Feb-23	Acute	ACUTE A+(Stable)	Acute	23-Aug-23	https://connect.aacute.in/ke-company-details/TOURISM-FINANCE-CORPORATION-OF-INDIA-LIMITED/23rd-Aug-23
Birla Corporation Limited	INE54007084 INE54007092	[ICRA]AA (Stable)	26-Aug-22	ICRA	[ICRA]AA (Negative)	ICRA	23-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121719
PNB Housing Finance Limited	INE57209239 INE57207092	[ICRA]AA (Stable)	11-Apr-23	ICRA	[ICRA]AA (Positive)	ICRA	22-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121711
Shree Renuka Sugars Limited	INE087H07094 INE087H07128 INE087H07110 INE087H07102	IND A-/Positive	18-Aug-22	IND	IND A/Stable	IND	17-Aug-23	https://www.indiaratings.com/pressrelease/63025
Punjab & Sind Bank	INE608A08041	CRSIL AA/Negative	26-Aug-22	CRSIL	CRSIL AA/Stable	CRSIL	17-Aug-23	https://www.crisilratings.com/emi/vishwas/Ratings/RatingList/RatingDocs/PunjabandSindBank_August%2017%202023_RR_325913.html
Suksha Developers Pvt Ltd	INE22A07012 INE22A07020 INE22A07038 INE22A07046	BB- (Stable) (Downgrade)	11-Jul-22	BWR	BWR B- (Stable) (Downgrade)	BWR	11-Aug-23	https://www.brickworkratings.com/Admin/PressRelease/Suksha_Developers/11Aug2023%20.pdf
Arohan Financial Services Limited	INE808K07162 INE808K07246 INE808K08061 INE808K08033	[ICRA]AA (Stable)	26-Dec-22	ICRA	[ICRA]AA (Positive)	ICRA	14-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121546
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/20230810/084_ATS_InfraBuild_Private_Limited.pdf
Union Bank of India	INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08201 INE692A08219	[ICRA]AA+ (Stable)	20-Sep-22	ICRA	[ICRA]AA+ (Positive)	ICRA	10-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121497
Punjab National Bank	INE160A08019 INE141A08035 INE160A08084	[ICRA]AA+ (Stable)	22-Nov-22	ICRA	[ICRA]AA+ (Positive)	ICRA	10-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121496
Punjab National Bank	INE160A08209	[ICRA]AA (Stable)	22-Nov-22	ICRA	[ICRA]AA (Positive)	ICRA	10-Aug-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=121496
Belrose Industries Limited	INE894V07052 INE894V07045	CRSIL A/Stable	24-Apr-20	CRSIL	CRSIL A/Positive	CRSIL	07-Aug-23	https://www.crisilratings.com/emi/vishwas/Ratings/RatingList/RatingDocs/BelroseIndustriesLimited_August%2007%202023_RR_325718.html
Tata Motors Finance Solutions Limited	INE601U08093 INE601U08101 INE601U08150 INE601U08168 INE601U08119 INE601U08176 INE601U08184 INE601U08192 INE601U08127 INE909H08162 INE909H08154 INE601U08135 INE909H08188 INE601U08143 INE909H08196 INE909H08204 INE909H08212 INE601U08010 INE601U08028 INE601U08051 INE601U08077	[ICRA]A (Positive)	30-Jun-23	ICRA	[ICRA]A+ (Stable)	ICRA	14-Jul-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=120922
Tata Motors Finance Solutions Limited	INE601U08010 INE601U08028 INE601U08051 INE601U08077	[ICRA]AA- (Positive)	30-Jun-23	ICRA	[ICRA]AA (Stable)	ICRA	14-Jul-23	https://www.icra.in/Rationale/ShowRationaleReport?Id=120922
Union Bank of India	INE692A08094 INE692A08102 INE692A08045 INE692A09266	CRSIL AA+/Stable	15-Jul-22	CRSIL	CRSIL AA+/Positive	CRSIL	14-Jul-23	https://www.crisilratings.com/emi/vishwas/Ratings/RatingList/RatingDocs/UnionBankofIndia_July%2014%202023_RR_323867.html
Union Bank of India	INE692A08169 INE692A08177 INE692A08185 INE692A08193 INE692A08227	CRSIL AA/Stable	15-Jul-22	CRSIL	CRSIL AA/Positive	CRSIL	14-Jul-23	https://www.crisilratings.com/emi/vishwas/Ratings/RatingList/RatingDocs/UnionBankofIndia_July%2014%202023_RR_323867.html
India Home Loans Limited	INE274070112	CARE D	15-Jul-22	CARE	CARE D- ISSUER NOT COOPERATING	CARE	13-Jul-23	https://www.careratings.com/upload/CompanyFiles/PR/20230730/738_India_Home_Loans_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

SEBI Circular "SEBI/HO/DDHS/PO3/P/CIR/2024/46" dt. May 16, 2024 as per Table 1-Annex-VIIA Revision in Credit ratings

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press release by the Credit Rating Agency
Edelweiss Retail Finance Limited	INE52808068 INE52808050 INE52808068	Acuite A+; Negative	05-Aug-22	Acuite	ACUITF A; Stable	Acuite	04-Jul-23	https://connect.acuite.in/files/Annual%20WRDS%20FY23
Birla Corporation Limited	INE30407092 INE30407084	CARE AA; Stable	04-Jul-22	CARE	CARE AA; Negative	CARE	03-Jul-23	https://www.careratings.com/upload/CompanyFiles/PR/202306140949_PNB_The%20Group%20FY23_Media_Co.pdf
PNB Housing Finance Limited	INE572E0784 INE572E07076 INE572E07088 INE572E09627 INE572E09387 INE572E09627 INE572E07068 INE572E07076 INE572E07084	CARE AA stable	30-Jun-22	CARE	CARE AA; Positive	CARE	29-Jun-23	https://www.careratings.com/upload/CompanyFiles/PR/202306140949_PNB_The%20Group%20FY23_Media_Co.pdf
Tata Power Company Ltd	INE245A08042 INE245A07241 INE245A08125 INE245A08141 INE245A08133 INE29508014 INE29508022	CARE AA; Stable	30-Jun-22	CARE	CARE AA; Positive	CARE	29-Jun-23	https://www.careratings.com/upload/CompanyFiles/PR/202306150639_The%20Tata%20Power%20Company%20Limited.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	INE565A09264 INE565A08035	CRISIL AA+/Stable	29-Jun-22	CRISIL	CRISIL AA+/Positive	CRISIL	28-Jun-23	https://www.crisilratings.com/mnt/winshares/Ratings/RatingList/RatingDocs/IndianOverseasBank_June%2023%2023_RR_322144.html
HDFC Credila Financial Services Limited	INE539K02254 INE539K08237 INE539K07239 INE539K07247 INE539K08229 INE539K08211 INE539K08202	CRISIL AAA/Watch Developing	28-Apr-23	CRISIL	CRISIL AAA/Watch Negative	CRISIL	28-Jun-23	Revision in Credit Rating -HDFC Credila Financial Services Limited - CRISIL, June 2023.pdf
Tata Motors Finance Solutions Limited	INE47508084	CARE AA; Stable	06-Sep-22	CARE	CARE AA; Stable	CARE	27-Jun-23	Revision in Credit Rating -Tata Motors Finance Solutions Limited - CARE, June 2023.pdf
Tata Motors Finance Limited	INE601U08010 INE601U08028 INE601U08036 INE601U08051 INE601U08069 INE601U08077	CARE AA; Stable	06-Sep-22	CARE	CARE AA; Stable	CARE	27-Jun-23	Revision in Credit Rating -Tata Motors Finance Limited - CARE, June 2023.pdf
HDFC Credila Financial Services Limited	INE539K08120 INE539K08138 INE539K08179 INE539K08187 INE539K08229 INE539K08146 INE539K08203 INE539K08211 INE539K07189 INE539K07197 INE539K07205 INE539K07213 INE539K07221 INE539K07239 INE539K07247 INE539K07254 INE539K08237 INE539K08209 INE60A08217 INE60A08019 INE60A08027 INE60A08035	CARE AAA (RWD)	13-Jun-23	CARE	CARE AAA (RWN)	CARE	21-Jun-23	Revision in Credit Rating -HDFC Credila Financial Services Limited - CRISIL, June 2023.pdf
Punjab National Bank	INE160A08217 INE160A08019 INE160A08027 INE160A08035	CRISIL AA+/Stable	22-Jun-22	CRISIL	CRISIL AA+/Positive	CRISIL	21-Jun-23	https://www.crisilratings.com/mnt/winshares/Ratings/RatingList/RatingDocs/PunjabNationalBank_June%2023%2023_RR_331843.html
Kogta Financial (India) Ltd.	INE192U07202 INE192U07194 INE192U07186 INE192U07160	CARE A Stable	20-Jun-23	CARE	CARE A positive	CARE	20-Jun-23	202306120622_Kogta Financial (India) Limited.pdf (careratings.com)
Central Bank Of India	INE483A08023	ICRA A+/Positive	23-Sep-22	ICRA	ICRA A+/Stable	ICRA	12-Jun-23	https://www.icra.in/Ratios/ShowRatiosReport?id=130366
PTC India Financial Services Limited	INE560K07128 INE560K07102 INE560K07110	CRISIL A1+	14-Mar-23	CRISIL	CRISIL A1	CRISIL	08-06-2023	https://www.crisilratings.com/mnt/winshares/Ratings/RatingList/RatingDocs/PTC India Financial Services Limited, June%2023, RR_320519.html
Bhajar Power Ltd	INE165K07019 INE165K07043 INE165K07076	IND AA+(CE)/Stable	21-Oct-22	India Ratings and Research	IND AA(CE)/Stable	India Ratings and Research	07-06-2023	https://www.indiaratings.com/pressrelease/62335
Macrotech Developers Limited	INE670K07174 INE670K07182	ICRAJA+ (Stable)	12-Dec-22	ICRA	[ICRA]A+ (Positive)	ICRA	06-06-2023	https://www.icra.in/Ratios/ShowRatiosReport?id=130326
IDFC FIRST Bank Limited	INE092T08E23 INE092T08E16	CRISIL AA/Positive	01-Nov-22	CRISIL	CRISIL AA+/Stable	CRISIL	02-06-2023	https://www.crisilratings.com/mnt/winshares/Ratings/RatingList/RatingDocs/IDFC FIRST Bank Limited, June%2023, RR_320185.html
Central Bank Of India	INE483A09260 INE483A09286 INE483A08023 INE509F08594	CRISIL A+/Positive	30-Aug-22	CRISIL	CRISIL AA+/Stable	CRISIL	31-05-2023	https://www.crisilratings.com/mnt/winshares/Ratings/RatingList/RatingDocs/CentralBankOfIndia_May%2023.pdf
TMF Holdings Limited	INE509F08536 INE509F08578 INE509F08360 INE509F08352 INE509F08329	CRISIL AA+/Stable	14-Feb-23	CRISIL	CRISIL AA/Stable	CRISIL	19-05-2023	https://www.crisilratings.com/mnt/winshares/Ratings/RatingList/RatingDocs/TMF Holdings Limited, May%2023, RR_319778.html
Tata Motors Finance Solutions Limited	INE475080892 INE475081001 INE47508118 INE47508126 INE47508134 INE47508142	CRISIL AA+/Stable	14-Feb-23	CRISIL	CRISIL AA+/Stable	CRISIL	19-05-2023	https://www.crisilratings.com/mnt/winshares/Ratings/RatingList/RatingDocs/Tata Motors Finance Solutions Limited, May%2023, RR_319772.html
Tata Motors Finance Limited	INE509F08242 INE509F08275 INE509F08162 INE509F08154 INE509F08188 INE509F08234 INE509F08266	CRISIL AA+/Stable	14-Feb-23	CRISIL	CRISIL AA/Stable	CRISIL	19-05-2023	https://www.crisilratings.com/mnt/winshares/Ratings/RatingList/RatingDocs/Tata Motors Finance Limited, May%2023, RR_319776.html
Belstar Microfinance Limited	INE443L07166 INE443L07158	CRISIL AA+/Stable	21-Oct-22	CRISIL	CRISIL AA+/Positive	CRISIL	12-05-2023	https://www.crisilratings.com/mnt/winshares/Ratings/RatingList/RatingDocs/Belstar Microfinance Limited, May%2023, RR_316258.html

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 release by the Credit Rating Agency
Berar Finance Limited	INE989Y0789 INE989Y0701	[ICRA]BBB (Stable) ESUER NOT COOPERATING	27-Oct-22	ICRA	[ICRA]BBB (Stable)	ICRA	02-May-23	https://www.icra.in/Ratios/ShowRatiosReport?Id=119762
Indostar Capital Finance Limited	INE896L07850 INE896L07868 INE896L07843 INE896L07827 INE896L07819 INE896L07835 INE896L07801	CRISIL AA-/Watch Negative (Revised to Rating Watch with Negative Implications' from Rating Watch with Developing Implications')	12-Aug-22	CRISIL	CRISIL AA-/Watch Negative (Continues on Rating Watch with Negative Implications)	CRISIL	26-Apr-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingIss/RatingDocs/IndostarCapitalFinanceLimited_April%2026%2023_RB_317899.html
HDFC Credia Financial Services Limited	INE539K08195 INE539K08161 INE539K08179 INE539K08187 INE539K08112	[ICRA]AAA (Stable)	31-Jan-23	ICRA	[ICRA]AAA; placed on Rating Watch with Developing Implications	ICRA	26-Apr-23	https://www.icra.in/Ratios/ShowRatiosReport?Id=119586
Utkarsh Small Finance Bank Limited	INE735W08038	[ICRA] A stable	22-Jun-22	ICRA	[ICRA] A+ stable	ICRA	11-Apr-23	https://www.icra.in/Ratios/ShowRatiosReport?Id=119318
Sical Multimodal and Rail Transport Limited	INE183X07064	[ICRA] D; Placed on Rating Watch with Positive Implications	29-Dec-22	ICRA	[ICRA] D	ICRA	04-Apr-23	https://www.icra.in/Ratios/ShowRatiosReport?Id=119194
Aragen Life Sciences Limited	INE483D07010	CRISIL AA-/Stable	07-Apr-22	CRISIL	CRISIL AA-/Positive	CRISIL	31-Mar-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingIss/RatingDocs/AragenLifeSciencesLimited_March%2031%2023_RB_312858.html
Indostar Capital Finance Limited	INE896L07792 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/upload/CompanyFiles/PR/2023/03/2023_IndoStar%20Capital%20Finance%20Limited.pdf
SP Imperial Star Pvt Ltd	INE121X07031	CARE BBB+	17-Feb-21	CARE	CARE BBB	CARE	28-Mar-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/03/168018295_SIP%20Imperial%20Star%20Private%20Limited.pdf
Hinduja Leyland Finance Limited	INE146C08209 INE146C08191 INE146C08183 INE146C08175 INE146C08167 INE146C08150	CRISIL AA-/Stable	25-Mar-22	CRISIL	CRISIL AA/Stable	CRISIL	17-Mar-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingIss/RatingDocs/HindujaLeylandFinanceLimited_March%2017%202023_RB_314931.html
Oyo Financial Services Private Limited	INE84V507248 INE84V507255 INE84V507230 INE84V507263	CRISIL A/Watch Developing	28-Sep-22	CRISIL	CRISIL A+/Stable	CRISIL	17-Mar-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingIss/RatingDocs/OyoFinancialServicesPrivateLimited_March%2017%202023_RB_314453.html
Ugro Capital Limited	INE83D07299 INE83D07307 INE83D07315	CRISIL A-Stable	26-May-22	CRISIL	CRISIL A-/Positive	CRISIL	17-Mar-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingIss/RatingDocs/UgroCapitalLimited_March%2017%202023_RB_314414.html
Vodafone Idea Limited	INE669E08318	CARE B+ Stable	01-Feb-22	CARE	CARE B+;Positive	CARE	16-Mar-23	https://www.careratings.com/upload/CompanyFiles/PR/16/2023/061957_VodafoneIdeaLimited.pdf
Capital Small Finance Bank Limited	INE646H08012 INE646H08020 INE646H08129	CARE A+; Positive	30-Jan-23	CARE	CARE A+;Stable	CARE	13-Mar-23	https://www.careratings.com/upload/CompanyFiles/PR/13/2023/075832_CapitalSmallFinanceBankLimited.pdf
Manba Finance Limited	INE59X07028 INE59X07044	CARE BBB+;Negative	25-Mar-22	CARE	CARE BBB+;Stable	CARE	10-Mar-23	https://www.careratings.com/upload/CompanyFiles/PR/10/2023/07964311_ManbaFinanceLimited.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.com/pressrelease/14183
TMF Holdings Limited	-	[ICRA]AA-(Stable)	30-Dec-22	ICRA	[ICRA]AA-(Positive)	ICRA	06-Mar-23	https://www.icra.in/Ratios/ShowRatiosReport?Id=118431
Tata Motors Finance Limited	INE909H08170 INE909H08147 INE909H08196 INE909H08204 INE909H08212 INE60L08010 INE60L08028 INE60L08036 INE60L08051 INE60L08069 INE60L08077 INE909H08162 INE909H08154 INE909H08188 INE60L08085 INE60L08093 INE60L08101 INE60L08119	[ICRA]AA-(Stable)	30-Dec-22	ICRA	[ICRA]AA-(Positive)	ICRA	06-Mar-23	https://www.icra.in/Ratios/ShowRatiosReport?Id=118431
Adani Ports and Special Economic Zone Limited	INE742F07171 INE742F07361 INE742F07346 INE742F07353 INE742F07411 INE742F07429 INE742F07437	[ICRA]AA+(Stable)	30-Nov-22	ICRA	[ICRA]AA+(Negative)	ICRA	03-Mar-23	https://www.icra.in/Ratios/ShowRatiosReport?Id=118402
DCB Bank Limited	INE65A08036	[ICRA]A+(Stable)	21-Feb-22	ICRA	[ICRA]A+(Positive)	ICRA	21-Feb-23	https://www.icra.in/Ratios/ShowRatiosReport?Id=118385
SK Finance Limited	INE124N08042	CARE A+; Stable	09-Mar-22	CARE	CARE A+; Positive	CARE	03-Feb-22	https://www.careratings.com/upload/CompanyFiles/PR/03/2022/075448_SKFinance.pdf
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE667074RS INE667074S1 INE667074U7 INE66708194	CRISIL AA+/Stable	03-Jan-22	CRISIL	CRISIL A.A./Stable	CRISIL	03-Jan-23	https://www.crisilratings.com/mnt/winshare/Ratings/RatingIss/RatingDocs/SundaramHomeFinanceLimited_January%203%202023_RB_314002.html
Sical Multimodal and Rail Transport Limited	INE183X07064	[ICRA] D	31-Dec-21	ICRA	[ICRA] D; Placed on Rating Watch with Positive Implications	ICRA	29-Dec-22	https://www.icra.in/Ratios/ShowRatiosReport?Id=116982

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Hinduja Leyland Finance Limited	INE146007375 INE146007425 INE146007441 INE146007466 INE146007433 INE146007458 INE146008100 INE146008118 INE146008134 INE146008126 INE146008209 INE146008159 INE146008191 INE146008175 INE146008217 INE146008142	CARE AA-, Stable	25-Mar-22	CARE	CARE AA; Stable	CARE	29-Dec-22	https://www.careratings.co.in/upload/CompanyFiles/PR_29122022080904_Hinduja Leyland_Finance_Limited.pdf
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07157 INE465N07165 INE465N07173 INE465N07181 INE465N07199 INE465N07207 INE465N07215	BBB-, Negative	28-Dec-20	CARE	CARE BBB; Positive	CARE	26-Dec-22	https://www.careratings.co.in/upload/CompanyFiles/PR_26122022062324_Essel_Lucknow_Raebareilly_Toll_Roads_Limited.pdf
Arohan Financial Services Limited	INE808K07162 INE808K07246 INE808K07139 INE808K08053 INE808K07147	[ICRA]A- (Negative)	21-Sep-21	ICRA	ICRA A- (Stable);	ICRA	26-Dec-22	https://www.icra.in/Ratios/ShowRatiosReport?Id=116884
PTC India Financial Services Limited	INE560K07037 INE560K07102 INE560K07110 INE560K07086	[ICRA]A+@; Placed on rating Watch with Negative Implications	28-Jan-22	ICRA	ICRA A+ (Negative)	ICRA	23-Dec-22	https://www.icra.in/Ratios/ShowRatiosReport?Id=116881
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/mi/1/wshare/Ratings/RatingList/RatingDocs/PoonawallaHousingFinanceLimited_February%202022_RR_306224.html
PTC India Financial Services Limited	INE560K07102 INE560K07110	CARE A+; Negative (Single A Plus; Outlook: Negative); Placed on Credit watch with Developing Implications	06-Jun-22	CARE	CARE A (CW with Developing Implications) (Single A) (Under Credit watch with Developing Implications)	CARE	20-Dec-22	https://www.careratings.co.in/upload/CompanyFiles/PR_2012202207001_PTC_India_Financial_Services_Limited.pdf
UCO Bank	INE691A08054 INE691A08062	ACUTE AA- / Positive	14-Dec-21	ACUTE	ACUTE AA Stable	ACUTE	14-Dec-22	https://www.ucte.in/for-company-details/UCO_BANK/14th-Dec-22
Chaitanya India Fin Credit Private Limited	INE140R08031	CRISIL A-/Stable	18-Feb-22	CRISIL	CRISIL A/Stable	CRISIL	02-Dec-22	https://www.crisil.com/mi/1/wshare/Ratings/RatingList/RatingDocs/ChaitanyaIndiaFinCreditPrivateLimited_December%2022_RR_306113.html
Patel Engineering Limited	INE244B07235	ACUTE BBB- Stable	19-May-22	ACUTE	ACUTE BBB Stable	ACUTE	02-Dec-22	https://www.acute.in/documents/ratings/revised/26-09-RR-20212022.pdf
Indian Overseas Bank	INE565A09264	[ICRA]A+ (Positive)	14-Mar-22	ICRA	[ICRA]AA- (Stable)	ICRA	14-Nov-22	https://www.icra.in/Ratios/ShowRatiosReport?Id=115742
Vivrit Capital Private Limited	INE011H07130 INE011H07155	[ICRA] A Stable	01-Jul-22	ICRA	[ICRA]AA+(CE) (Stable); outstanding	ICRA	11-Nov-22	https://www.icra.in/Ratios/ShowRatiosReport?Id=115718
Tata Realty and Infrastructure Limited	INE371K07013	CRISIL AA/Stable	09-Nov-21	CRISIL	CRISIL AA+/Stable	CRISIL	04-Nov-22	https://www.crisil.com/mi/1/wshare/Ratings/RatingList/RatingDocs/TataRealtyandInfrastructureLimited_November%2022_RR_305940.html
IDFC FIRST Bank Limited	INE092I08166	CRISIL AA/Stable	29-Jun-22	CRISIL	CRISIL AA/Positive	CRISIL	01-Nov-22	https://www.crisil.com/mi/1/wshare/Ratings/RatingList/RatingDocs/IDFCFIRSTBankLimited_November%2022_RR_304196.html
Lucina Land Development Limited	INE0JZ00716	IVR AA-(CE)/ Credit Watch with Developing Implication & IVR A1+(CE)	28-Jul-22	Infomeries	IVR A+ (CE)/ Credit Watch with Developing Implication; IVR A1+(CE)	Infomeries	31-Oct-22	https://www.infomeries.com/admin/uploads/attachments/Lucina-Land-11oct22.pdf
KRIBHCO Fertilizers Limited (formerly Kribhco Shyam Fertilizers Ltd.)	INE486I08047 INE486I08054	CRISIL AA-/Positive	17-Dec-21	CRISIL	CRISIL AA/Stable	CRISIL	31-Oct-22	https://www.crisil.com/mi/1/wshare/Ratings/RatingList/RatingDocs/KribhcoFertilizersLimited_October%2022_RR_306005.html
Berar Finance Limited	INE98Y07063 INE98Y07055 INE98Y07089 INE98Y07048 INE98Y07014 INE98Y07071 INE98Y07072 INE98Y07079	[ICRA]BBB (Stable)	02-Jun-22	ICRA	[ICRA]BBB (Stable) ISSUER NOT COOPERATING	ICRA	27-Oct-22	https://www.icra.in/Ratios/ShowRatiosReport?Id=115390
Jharkhand Road Projects Implementation Company Limited	INE746N07945 INE746N07960 INE746N07994 INE746N07929 INE746N079A0	CARE BBB+; Stable	27-Jan-17	CARE	CARE D ISSUER NOT COOPERATING	CARE	20-Oct-22	https://www.careratings.co.in/upload/CompanyFiles/PR_20102022065201_jharkhand_Road_Projects_Implementation_Company_Limited.pdf
Muthoot Capital Services Limited	INE596G07010	CRISIL A/Stable	18-Mar-21	CRISIL	CRISIL A+/Stable	CRISIL	19-Oct-22	https://www.crisil.com/mi/1/wshare/Ratings/RatingList/RatingDocs/MuthootCapitalServicesLimited_October%2022_RR_303912.html
Indiabulls Rural Finance limited	INE06DK07016	BWR A/Stable	26-May-21	BWR	BWR BBB+/Stable	BWR	21-Oct-22	https://www.brickworkratings.com/Admin/PressRelease/Indiabulls_Rural_Finance_21Oct2022-1.pdf
Edeleweiss 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/Edeleweiss-Housing-Finance-10Oct2022%20.pdf
Edeleweiss 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/Edeleweiss-Retail-Finance-10Oct2022%20.pdf

SEBI Circular "SEBI/HO/DDHS/PO3/P/CIR/2024/46" dt. May 16, 2024 as per Table 1-Annex-VIIA Revision in Credit ratings

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press releases by the Credit Rating Agency
Transmission Corporation of Andhra Pradesh Limited	INE94709040	CRSIL D	08-Oct-21	CRSIL	CRSIL C	CRSIL	07-Oct-22	https://www.crsil.com/mn/wireshare/Ratings/RatingList/RatingDocs/TransmissionCorporationAndhraPradeshLimitedOctober2022%20022-RR-201520.html
SBFC Finance Private Limited	INE423Y07062	ICRA A /Stable	08-Oct-21	ICRA	ICRA A+ / Positive	ICRA	03-Oct-22	https://www.icra.in/Rationale/ShowRationaleReport?id=114974
Punjab and Sind Bank	INE608A08041	CARE AA- Negative	05-Oct-21	CARE	CARE AA- Stable	CARE	30-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/3009202206457_Punjab_and_Sind_Bank.pdf
Poonawalla Fincorp Limited (Formerly Known as Magma Fincorp Limited)	INE511C0573	CARE AA+ Stable (Double A Plus Outlook: Stable)	26-Aug-21	CARE	AAA: Stable	CARE	30-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/30092022072480_Poonawalla_Fincorp_Limited.pdf
Poonawalla Housing Finance Limited (Formerly known as Magma Housing Finance Limited)	INE055I07107 INE055I07115 INE055I07099	CARE AA+ Stable (Double A Plus Outlook: Stable)	26-Aug-21	CARE	AAA: Stable	CARE	30-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/30092022072480_Poonawalla_Housing_Finance_Limited.pdf
Joyville Shapoorji Housing Private Limited	INE373808572 INE373808606 INE373808614 INE373808598 INE373808680	CARE BBB+(CWD)	30-Sep-21	CARE	CARE BBB+ Stable	CARE	29-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/30092022074842_Joyville_Shapoorji_Housing_Private_Limited.pdf
Oyo Financial Services Private Limited	INE04V507258 INE04V507255 INE04V507222 INE04V507230	CRSIL A /Stable	06-May-21	CRSIL	CRSIL A /Watch Developing	CRSIL	29-Sep-22	https://www.crsil.com/mn/wireshare/Ratings/RatingList/RatingDocs/OyoFinancialServicesPrivateLimitedSeptember%20202022-RR-302410.html
Webpwn Corp Limited	INE191B07154 INE191B07162 INE191B08020	CRSIL AA /Stable	29-Sep-21	CRSIL	CRSIL AA /Watch Developing	CRSIL	29-Sep-22	https://www.crsil.com/mn/wireshare/Ratings/RatingList/RatingDocs/WebpwnCorpLimitedSeptember%20202022-RR-298834.html
Central Bank of India	INE483A08023	ICRA A+ Stable	30-Sep-21	ICRA	ICRA A+ Positive	ICRA	23-Sep-22	https://www.icra.in/Rationale/ShowRationaleReport?id=114636
Pune Solapur Expressway Pvt. Ltd.	INE598K07037 INE598K08019	AA (CE) (Stable)	24-Sep-21	ICRA	AA+ (CE) (Stable)	ICRA	23-Sep-22	https://www.icra.in/Rationale/ShowRationaleReport?id=114665
Indiabulls Real Estate Limited	-	IVR A	15-Sep-22	Infomeries	IVR A+	Infomeries	22-Sep-22	https://www.infomeries.com/admin/upload/Infomeries-Indiabulls-RealEstate-22sep22.pdf
JSW GMR Cricket Private Limited	INE295P08011	BWR BBB+(CE)/Stable	23-May-22	BWR	CARE A- Stable	CARE	21-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/21092022074418_JSW_GMR_Cricket_Private_Limited.pdf
PVR Limited	-	CRSIL A+ /Watch Positive	01-Apr-22	CRSIL	CRSIL A+ /Watch Positive	CRSIL	19-Sep-22	https://www.crsil.com/mn/wireshare/Ratings/RatingList/RatingDocs/PVRLimitedSeptember%2019%202022-RR-301588.html
TATA REALTY AND INFRASTRUCTURE LIMITED	INE371K08151 INE371K08169 INE371K08177 INE371K08185 INE371K08193 INE371K08201	AA (Stable)	13-Sep-21	ICRA	AA+ (Stable)	ICRA	14-Sep-22	https://www.icra.in/Rationale/ShowRationaleReport?id=114393
AAVAS FINANCIERS LIMITED (Formerly As Housing Finance Limited)	INE216P08017 INE216P07167 INE216P07175 INE216P07225 INE216P07217	AA-Positive	05-Apr-22	CARE	AA: Stable	CARE	13-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/13092022070620_Aavas_Financiers_Limited.pdf
Sudbhav Engineering Limited	INE226H07072 INE226H07080 INE226H07098	CARE B+ (CWN)	02-Jun-22	CARE	CARE C: Negative ESSENERVOY COOPERATING*	CARE	07-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/07092022073233_Sudbhav_Engineering_Limited.pdf
Bezar Finance Limited	INE598Y07063 INE598Y07055 INE598Y07089 INE598Y07048 INE598Y07014 INE598Y07071 INE598Y08114	BBB (Stable)	02-Jun-22	ICRA	BBB+ Stable	CARE	01-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/05092022062145_Bezar_Finance_Limited.pdf
HDFC CREDILA FINANCIAL SERVICES LIMITED (Formerly known as HDFC Credila Financial Services Pvt Ltd)	INE539K08120 INE539K08138 INE539K08179 INE539K08187 INE539K08146	AA+ Stable	19-Aug-22	CARE	AAA Stable	CARE	30-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/30082022062107_HDFC_Credila_Financial_Services_Limited.pdf
ATS Infrabuild Private Limited.	INE686N07026	CARE BB- Negative	15-Jul-21	CARE	CARE D	CARE	25-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/25082022072611_ATS_Infrabuild_Private_Limited.pdf
Torrent Pharmaceuticals Limited	INE685A07082	IND AA+ /Stable	28-Apr-22	India Ratings	AA+ Stable	ICRA	25-Aug-22	https://www.icra.in/Rationale/ShowRationaleReport?id=114019
Belstar Microfinance Limited (Formerly Belstar Microfinance Private Limited)	INE443I08131 INE443I08107 INE443I07059 INE443I07067 INE443I07075	CARE A+ Stable	16-Aug-21	CARE	CARE A+ Stable	CARE	10-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/10082022061542_Belstar_Microfinance_Limited.pdf
Macrotech Developers Limited (Formerly Lodha Developers Ltd.)	INE670K07067	A-	24-Aug-21	BWR	A+ /Stable	BWR	10-Aug-22	https://www.briskworkrnl.com/Admin/PressRelease/MacrotechDevelopers-10Aug2022%20.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
Indostar Capital Finance Limited	INE896L07702 INE896L07793 INE896L07774 INE896L07561 INE896L07710 INE896L08049	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/09082022/22718_IndoStar_Capital_Finance_Limited.pdf
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068	ACUTE AA-/Negative	04-Feb-22	ACUTE	ACUTE A+/-Negative	ACUTE	05-Aug-22	https://www.acuite.in/documents/ratings/revised/24806-RR-20220805.pdf
Future Supply Chain Solutions Limited	INE935Q07046 INE935Q07038	C	03-May-22	CARE	D	CARE	02-Aug-22	https://www.careratings.co.in/upload/CompanyFiles/PR/02082022/22712_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/27072022/20850_National_Cooperative_Development_Corporation.pdf
Vivriti Capital Private Limited	INE01HV07148 INE01HV07114 INE01HV07122 INE01HV07148 INE01HV07163	[ICRA]A- Positive	22-Dec-21	ICRA	[ICRA]A (Stable)	ICRA	01-Jul-22	https://www.icra.in/Rationale/ShowRationaleReport?id=113303
Indian Overseas Bank	INE565A08035 INE565A09264	CRISIL AA+/Positive	24-Dec-21	CRISIL	CRISIL AA+/Stable	CRISIL	29-Jun-22	https://www.crisil.com/mn/sc/share/Ratings/Rating_List/RatingDocs/IndiaOverseasBank_Imm%2020%2022_IR_202206.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/29062022/201547_Blue_Star_Limited.pdf
One International Center Private Limited	INE05S07023	[ICRA]A-	24-Jun-21	ICRA	[ICRA]BBB+(Negative)	ICRA	24-Jun-22	https://www.icra.in/Rationale/ShowRationaleReport?id=112704
Kogta Financial (India) Ltd.	INE192U07160 INE192U07236	[ICRA]A (Stable)	09-Jun-22	ICRA	CARE A; Stable	CARE	21-Jun-22	https://www.careratings.co.in/upload/CompanyFiles/PR/21062022/207547_Kogta_Financial_(India)_Limited.pdf
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE667H07109 INE667H07114 INE667H07158 INE667H07105 INE667H07104 INE667H07100	[ICRA]AA+ (Stable)	04-Mar-22	ICRA	[ICRA]AAA (Stable)	ICRA	21-Jun-22	https://www.icra.in/Rationale/ShowRationaleReport?id=112525
AAVAS FINANCIERS LIMITED (Formerly Au Housing Finance Limited)	INE216F08017 INE216F07167 INE216F07175 INE216F07225 INE216F07217	AA- Positive	08-Dec-21	ICRA	AA with Stable Outlook	ICRA	17-Jun-22	https://www.icra.in/Rationale/ShowRationaleReport?id=112807
Nirma Limited	INE091A08172	AA Negative	01-Aug-21	CRISIL	AA Stable	CRISIL	03-Jun-22	https://www.crisil.com/mn/sc/share/Ratings/Rating_List/RatingDocs/NirmaLimited_Imm%2020%2022_IR_280382.html
TVS Credit Services Ltd	INE729N08014 INE729N07016	CRISIL AA-/Positive	23-Nov-21	CRISIL	CRISIL AA/Stable	CRISIL	30-May-22	https://www.crisil.com/mn/sc/share/Ratings/Rating_List/RatingDocs/TVSCreditServicesLimited_May%2020%2022_IR_284376.html
Indiabulls Consumer Finance Limited	INE614X07045 INE614X07050 INE614X07068 INE614X07076 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/Dhari-Loans-and-Services-26April2022.pdf
PNB Housing Finance Limited	INE572E09239	ICRA AA (Negative)	03-Apr-20	ICRA	ICRA- AA/Stable	ICRA	12-Apr-22	https://www.icra.in/Rationale/ShowRationaleReport?id=111134
Reliance MediaWorks Financial Services Private Limited	INE889Z07012 INE889Z07020 INE889Z07038 INE889Z07046 INE889Z07053	C Negative	27-Mar-20	CARE	D	CARE	31-Mar-22	https://www.careratings.co.in/upload/CompanyFiles/PR/31032022/207510_Reliance_MediaWorks_Financial_Services_Private_Limited.pdf
Laxmi India Finleasecap Private Limited	INE06W07015	ACUTE BBB+/ Stable	07-May-21	Acute	ACUTE A- Stable	Acute	30-Mar-22	https://www.acuite.in/documents/ratings/revised/26397-RR-20220330.pdf
T-HILLS PRIVATE LIMITED (Formerly known as JAGANMATA PROPERTY DEVELOPERS PRIVATE LIMITED)	ISIN not available	IND BBB/Positive	30-Aug-21	India Ratings	IND BBB+/Stable	India Ratings	23-Mar-22	https://www.indiaratings.co.in/pressrelease/57880
Adani Enterprises Limited	INE423A07203	CARE A; Stable	05-Apr-21	CARE	CARE A+; Stable	CARE	21-Mar-22	https://www.careratings.co.in/upload/CompanyFiles/PR/21032022/208296_Adani_Enterprises_Limited.pdf
Janapriya Engineers Syndicate Pvt Ltd	INE565V07038	BWR B+ /Stable	01-Jul-21	BWR	BWR B/Stable	BWR	17-Mar-22	https://www.brickworkratings.com/Admin/PressRelease/Janapriya-Engineers-Syndicate-17Mar2022.pdf
SK FINANCE LIMITED	INE124N08034 INE124N08042 INE124N07977 INE124N07127	CARE A; Stable	02-Jan-20	CARE	CARE A+; Stable	CARE	09-Mar-22	https://www.careratings.co.in/upload/CompanyFiles/PR/09032022/20645211_SK_Finance_Limited.pdf
ARCHAN CHEMICAL INDUSTRIES LIMITED	INE128X07028	BB- (Stable)	29-Jan-21	ICRA	BB (Stable)	ICRA	04-Mar-22	https://www.icra.in/Rationale/ShowRationaleReport?id=110410

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Jodhpur Wind Farms Private Limited	INE93Q08017 INE93Q08025 INE93Q08033	CRSIL AA (CE) /Positive	02-Jul-21	CRSIL	CRSIL AA+ (CE) /Stable	CRSIL	17-Feb-22	https://www.crsil.com/mn/wshare/Ratings/RatingList/RatingDocs/JodhpurWindFarmsPrivateLimited_Febuary%2017%20097_RR_28696.html
Latur Renewable Private Limited	INE93L08018 INE93L08026 INE93L08034	AA (CE) /Positive	02-Jul-21	CRSIL	CRSIL AA+ (CE) /Stable	CRSIL	17-Feb-22	https://www.crsil.com/mn/wshare/Ratings/RatingList/RatingDocs/LaturRenewablePrivateLimited_Febuary%2017%20092_RR_287277.html
Torrent Power Ltd	INE913E07419 INE913E07093 INE913E07101 INE913E07127 INE913E08018 INE913E08026	CRSIL AA/Positive	30-Jun-21	CRSIL	CRSIL AA+/Stable	CRSIL	17-Feb-22	https://www.crsil.com/mn/wshare/Ratings/RatingList/RatingDocs/TorrentPowerLimited_Febuary%2017%20092_RR_282134.html
JSW Energy Limited	INE121E07320 INE121E07353	IND AA-	08-Feb-21	India Ratings	IND AA Stable	India Ratings	07-Feb-22	https://www.indiaratings.co.in/pressrelease/57454
Vodafone Idea Limited (Formerly IDEA Cellular Limited)	INE69E08318	B- Under Credit Watch with Negative Implications	13-Aug-21	CARE	CARE B +	CARE	01-Feb-22	https://www.careratings.co.in/upload/CompanyFiles/PR/01022022062755_Vodafone-Idea-Limited.pdf
PTC India Financial Services Limited	INE56K07086 INE56K07128 INE56K07102 INE56K07110	CRSIL A+/Stable	28-May-21	CRSIL	CRSIL A+/Watch Developing	CRSIL	31-Jan-22	https://www.crsil.com/mn/wshare/Ratings/RatingList/RatingDocs/PTCIndiaFinancialServicesLimited_January%2021%20022_RR_286544.html
Vedika Credit Capital Ltd	-	ACUTE BBB	17-Feb-21	Acute	ACUTE BBB+	Acute	03-Jan-22	https://www.acute.in/docs/updates/ratings/revised/2889-RR-20220103.pdf
SBEFC Finance Private Limited (formerly known as Small Business Fincredit India Private Limited)	INE423Y07062	IND A/Stable	25-Oct-19	India Ratings	IND A+	India Ratings	20-Dec-21	https://www.indiaratings.co.in/PressRelease/pressReleaseID=57012
Indian Overseas Bank	INE565A08035	IND AA-/Negative	22-Sep-21	India Ratings	IND AA-/Stable	India Ratings	13-Dec-21	https://www.indiaratings.co.in/pressrelease/56940
Reliance Power Limited	INE614G07063 INE614G07071	[ICRA]C ISSUER NOT COOPERATING	18-Jun-19	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	30-Nov-21	https://www.icra.in/Rationale/ShowRationaleReport?id=99356
SREI Equipment Finance Pvt Limited	-	BWR D	07-Apr-21	BWR	BWR D SO	BWR	14-Oct-21	https://www.brickworkratings.com/Admin/PressRelease/SREI-Equipment-Finance-25.59-14Oct2021.pdf
Luxora Infrastructure Pvt. Ltd.	INE223K07024	BWR D	01-Oct-20	BWR	BWR D	BWR	05-Oct-21	https://www.brickworkratings.com/Admin/PressRelease/Luxora-Infrastructure-25.43-2021.pdf
Oyozo Financial Services Private Limited	INE84V507248 INE84V507255 INE84V507222 INE84V507230	ICRA BBB+ (Stable)	19-Nov-20	ICRA	ICRA A+ (Stable)	ICRA	05-Oct-21	https://www.icra.in/Rationale/ShowRationaleReport?id=107136
Moneywise Financial Services Pvt. Ltd.	INE956L07027 INE956L07035 INE956L07043	CARE A; Stable	01-Mar-21	CARE	CARE A-; Stable	CARE	29-Sep-21	https://www.careratings.co.in/upload/CompanyFiles/PR/29092021075921_Moneywise-Financial-Services-Private-Limited.pdf
Vodafone Idea Limited (Formerly IDEA Cellular Limited)	INE69E08318	BWR BB- (Negative)	26-Aug-21	BWR	BWR B (Negative)	Brickwork	26-Aug-21	https://www.brickworkratings.com/Admin/PressRelease/Vodafone-Idea-26-Aug-2021.pdf
Tata Steel Limited	INE981A08215	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	INE87H07060 INE87H07078	BBB+	20-Aug-20	India Ratings	A-	India Ratings	19-Aug-21	https://www.indiaratings.co.in/PressRelease/pressReleaseID=55916
IFCI Limited	INE93A09N28 INE93A09N16 INE93A09N23 INE93A09CA4 INE93A09C16 INE93A09CF3	CARE BBB-; Negative	24-Nov-20	CARE	CARE BB+ Negative	CARE	17-Aug-21	https://www.careratings.co.in/upload/CompanyFiles/PR/17082021061657_IFCI-Limited.pdf
ASHIANA LANDCRAFT REALTY PVT. LTD	INE509P07058 INE509P07066	[ICRA]D ISSUER NOT COOPERATING	28-Aug-20	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	28-Jul-21	https://www.icra.in/Rationale/ShowRationaleReport?id=105023
IL&FS Wind Energy Limited	INE910V08015 INE910V08023 INE910V08031	C-	31-Dec-18	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	28-Jul-21	https://www.icra.in/Rationale/ShowRationaleReport?id=105022
India Home Loan Limited	INE274E07012	BBB-	01-Apr-21	CARE	CARE D	CARE	19-Jul-21	https://www.careratings.co.in/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.co.in/upload/CompanyFiles/PR/19072021081912_West-Bengal-State-Electricity-Distribution-Company-Limited.pdf

Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press release by the Credit Rating Agency
JSW Steel Limited	INE019A07241 INE019A07238 INE019A07266 INE019A07415 INE019A07423 INE019A07449	CARE AA-	29-Sep-20	CARE	CARE AA	CARE	07-Jul-21	https://www.careratings.com/upload/CompanyFiles/PR/07/2021/069696_JSWS Steel_Limited.pdf
Tata Steel Limited	INE081A08215	CARE AA; Negative	24-Sep-20	CARE	CARE AA+; Stable (Double A Plus; Outlook: Stable)	CARE	07-Jul-21	https://www.careratings.com/upload/CompanyFiles/PR/07/2021/075625_Tata_Steel_Limited.pdf
Hindalco Industries Ltd.	INE08A07266 INE08A07274 INE08A07238	AA/Positive	30-Apr-21	CRISIL	AA+/stable	CRISIL	29-Jun-21	https://www.crisil.com/mn/1/whshare/Ratings/Rating/Lead/Rating/whs/HindalcoIndustriesLimited_1July%20202021_RR_475022.html
Rural Fairprice Wholesale Limited	INE024070114 INE024070122	ICRA D	01-Apr-20	ICRA	[ICRA]D ISSUER NOT COOPERATING; Rating Moved to the aC Issuer Not Cooperating category.	ICRA	29-Jun-21	https://www.icra.in/Rating/Index/Rating.aspx?C&C=CompanyID=27769&CompanyNam=Rural%20Fairprice%20Wholesale%20Limited
Shree Maheshwar Hydel Power Corporation Limited (WHTECO)	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/24/2021/046321_Shree-Maheshwar-Hydel-Power-Corporation_Limited.pdf
West Bengal State Electricity Distribution Company Ltd	INE411L07031 INE411L07023 INE411L07015	-	-	-	IVR BBB- / Stable	Infomeries	11-Jun-21	https://www.infomeries.com/admin/uploads/eng-WestBengalStateElectricityJune11-2021.pdf
Jerbat Shillong Expressway Limited	INE944Y07028 INE944Y07034 INE944Y07059 INE944Y07075 INE944Y07091 INE944Y07117	BB(SO)	30-Jan-19	CARE	D	CARE	08-Jun-21	https://www.careratings.com/upload/CompanyFiles/PR/08/2021/071929_JerbatShillongExpressway Limited.pdf
PIC India Financial Services Limited	INES60K07037 INES60K07042 INES60K07110	[ICRA]A+ (Stable)	23-Jul-21	ICRA	[ICRA]A+@; Placed on rating Watch with Negative Implications	ICRA	28-Jan-22	https://www.icra.in/Ratings/ShowRatingsReport?id=109635
Kohinoor CTNL Infrastructure Company Private Limited	INE409V07059 INE409V07042 INE409V07034 INE409V07018 INE409V07026	BWR D reaffirmed	24-Apr-20	BWR	BWR D reaffirmed	BWR	29-Apr-21	https://www.brickworkratings.com/Admin/PressRelease/Kohinoor-CTNL-Infrastructure-Company-29April2021(1).pdf
Margdarshak Financial Services Limited	INE189Y07028 INE189Y07036 INE189Y07044	BWR BBB Stable	22-Jul-20	BWR	BWR D Downgrade Issuer Not Cooperating	BWR	15-Apr-21	https://www.brickworkratings.com/Admin/PressRelease/Margdarshak-Financial-Services-15April2021%20.pdf
SP Imperial Star Pvt Ltd	INE121M07031	A-Stable	26-Mar-20	CARE	CARE BBB+	CARE	17-Feb-21	https://www.careratings.com/upload/CompanyFiles/PR/17/2021/061234_SP_Imperial_Star_Private_Limited.pdf
Essel Lucknow Raebareilly Toll Roads Limited	INE465N07152 INE465N07140 INE465N07157 INE465N07165 INE465N07173 INE465N07181	BBB Negative	03-Mar-20	CARE	BBB-Negative	CARE	28-Dec-20	https://www.careratings.com/upload/CompanyFiles/PR/28/2020/065135_EsselLucknowRaebareillyTollRoads%20Limited-03-03-2020.pdf
SHREE VARDHMAN INFRAHEIGHTS PRIVATE LIMITED	INE670U07017 INE670U07025 INE670U07033	CARE D	04-Jul-19	CARE	CARE D; ISSUER NOT COOPERATING	CARE	04-Dec-20	https://www.careratings.com/upload/CompanyFiles/PR/19/2021/065135_Shree-Vardhman-Infraheights_Private_Limited.pdf
Saha Infratech Pvt. Ltd	INE926T07015	CARE D	03-Jan-19	CARE	CARE D; ISSUER NOT COOPERATING	CARE	29-Mar-19	https://www.careratings.com/upload/CompanyFiles/PR/07/2020/065135_Saha_Infratech_Private_Limited.pdf
IL & FS Transportation Networks Limited	INE975G08090 INE975G08082 INE975G08033 INE975G08017	[ICRA]BB (Negative) ISSUER NOT COOPERATING	10-Sep-18	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	01-Oct-18	https://www.icra.in/Ratings/ShowRatingsReport?id=73771