

Name of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press release by the Credit Rating Agency
Indian Overseas Bank	INE45480355	CRISL AA-Positive	28-Jun-23	CRISL	CRISL AA- Stable	CRISL	27-Jun-24	<a href="https://www.crisl.com/press-releases/indian-overseas-bank-aa-stable/">https://www.crisl.com/press-releases/indian-overseas-bank-aa-stable/</a>
The Tata Power Company Limited	INE45480133 INE45480141	CARE AA- Positive	29-Jun-23	CARE	CARE AA- Stable	CARE	20-Jun-24	<a href="https://www.careratings.com/press-releases/tata-power-company-limited-aa-stable/">https://www.careratings.com/press-releases/tata-power-company-limited-aa-stable/</a>
PTC India Financial Services Limited	INE50607202 INE50607100	[CRAJA] (Negative)	21-Dec-23	ICRA	[CRAJA-] (Negative)	ICRA	14-Jun-24	<a href="https://www.icra.in/PressRelease/2024/06/14/240614001">https://www.icra.in/PressRelease/2024/06/14/240614001</a>
Tata Motors Finance Limited	INE47750120 INE47750114 INE47750125 INE47750124 INE47750142 INE50100142 INE50100175 INE50100185 INE50100186 INE50100189 INE50100190 INE50100192	CRISL AA/Positive CRISL AA/Positive	20-May-24	CRISL	CRISL AA/Watch Positive CRISL AA- Watch Positive	CRISL	13-Jun-24	<a href="https://www.crisl.com/press-releases/tata-motors-finance-limited-aa-watch-positive/">https://www.crisl.com/press-releases/tata-motors-finance-limited-aa-watch-positive/</a>
TMF Holdings Limited	INE90008394 INE90008385 INE90008376 INE90008360 INE90008352 INE90008329 INE90008317 INE90008305 INE90008311 INE90008303 INE90008295 INE90008402 INE90008410 INE90008428 INE90008438 INE90008444 INE90008451 INE90008469	CRISL AA/Positive	10-May-24	CRISL	CRISL AA+	CRISL	13-Jun-24	<a href="https://www.crisl.com/press-releases/tmf-holdings-limited-aa-plus/">https://www.crisl.com/press-releases/tmf-holdings-limited-aa-plus/</a>
Nido Home Finance Limited (subsidiary Edelweiss Housing Finance Limited)	INE53010720 INE53010728 INE53010736	BWR AA- Negative BWR A+/ Negative	15-Apr-24	BWR	BWR A+/ Rating Watch with Negative Implications BWR A/ Rating Watch with Negative Implications	BWR	07-06-2024	<a href="https://www.bwr.com/press-releases/nido-home-finance-limited-aa-negative/">https://www.bwr.com/press-releases/nido-home-finance-limited-aa-negative/</a>
Edelweiss Retail Finance Limited	INE53008050 INE52810068	BWR AA/ Negative BWR A/ Negative	10-Apr-24	BWR	BWR A+/ Rating Watch with Negative Implications BWR A/ Rating Watch with Negative Implications	BWR	07-06-2024	<a href="https://www.bwr.com/press-releases/edelweiss-retail-finance-limited-aa-negative/">https://www.bwr.com/press-releases/edelweiss-retail-finance-limited-aa-negative/</a>
PNB Housing Finance Limited	INE57207092 INE57207100 INE57207118 INE57207091 INE57207142 INE57209217 INE57209227	CRISL AA/Positive	20-Oct-23	CRISL	CRISL AA/Stable	CRISL	27-May-24	<a href="https://www.crisl.com/press-releases/pnb-housing-finance-limited-aa-stable/">https://www.crisl.com/press-releases/pnb-housing-finance-limited-aa-stable/</a>
Manymart Securities Private Limited	INE50908020	CARE BB- Stable	26-Mar-23	CARE	CARE BB- Stable; ISSUES NOT COOPERATING	CARE	17-May-24	<a href="https://www.careratings.com/press-releases/manymart-securities-private-limited-bb-stable/">https://www.careratings.com/press-releases/manymart-securities-private-limited-bb-stable/</a>
HDFC Credila Financial Services Limited	INE53908153 INE53908155 INE53908156 INE53908157 INE53908111 + INE53908120 + INE53908121 + INE53908122 INE53908130 INE53908148 INE53908121	[CRAAA] Rating Watch with Negative Implications [CRAAA+ Rating Watch with Negative Implications]	26-Feb-24	ICRA	[CRAAA] Stable [CRAAA+ Stable]	ICRA	02-Apr-24	<a href="https://www.icra.in/PressRelease/2024/04/02/240402001">https://www.icra.in/PressRelease/2024/04/02/240402001</a>
HDFC Credila Financial Services Limited	INE53908187 + INE53908179 + INE53908229 + INE53908240 INE53908203 INE53908211 INE53908229 INE53908207 INE53908209 INE53908211 INE53908212 INE53908219 INE53908247 INE53908254 INE53908252 INE53908237 +	CARE AAA (Rating Watch with Negative Implications)	19-Dec-23	CARE	CARE AA- Stable + CARE AA Stable	CARE	01-Apr-24	<a href="https://www.careratings.com/press-releases/hdfc-credila-financial-services-limited-aa-stable/">https://www.careratings.com/press-releases/hdfc-credila-financial-services-limited-aa-stable/</a>
HDFC Credila Financial Services Limited	INE53908249 INE53908254 INE53908237 + INE53908229 INE53908247 INE53908211 INE53908203 INE53908209 INE53908211 INE53908212 INE53908219 INE53908248 INE53908254 INE53908252 INE53908237 +	CRISL AAA	28-Jun-23	CRISL	CRISL AAA/Stable CRISL AA+/Stable +	CRISL	29-Mar-24	<a href="https://www.crisl.com/press-releases/hdfc-credila-financial-services-limited-aaa/">https://www.crisl.com/press-releases/hdfc-credila-financial-services-limited-aaa/</a>
PNB Housing Finance Limited	INE57207039 INE57207099 INE57207126 INE57207134 INE57209262	[CRAJA] (Positive)	22-Aug-23	ICRA	[CRAJA+]	ICRA	28-Mar-24	<a href="https://www.icra.in/PressRelease/2024/03/28/240328001">https://www.icra.in/PressRelease/2024/03/28/240328001</a>
Ugro Capital Limited	INE58100799 INE58100797 INE58100715 INE58100790	CRISL A+/Positive	19-Feb-24	CRISL	CRISL A/Stable	CRISL	15-Mar-24	<a href="https://www.crisl.com/press-releases/ugro-capital-limited-a-plus/">https://www.crisl.com/press-releases/ugro-capital-limited-a-plus/</a>
Tata Motors Finance Limited	INE50100800 INE50100804 INE50100806 INE50100805 INE50100809 INE50100807	CARE AA- Stable	30-Jun-23	CARE	CARE AA- Stable	CARE	13-Mar-24	<a href="https://www.careratings.com/press-releases/tata-motors-finance-limited-aa-stable/">https://www.careratings.com/press-releases/tata-motors-finance-limited-aa-stable/</a>
Kogila Financial (India) Limited	INE53207160	CARE A- Positive	04-Jun-24	CARE	CARE A+/Stable	CARE	13-Mar-24	<a href="https://www.careratings.com/press-releases/kogila-financial-india-limited-a-plus/">https://www.careratings.com/press-releases/kogila-financial-india-limited-a-plus/</a>
Kogila Financial India Limited	INE53207220	[CRAJA] (Positive)	05-Sep-23	ICRA	[CRAJA+] Stable	ICRA	28-Feb-24	<a href="https://www.icra.in/PressRelease/2024/02/28/240228001">https://www.icra.in/PressRelease/2024/02/28/240228001</a>
Indian Overseas Bank	INE45480355	IND AA- Stable	27-Feb-23	India Ratings & Research	IND AA- Positive	India Ratings & Research	25-Feb-24	<a href="https://www.indiaratings.com/press-releases/indian-overseas-bank-aa-stable/">https://www.indiaratings.com/press-releases/indian-overseas-bank-aa-stable/</a>
Jhajar Power Ltd	INE50507043	IND AA- Stable	07-Jun-23	India Ratings & Research	IND AA- Stable	India Ratings & Research	14-03-2024	<a href="https://www.indiaratings.com/press-releases/jhajar-power-ltd-aa-stable/">https://www.indiaratings.com/press-releases/jhajar-power-ltd-aa-stable/</a>
Wipacup Corp Limited	INE51907162 INE51908020	CRISL AA/Positive	20-Feb-23	CRISL	CRISL AA- Positive	CRISL	13-03-2024	<a href="https://www.crisl.com/press-releases/wipacup-corp-limited-aa-positive/">https://www.crisl.com/press-releases/wipacup-corp-limited-aa-positive/</a>
DMR Hyderabad International Airport Limited	INE50210719 INE50210720	IND AA- Positive	22-Feb-23	India Ratings & Research	IND AA- Stable	India Ratings & Research	13-03-2024	<a href="https://www.indiaratings.com/press-releases/dmr-hyderabad-international-airport-limited-aa-stable/">https://www.indiaratings.com/press-releases/dmr-hyderabad-international-airport-limited-aa-stable/</a>
Fedbank Financial Services Limited	INE50708055	IND AA- Positive	08-May-23	India Ratings & Research	IND AA- Stable	India Ratings & Research	12-03-2024	<a href="https://www.indiaratings.com/press-releases/fedbank-financial-services-limited-aa-stable/">https://www.indiaratings.com/press-releases/fedbank-financial-services-limited-aa-stable/</a>
The Federal Bank Limited	INE57108002 INE57108040	IND AA- Positive	27-Feb-23	India Ratings & Research	IND AA- Stable	India Ratings & Research	09-03-2024	<a href="https://www.indiaratings.com/press-releases/the-federal-bank-limited-aa-stable/">https://www.indiaratings.com/press-releases/the-federal-bank-limited-aa-stable/</a>
Anthan Financial Services Limited	INE50808046 INE50808051	CARE A- Positive	06-Sep-23	CARE	CARE A- Stable	CARE	02-03-2024	<a href="https://www.careratings.com/press-releases/athan-financial-services-limited-a-plus/">https://www.careratings.com/press-releases/athan-financial-services-limited-a-plus/</a>
TMF Holdings Limited	INE90008394 INE90008376 INE90008360 INE90008352 INE90008329 INE90008317 INE90008303 INE90008295 INE90008402 INE90008410 INE90008428 INE90008438 INE90008444 INE90008451 INE90008469	CRISL AA/Stable	06-Sep-23	CRISL	CRISL AA/Positive	CRISL	01-03-2024	<a href="https://www.crisl.com/press-releases/tmf-holdings-limited-aa-stable/">https://www.crisl.com/press-releases/tmf-holdings-limited-aa-stable/</a>

Name of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Credit Rating Agency	Revised Date of Review	Hyperlink of the press release by the Credit rating Agency
Tata Motors Finance Limited	IN647750802	CRSL AA/Stable	15-Nov-21	CRSL	CRSL AA/Positive	CRSL	01-Feb-24	<a href="https://www.crifratings.com/press-releases/2024/02/01/20240201-01-151059.html">https://www.crifratings.com/press-releases/2024/02/01/20240201-01-151059.html</a>
	IN647750810							
	IN647750811							
	IN647750812							
	IN647750813							
	IN647750814							
	IN647750815							
	IN647750816							
	IN647750817							
	IN647750818							
NLC India Limited	IN658480802	BWR BB-/Stable/Continue to be in SOLVER NOT COOPERATING/Downgraded	20-Oct-23	BWR	BWR BB-/Stable/Continue to be in SOLVER NOT COOPERATING/Downgraded	BWR	24-Jan-24	<a href="https://www.bwr.com/press-releases/2024/01/24/20240124-01-151059.html">https://www.bwr.com/press-releases/2024/01/24/20240124-01-151059.html</a>
	IN658480803							
Tata Power Company Limited	IN245A08131 IN245A08141	IND AA/Stable	21-Jun-21	IND	IND AA/Stable	IND	24-Jan-24	<a href="https://www.indrating.in/press-releases/241">https://www.indrating.in/press-releases/241</a>
Essel Lockrow Railbar: Toll Roads Limited	IN645007124	IND BBB/Stable	01-Feb-23	IND	IND BB-/Negative	IND	24-Jan-24	<a href="https://www.indrating.in/press-releases/241">https://www.indrating.in/press-releases/241</a>
	IN645007125							
	IN645007126							
	IN645007127							
	IN645007128							
	IN645007129							
Arohan Financial Services Limited	IN620807245	[CRA]A-(Positive)	14-Aug-23	CRA	[CRA]A Stable	CRA	10-Jan-24	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144736">https://www.cra.in/Nationality/Show/pressRelease/24144736</a>
	IN620808051							
Dwarka Kshetraya Gramin Financial Services Private Limited	IN6179907225	PP-MID A- Negative	06-Jan-23	ACUTE	PP-MID A- Stable	ACUTE	05-Jan-24	<a href="https://www.careratings.com/press-releases/2024/01/05/20240105-01-151059.html">https://www.careratings.com/press-releases/2024/01/05/20240105-01-151059.html</a>
Nido Home Finance Limited	IN613007228	CARE A- Negative	05-Oct-23	CARE	CARE A Stable	CARE	03-Jan-24	<a href="https://www.careratings.com/press-releases/2024/01/03/20240103-01-151059.html">https://www.careratings.com/press-releases/2024/01/03/20240103-01-151059.html</a>
	IN613007229							
Edelweiss Retail Finance Limited	IN612930807	CARE A- Negative	05-Oct-23	CARE	CARE A Stable	CARE	03-Jan-24	<a href="https://www.careratings.com/press-releases/2024/01/03/20240103-01-151059.html">https://www.careratings.com/press-releases/2024/01/03/20240103-01-151059.html</a>
	IN612930808							
Cholamandalam Investment and Finance Company Limited	IN612140793	[CRA]A (Stable)	21-Jul-23	CRA	[CRA]A Positive	CRA	02-Jan-24	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144656">https://www.cra.in/Nationality/Show/pressRelease/24144656</a>
	IN612140794							
	IN612140795							
	IN612140796							
	IN612140797							
	IN612140798							
	IN612140799							
	IN612140800							
	IN612140801							
	IN612140802							
	IN612140803							
	IN612140804							
PNB Housing Finance Limited	IN612209346	IND AA/Stable	27-Feb-23	India rating & Research	IND AA+ Stable	India rating & Research	02-Jan-24	<a href="https://www.india-rating.com/press-releases/241">https://www.india-rating.com/press-releases/241</a>
	IN612209347							
Edelweiss Rural & Corporate Services Limited	IN615790781	[CRA]A-(Stable)	22-Jun-23	CRA	[CRA]A- Rating watch with negative implications	CRA	28-Oct-23	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144645">https://www.cra.in/Nationality/Show/pressRelease/24144645</a>
	IN615790782							
Edelweiss Retail Finance Limited	IN6128307128	[CRA]A-(Stable)	22-Jun-23	CRA	[CRA]A- Rating watch with negative implications	CRA	28-Oct-23	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144646">https://www.cra.in/Nationality/Show/pressRelease/24144646</a>
	IN6128307129							
Nido Home Finance Limited	IN613007230	[CRA]A-(Stable)	30-Jun-23	CRA	[CRA]A- Rating watch with negative implications	CRA	28-Oct-23	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144647">https://www.cra.in/Nationality/Show/pressRelease/24144647</a>
	IN613007231							
Union Bank of India	IN6092A0804	CRSL AA/Positive	14-Jul-21	CRSL	CRSL AAA Stable	CRSL	22-Oct-23	<a href="https://www.crifratings.com/press-releases/2023/10/22/20231022-01-151059.html">https://www.crifratings.com/press-releases/2023/10/22/20231022-01-151059.html</a>
	IN6092A0805							
Union Bank of India	IN6092A0817	CRSL AA/Positive	14-Jul-21	CRSL	CRSL AA Stable	CRSL	22-Oct-23	<a href="https://www.crifratings.com/press-releases/2023/10/22/20231022-01-151059.html">https://www.crifratings.com/press-releases/2023/10/22/20231022-01-151059.html</a>
	IN6092A0818							
Essel Lockrow Railbar: Toll Roads Limited	IN645007130	CARE BBB- Positive	26-Oct-23	CARE	CARE BB- Rating watch with negative implications	CARE	21-Oct-23	<a href="https://www.careratings.com/press-releases/2023/10/21/20231021-01-151059.html">https://www.careratings.com/press-releases/2023/10/21/20231021-01-151059.html</a>
	IN645007131							
	IN645007132							
	IN645007133							
	IN645007134							
	IN645007135							
Edelweiss Rural and Corporate Services Limited	IN615790783	CRSL A-/Negative	11-Aug-23	CRSL	CRSL A- Stable	CRSL	19-Oct-23	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144648">https://www.cra.in/Nationality/Show/pressRelease/24144648</a>
	IN615790784							
Edelweiss Retail Finance Limited	IN612830800	CRSL A-/Negative	03-Feb-23	CRSL	CRSL A- Stable	CRSL	18-Oct-23	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144649">https://www.cra.in/Nationality/Show/pressRelease/24144649</a>
	IN612830801							
Nido Home Finance Limited	IN613007232	CRSL A-/Negative	23-Jun-23	CRSL	CRSL A- Stable	CRSL	18-Oct-23	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144650">https://www.cra.in/Nationality/Show/pressRelease/24144650</a>
	IN613007233							
SFC Finance Limited (Formerly SFC Finance Private Limited)	IN612370780	IND A-/Stable	03-Aug-23	India rating	IND A- Stable	India rating	15-Oct-23	<a href="https://www.india-rating.com/press-releases/241">https://www.india-rating.com/press-releases/241</a>
	IN612370781							
Bajaj Microfinance Limited	IN645107158	CRSL PPMAD AA/Positive	15-Jun-23	CRSL	CRSL PPMAD AA Stable	CRSL	15-Oct-23	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144651">https://www.cra.in/Nationality/Show/pressRelease/24144651</a>
	IN645107159							
Central Bank of India	IN6082A0801	IND AA/Positive	12-Oct-22	India rating & Research	IND AA- Positive	India rating & Research	13-Oct-23	<a href="https://www.india-rating.com/press-releases/241">https://www.india-rating.com/press-releases/241</a>
	IN6082A0802							
Punjab National Bank	IN615608084	[CRA]A (Positive)	10-Aug-23	CRA	[CRA]A- Stable	CRA	23-Nov-23	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144652">https://www.cra.in/Nationality/Show/pressRelease/24144652</a>
	IN615608085							
Union Bank of India	IN6092A0803	[CRA]A- (Positive)	09-Aug-23	CRA	[CRA]A- Stable	CRA	23-Nov-23	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144653">https://www.cra.in/Nationality/Show/pressRelease/24144653</a>
	IN6092A0804							
ELAN AVENUE LIMITED	IN610907028	CARE BB- Stable	13-Nov-22	CARE	CARE BB- Stable	CARE	08-Nov-23	<a href="https://www.careratings.com/press-releases/2023/11/08/20231108-01-151059.html">https://www.careratings.com/press-releases/2023/11/08/20231108-01-151059.html</a>
	IN610907029							
ELAN INFRA PRIVATE LIMITED	IN609071316	CARE BB- Stable	10-Nov-22	CARE	CARE BB- Stable	CARE	06-Nov-23	<a href="https://www.careratings.com/press-releases/2023/11/06/20231106-01-151059.html">https://www.careratings.com/press-releases/2023/11/06/20231106-01-151059.html</a>
	IN609071317							
HAZARBAGH BRANCH EXPRESSWAY LIMITED	IN612650743	CARE C- SOLVER NOT COOPERATING	30-May-23	CARE	CARE BB-	CARE	27-Oct-23	<a href="https://www.careratings.com/press-releases/2023/10/27/20231027-01-151059.html">https://www.careratings.com/press-releases/2023/10/27/20231027-01-151059.html</a>
	IN612650744							
	IN612650745							
	IN612650746							
	IN612650747							
	IN612650748							
Union Bank of India	IN6112A0801	IND AA/Stable	01-Nov-22	India rating & Research	IND AA/Positive	India rating & Research	26-Oct-23	<a href="https://www.india-rating.com/press-releases/241">https://www.india-rating.com/press-releases/241</a>
	IN6112A0802							
	IN6112A0803							
	IN6112A0804							
	IN6112A0805							
	IN6112A0806							
	IN6112A0807							
	IN6112A0808							
	IN6112A0809							
	IN6112A0810							
PNB Housing Finance Limited	IN612209348	CRSL AA/Stable	21-Oct-22	CRSL	CRSL AA/Positive	CRSL	20-Oct-23	<a href="https://www.cra.in/Nationality/Show/pressRelease/24144654">https://www.cra.in/Nationality/Show/pressRelease/24144654</a>
	IN612209349							

IDBI Trusteehip Services Ltd		Subsidiaries						
Name of the Listed Entity	ISIN	Immediate Previous Credit Rating	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
Indiabulls Housing Finance Limited	INE14807714	CARE AA, Negative	27-Oct-22	CARE	CARE AA+, Stable	CARE	09-Oct-23	<a href="https://www.indiabullshousing.com/india-bulls-housing-limited-offers-press-release">https://www.indiabullshousing.com/india-bulls-housing-limited-offers-press-release</a>
	INE14807781							
	INE14807743							
	INE14807746							
	INE14807747							
	INE14807787							
	INE14807791							
	INE14807796							
	INE14807795							
	INE14807799							
	INE14807793							
	INE14807718							
INE14807706								
INE14808249								
INE14807702								
INE14807701								
INE14807705								
HDFC Credit Financial Services Limited	INE33902724	CARE AAA (BWN)	28-Jun-23	CARE	CARE AAA (BWN)	CARE	06-Oct-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/10/06_HDFC_Credit_Financial_Services_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/10/06_HDFC_Credit_Financial_Services_Limited.pdf</a>
	INE33902729							
	INE33902727							
	INE33902721							
Federal Bank Limited	INE171A08032	CARE AA, Positive	23-Feb-23	CARE	CARE AA+, Stable	CARE	06-Oct-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/10/06_Federal_Bank_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/10/06_Federal_Bank_Limited.pdf</a>
	INE171A08040							
Indian Overseas Bank	INE55A08043	CARE AA+, Stable	10-Aug-23	CARE	CARE AA+, Positive	CARE	06-Oct-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/10/06_Indian_Overseas_Bank_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/10/06_Indian_Overseas_Bank_Limited.pdf</a>
REC Limited	INE02080725	CARE AA+, Stable	16-May-23	CARE	CARE AAA, Stable	CARE	05-Oct-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/10/05_REC_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/10/05_REC_Limited.pdf</a>
	INE02080880							
	INE02080886							
	INE02080895							
	INE02080844							
IDFC FIRST Bank Ltd	INE02080829	CARE AA, Stable	04-Oct-22	CARE	CARE AA+, Stable	CARE	09-Oct-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/10/09_IDFC_FIRST_Bank_Ltd.pdf">https://www.caratings.com/updates/Company/Infra/2023/10/09_IDFC_FIRST_Bank_Ltd.pdf</a>
	INE02080829							
	INE02080829							
	INE02080829							
	INE02080829							
Punjab and Sind Bank	INE02080841	CARE AA+, Stable	30-Sep-22	CARE	CARE AA+, Positive	CARE	29-Sep-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/09/29_Punjab_and_Sind_Bank.pdf">https://www.caratings.com/updates/Company/Infra/2023/09/29_Punjab_and_Sind_Bank.pdf</a>
The South Indian Bank Limited	INE68A08026	CARE A, Stable	29-Sep-22	CARE	CARE A+, Stable	CARE	28-Sep-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/09/28_The_South_Indian_Bank_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/09/28_The_South_Indian_Bank_Limited.pdf</a>
	INE68A08036							
	INE68A08044							
SK Finance Limited	INE124N07331	CRISL A, Stable	18-Sep-22	CRISL	CRISL A+/Positive	CRISL	25-Sep-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/09/25_SK_Finance_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/09/25_SK_Finance_Limited.pdf</a>
	INE124N07473							
PUNJAB NATIONAL BANK	INE160A08092	CARE AA+, Stable CARE AA+, Stable	21-Jun-23	CARE	CARE AAA, Stable CARE AA+, Stable	CARE	20-Sep-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/09/20_Punjab_National_Bank.pdf">https://www.caratings.com/updates/Company/Infra/2023/09/20_Punjab_National_Bank.pdf</a>
	INE160A08093							
	INE160A08094							
Union Bank of India	INE02A08219	CARE AA+, Positive CARE AA, Positive	22-Sep-22	CARE	CARE AAA, Stable CARE AA+, Stable	CARE	20-Sep-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/09/20_Union_Bank_of_India_Care_Sep_2023.pdf">https://www.caratings.com/updates/Company/Infra/2023/09/20_Union_Bank_of_India_Care_Sep_2023.pdf</a>
	INE02A08201							
Welspun Corp Limited	INE191807154	CARE AA, Negative	14-Jun-23	CARE	CARE AA, Stable	CARE	07-Sep-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/09/07_Welspun_Corp_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/09/07_Welspun_Corp_Limited.pdf</a>
	INE191807262							
AROHAN FINANCIAL SERVICES LIMITED	INE08080846	CARE A+, Negative	30-Nov-22	CARE	CARE A+, Positive	CARE	06-Sep-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/09/06_Arohan_Financial_Services_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/09/06_Arohan_Financial_Services_Limited.pdf</a>
	INE08080851							
Kajia Finance (India) Ltd	INE132A07210	[KRAJ] (Stable)	18-Mar-23	KRA	[KRAJ] (Positive)	KRA	05-Sep-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/09/05_Kajia_Finance_India_Ltd.pdf">https://www.caratings.com/updates/Company/Infra/2023/09/05_Kajia_Finance_India_Ltd.pdf</a>
HAZARIBAGH BRANCH EXPRESSWAY LIMITED	INE32607710	IND D	17-Mar-23	IND	IND BB/Stable	IND	05-Sep-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/09/05_Hazaribagh_Branch_Expressway_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/09/05_Hazaribagh_Branch_Expressway_Limited.pdf</a>
	INE32607702							
	INE32607750							
	INE32607751							
	INE32607736							
	INE32607740							
	INE32607744							
	INE32607747							
	INE32607729							
	INE32607738							
	INE32607745							
	INE32607778							
INE32607749								
INE32607760								
INE32607785								
INE32607793								
INE32607757								
Bharat Finance Limited	INE99907063	CARE BBB+, Stable	01-Sep-22	CARE	CARE BBB, Stable	CARE	30-Aug-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/08/30_Bharat_Finance_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/08/30_Bharat_Finance_Limited.pdf</a>
	INE99907071							
	INE99907089							
	INE99907113							
	INE99907121							
INE99907139								
Zyfaa Foundation	INE4V08022	CARE BBB+, Stable	30-Aug-22	CARE	CARE A+, Stable	CARE	28-Aug-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/08/28_Zyfaa_Foundation.pdf">https://www.caratings.com/updates/Company/Infra/2023/08/28_Zyfaa_Foundation.pdf</a>
Baker Urban Development Private Limited	INE23A08248	BWR BB/Stable	25-Jul-22	BWR	BWR BB/Stable Lower Not Cooperating?	BWR	24-Aug-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/08/24_Baker_Urban_Development_Private_Ltd.pdf">https://www.caratings.com/updates/Company/Infra/2023/08/24_Baker_Urban_Development_Private_Ltd.pdf</a>
	INE23A08255							
	INE23A08263							
Jammu & Kashmir Bank Limited	INE168A08046	IND A+/Stable	30-Aug-22	IND	IND A+/Positive	IND	23-Aug-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/08/23_Jammu_and_Kashmir_Bank_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/08/23_Jammu_and_Kashmir_Bank_Limited.pdf</a>
Tourism Finance Corporation of India Limited	INE30A09232	ACUTE AA-(Negative)	07-Feb-23	Acute	ACUTE A+(Stable)	Acute	23-Aug-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/08/23_Tourism_Finance_Corporation_of_India_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/08/23_Tourism_Finance_Corporation_of_India_Limited.pdf</a>
	INE30A09232							
Bifa Corporation Limited	INE140A07084	[KRAJ] (Stable)	26-Aug-22	KRA	[KRA] (Negative)	KRA	23-Aug-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/08/23_Bifa_Corporation_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/08/23_Bifa_Corporation_Limited.pdf</a>
	INE140A07092							
PNB Housing Finance Limited	INE172002039	[KRAJ] (Stable)	11-Apr-23	KRA	[KRA] (Positive)	KRA	22-Aug-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/08/22_PNB_Housing_Finance_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/08/22_PNB_Housing_Finance_Limited.pdf</a>
Shree Ramco Sugars Limited	INE087607094	IND A+/Stable	18-Aug-22	IND	IND A/Stable	IND	17-Aug-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/08/17_Shree_Ramco_Sugars_Limited.pdf">https://www.caratings.com/updates/Company/Infra/2023/08/17_Shree_Ramco_Sugars_Limited.pdf</a>
	INE087607126							
Punjab & Sind Bank	INE02080841	CRISL AA/Negative	26-Aug-22	CRISL	CRISL AA/Stable	CRISL	17-Aug-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/08/17_Punjab_and_Sind_Bank.pdf">https://www.caratings.com/updates/Company/Infra/2023/08/17_Punjab_and_Sind_Bank.pdf</a>
	INE02080841							
Sukha Developers Pvt Ltd	INE02A07012	BB- (Stable) (Downgrade)	11-Jul-22	BWR	BWR B- (Stable) (Downgrade)	BWR	11-Aug-23	<a href="https://www.caratings.com/updates/Company/Infra/2023/08/11_Sukha_Developers_Pvt_Ltd.pdf">https://www.caratings.com/updates/Company/Infra/2023/08/11_Sukha_Developers_Pvt_Ltd.pdf</a>
	INE02A07020							
	INE02A07038							
INE02A07046								

Subsidiaries							
Name of the Listed Entity	ISIN	Immediate Previous Credit Rating	Previous Credit Rating Date	Immediate Previous Credit Rating Agency	Revised Credit Rating	Revised Date of Review	Hyperlink of the press release by the Credit rating Agency
Arthan Financial Services Limited	INE080K07162 INE080K07245 INE080K08064 INE080K08053	[CRAA] Stable	26-Dec-22	ICRA	[CRAA] Positive	14-Aug-23	<a href="https://www.icra.in/National/ShowNewsItem.aspx?ID=41548">https://www.icra.in/National/ShowNewsItem.aspx?ID=41548</a>
ATS Infabuild Private Limited.	INE68ND7026	CARE D	21-Aug-22	CARE	CARE D ISSUER NOT COOPERATING	11-Aug-23	<a href="https://www.careratings.com/press/press-releases/2023/08/11/infabuild-private-limited.pdf">https://www.careratings.com/press/press-releases/2023/08/11/infabuild-private-limited.pdf</a>
Union Bank of India	INE010A00091 INE02A08102 INE02A08144 INE02A08151 INE02A08201 INE02A08219	[CRAA] Stable	20-Sep-22	ICRA	[CRAA] Positive	10-Aug-23	<a href="https://www.icra.in/National/ShowNewsItem.aspx?ID=41495">https://www.icra.in/National/ShowNewsItem.aspx?ID=41495</a>
Punjab National Bank	INE160A08019 INE160A08026 INE160A08084	[CRAA] Stable	22-Nov-22	ICRA	[CRAA] Positive	10-Aug-23	<a href="https://www.icra.in/National/ShowNewsItem.aspx?ID=41495">https://www.icra.in/National/ShowNewsItem.aspx?ID=41495</a>
Punjab National Bank	INE160A08209	[CRAA] Stable	22-Nov-22	ICRA	[CRAA] Positive	10-Aug-23	<a href="https://www.icra.in/National/ShowNewsItem.aspx?ID=41495">https://www.icra.in/National/ShowNewsItem.aspx?ID=41495</a>
Balrini Industries Limited	INE894V07052 INE894V07045	CRISL A/Stable	14-Apr-20	CRISL	CRISL A/Positive	07-Aug-23	<a href="https://www.careratings.com/press/press-releases/2023/08/07/balrini-industries-limited-press-release-2023-08-07-142348.html">https://www.careratings.com/press/press-releases/2023/08/07/balrini-industries-limited-press-release-2023-08-07-142348.html</a>
Tata Motors Finance Solutions Limited	INE010L08085 INE010L08093 INE010L08101 INE010L08100 INE010L08108 INE010L08110 INE010L08116 INE010L08104 INE010L08112 INE010L08114 INE010L08154 INE010L08155 INE010L08188 INE010L08143	[CRAA] Positive	30-Jun-23	ICRA	[CRAA] Stable	14-Jul-23	<a href="https://www.icra.in/National/ShowNewsItem.aspx?ID=410224">https://www.icra.in/National/ShowNewsItem.aspx?ID=410224</a>
Tata Motors Finance Solutions Limited	INE010L08106 INE010L08104 INE010L08112 INE010L08100 INE010L08028 INE010L08051 INE010L08077	[CRAA] Stable	30-Jun-23	ICRA	[CRAA] Stable	14-Jul-23	<a href="https://www.icra.in/National/ShowNewsItem.aspx?ID=410224">https://www.icra.in/National/ShowNewsItem.aspx?ID=410224</a>
Union Bank of India	INE02A08094 INE02A08103 INE02A08045 INE02A08266	CRISL AA/Stable	15-Jul-22	CRISL	CRISL AA/Positive	14-Jul-23	<a href="https://www.careratings.com/press/press-releases/2023/07/14/union-bank-of-india-aa-stable-14-07-2023-142337.html">https://www.careratings.com/press/press-releases/2023/07/14/union-bank-of-india-aa-stable-14-07-2023-142337.html</a>
Union Bank of India	INE02A08109 INE02A08127 INE02A08185 INE02A08201 INE02A08217	CRISL AA/Stable	15-Jul-22	CRISL	CRISL AA/Positive	14-Jul-23	<a href="https://www.careratings.com/press/press-releases/2023/07/14/union-bank-of-india-aa-stable-14-07-2023-142337.html">https://www.careratings.com/press/press-releases/2023/07/14/union-bank-of-india-aa-stable-14-07-2023-142337.html</a>
India Home Loans Limited	INE174E27012	CARE D	15-Jul-22	CARE	CARE D ISSUER NOT COOPERATING	13-Jul-23	<a href="https://www.careratings.com/press/press-releases/2023/07/13/india-home-loans-limited.pdf">https://www.careratings.com/press/press-releases/2023/07/13/india-home-loans-limited.pdf</a>
Macrotech Developers Limited	INE170E71174 INE170E71189	IND A/ Positive	30-Jun-23	India rating and research	IND A/Positive	06-Jul-23	<a href="https://www.indiarating.co.in/press-releases/2023">https://www.indiarating.co.in/press-releases/2023</a>
Eduwin Retail Finance Limited	INE12830A008 INE12830B050 INE12830B068	Acute A/ Negative	07-Aug-22	Acute	Acute A/ Stable	06-Jul-23	<a href="https://www.acutecr.com/press-releases/2023/07/06/eduwin-retail-finance-ltd-06-07-2023-142337.html">https://www.acutecr.com/press-releases/2023/07/06/eduwin-retail-finance-ltd-06-07-2023-142337.html</a>
Birla Corporation Limited	INE040A07092 INE040A07084	CARE AA/ Stable	04-Jul-22	CARE	CARE AA/ Negative	03-Jul-23	<a href="https://www.careratings.com/press/press-releases/2023/07/03/birla-corporation-limited.pdf">https://www.careratings.com/press/press-releases/2023/07/03/birla-corporation-limited.pdf</a>
PNB Housing Finance Limited	INE1720T084 INE1720T087 INE1720T091 INE1720T094	CARE AA/ Stable	30-Jun-22	CARE	CARE AA/ Positive	29-Jun-23	<a href="https://www.careratings.com/press/press-releases/2023/06/29/pnb-housing-finance-limited.pdf">https://www.careratings.com/press/press-releases/2023/06/29/pnb-housing-finance-limited.pdf</a>
Tata Power Company Ltd	INE245A08042 INE245A08131 INE245A08014 INE245A08022	CARE AA/ Stable	30-Jun-22	CARE	CARE AA/ Stable	29-Jun-23	<a href="https://www.careratings.com/press/press-releases/2023/06/29/tata-power-company-ltd.pdf">https://www.careratings.com/press/press-releases/2023/06/29/tata-power-company-ltd.pdf</a>
India Home Loans Limited	-	IVR D	14-Jul-22	Infomatrix	IVR D ISSUER NOT COOPERATING	28-Jun-23	<a href="https://www.infomatrix.com/press-releases/2023">https://www.infomatrix.com/press-releases/2023</a>
Indian Overseas Bank	INE055A08264 INE055A08035	CRISL AA/ Stable	29-Jun-22	CRISL	CRISL AA/ Positive	28-Jun-23	<a href="https://www.careratings.com/press/press-releases/2023/06/28/indian-overseas-bank-28-06-2023-142337.html">https://www.careratings.com/press/press-releases/2023/06/28/indian-overseas-bank-28-06-2023-142337.html</a>
HDFC Credila Financial Services Limited	INE139E01254 INE139E01217 INE139E01239 INE139E01247 INE139E01229 INE139E01211 INE139E01203	CRISL AAA/Watch Downgrade	28-Apr-23	CRISL	CRISL AAA/Watch Negative	28-Jun-23	<a href="https://www.careratings.com/press/press-releases/2023/06/28/hdfc-credila-financial-services-limited-28-06-2023-142337.html">https://www.careratings.com/press/press-releases/2023/06/28/hdfc-credila-financial-services-limited-28-06-2023-142337.html</a>
Tata Motors Finance Solutions Limited	INE147T08084	CARE AA/ Stable	06-Sep-22	CARE	CARE AA/ Stable	17-Jun-23	<a href="https://www.careratings.com/press/press-releases/2023/06/17/tata-motors-finance-solutions-limited-17-06-2023-142337.html">https://www.careratings.com/press/press-releases/2023/06/17/tata-motors-finance-solutions-limited-17-06-2023-142337.html</a>
Tata Motors Finance Limited	INE010L08020 INE010L08028 INE010L08035 INE010L08051 INE010L08079 INE010L08077	CARE AA/ Stable	06-Sep-22	CARE	CARE AA/ Stable	27-Jun-23	<a href="https://www.careratings.com/press/press-releases/2023/06/27/tata-motors-finance-limited-27-06-2023-142337.html">https://www.careratings.com/press/press-releases/2023/06/27/tata-motors-finance-limited-27-06-2023-142337.html</a>
HDFC Credila Financial Services Limited	INE139E01812 INE139E01820 INE139E01818 INE139E01819 INE139E01817 INE139E01829 INE139E01846 INE139E01823 INE139E01821 INE139E01819 INE139E01705 INE139E01721 INE139E01721 INE139E01729 INE139E01747 INE139E01754 INE139E01817	CARE AAA (RWD)	13-Jun-21	CARE	CARE AAA (RWD)	21-Jun-23	<a href="https://www.careratings.com/press/press-releases/2023/06/21/hdfc-credila-financial-services-limited-21-06-2023-142337.html">https://www.careratings.com/press/press-releases/2023/06/21/hdfc-credila-financial-services-limited-21-06-2023-142337.html</a>
Punjab National Bank	INE160A08079 INE160A08127 INE160A08158 INE160A08019 INE160A08002 INE160A08005 INE160A08043	CRISL AA/ Stable	22-Jun-22	CRISL	CRISL AA/ Positive	21-Jun-23	<a href="https://www.careratings.com/press/press-releases/2023/06/21/punjab-national-bank-21-06-2023-142337.html">https://www.careratings.com/press/press-releases/2023/06/21/punjab-national-bank-21-06-2023-142337.html</a>
Kajia Financial (India) Ltd.	INE132U07002 INE132U07194 INE132U07186 INE132U07180	CARE A/ Stable	20-Jun-21	CARE	CARE A/ Positive	20-Jun-23	<a href="https://www.careratings.com/press/press-releases/2023/06/20/kajia-financial-india-ltd-20-06-2023-142337.html">https://www.careratings.com/press/press-releases/2023/06/20/kajia-financial-india-ltd-20-06-2023-142337.html</a>
Central Bank Of India	INE48A08023	ICRA A/ Positive	23-Sep-22	ICRA	ICRA AA/ Stable	12-Jun-23	<a href="https://www.icra.in/National/ShowNewsItem.aspx?ID=410008">https://www.icra.in/National/ShowNewsItem.aspx?ID=410008</a>
PTC India Financial Services Limited	INE160K07128 INE160K07102 INE160K07110	CRISL A1+	14-Mar-21	CRISL	CRISL A1	08-Jun-2023	<a href="https://www.careratings.com/press/press-releases/2023/06/08/ptc-india-financial-services-limited-08-06-2023-142337.html">https://www.careratings.com/press/press-releases/2023/06/08/ptc-india-financial-services-limited-08-06-2023-142337.html</a>
Jhujjar Power Ltd	INE160K07019 INE160K07045 INE160K07026	IND AA/(CF) Stable	21-Oct-22	India Ratings and Research	IND AA/(CF) Stable	07-Jun-2023	<a href="https://www.indiarating.co.in/press-releases/2023">https://www.indiarating.co.in/press-releases/2023</a>





Name of the Listed Entity	ISIN	Immediate Previous Credit Rating	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
Chexo Financial Services Private Limited	INE04907248 INE04907251 INE04907222 INE04907230	CRISL A/Stable	06-May-21	CRISL	CRISL A+/Watch Downgrade	CRISL	29-Sep-22	<a href="https://www.crisl.com/press-releases/Chexo-Financial-Services-Private-Limited-CRISL-A-Stable-Downgraded-to-A-Plus-Watch-Downgrade-29-09-2022-28-102418-01-00">https://www.crisl.com/press-releases/Chexo-Financial-Services-Private-Limited-CRISL-A-Stable-Downgraded-to-A-Plus-Watch-Downgrade-29-09-2022-28-102418-01-00</a>
Welpun Corp Limited	INE031807154 INE031807162 INE031808020	CRISL AA/Stable	29-Sep-21	CRISL	CRISL AA+/Watch Downgrade	CRISL	29-Sep-22	<a href="https://www.crisl.com/press-releases/Welpun-Corp-Limited-CRISL-AA-Stable-Downgraded-to-AA-Plus-Watch-Downgrade-29-09-2022-28-102418-01-00">https://www.crisl.com/press-releases/Welpun-Corp-Limited-CRISL-AA-Stable-Downgraded-to-AA-Plus-Watch-Downgrade-29-09-2022-28-102418-01-00</a>
Central Bank of India	INE48A08021	ICRA A+ Stable	30-Sep-21	ICRA	ICRA A+ Positive	ICRA	23-Sep-22	<a href="https://www.icra.in/News/ICRA-Rates-Central-Bank-of-India-23-09-2022">https://www.icra.in/News/ICRA-Rates-Central-Bank-of-India-23-09-2022</a>
Pune Sagar Engineering Pvt. Ltd.	INE08087037 INE08080519	AA (E1) Stable	24-Sep-21	ICRA	AA+ (E1) Stable	ICRA	23-Sep-22	<a href="https://www.icra.in/News/ICRA-Rates-Pune-Sagar-Engineering-Pvt-Ltd-23-09-2022">https://www.icra.in/News/ICRA-Rates-Pune-Sagar-Engineering-Pvt-Ltd-23-09-2022</a>
Indubulls Real Estate Limited	-	IVR A	15-Sep-22	Informatics	IVR A+	Informatics	23-Sep-22	<a href="https://www.informatics.com/press-releases/Indubulls-Real-Estate-Limited-23-09-2022">https://www.informatics.com/press-releases/Indubulls-Real-Estate-Limited-23-09-2022</a>
ISW GMR Cricket Private Limited	INE29508021	BWR BBB-(E1) Stable	23-May-22	BWR	CARE A+, Stable	CARE	11-Sep-22	<a href="https://www.careratings.com/press-releases/ISW-GMR-Cricket-Private-Limited.pdf">https://www.careratings.com/press-releases/ISW-GMR-Cricket-Private-Limited.pdf</a>
PVR Limited	-	CRISL A+/Watch Positive	01-Apr-22	CRISL	CRISL AA+/Watch Positive	CRISL	19-Sep-22	<a href="https://www.crisl.com/press-releases/PVR-Limited-CRISL-A-Plus-Watch-Positive-Upgraded-to-AA-Plus-Watch-Positive-19-09-2022">https://www.crisl.com/press-releases/PVR-Limited-CRISL-A-Plus-Watch-Positive-Upgraded-to-AA-Plus-Watch-Positive-19-09-2022</a>
SATA REALTY AND INFRASTRUCTURE LIMITED	INE174870241 INE174808151 INE174808269 INE174808177 INE174808165 INE174808193 INE174808202	AA (Stable)	13-Sep-21	ICRA	AA+ (Stable)	ICRA	14-Sep-22	<a href="https://www.icra.in/News/ICRA-Rates-Sata-Realty-and-Infrastructure-Limited-14-09-2022">https://www.icra.in/News/ICRA-Rates-Sata-Realty-and-Infrastructure-Limited-14-09-2022</a>
AAVAS FINANCERS LIMITED (Formerly Au Housing Finance Limited)	INE216908017 INE216907187 INE216907175 INE216907226 INE216907217	AA+ Positive	05-Apr-22	CARE	AA Stable	CARE	13-Sep-22	<a href="https://www.careratings.com/press-releases/AAVAS-Financiers-Limited-13-09-2022">https://www.careratings.com/press-releases/AAVAS-Financiers-Limited-13-09-2022</a>
Sadhav Engineering Limited	INE226040702 INE226040700 INE226040708	CARE B+ (Down)	02-Jun-22	CARE	CARE C, Negative (Down Not Cooperating)	CARE	07-Sep-22	<a href="https://www.careratings.com/press-releases/Sadhav-Engineering-Limited-07-09-2022">https://www.careratings.com/press-releases/Sadhav-Engineering-Limited-07-09-2022</a>
Berar Finance Limited	INE098107063 INE098107055 INE098107089 INE098107048 INE098107044 INE098107071	BBB (Stable)	02-Jun-22	ICRA	BBB+, Stable	CARE	05-Sep-22	<a href="https://www.careratings.com/press-releases/Berar-Finance-Limited-05-09-2022">https://www.careratings.com/press-releases/Berar-Finance-Limited-05-09-2022</a>
HFCL CREDIA FINANCIAL SERVICES LIMITED (Formerly known as HFCL Credia Financial Services Pvt. Ltd)	INE339818120 INE339818138 INE339818179 INE339818187 INE339818146 INE339818189	A+ Stable	10-Aug-22	CARE	AAA Stable	CARE	10-Aug-22	<a href="https://www.careratings.com/press-releases/HFCL-Credia-Financial-Services-Limited-10-08-2022">https://www.careratings.com/press-releases/HFCL-Credia-Financial-Services-Limited-10-08-2022</a>
ATS Infabuild Private Limited.	INE080607026	CARE BB-, Negative	15-Jul-21	CARE	CARE D	CARE	21-Aug-22	<a href="https://www.careratings.com/press-releases/ATS-Infabuild-Private-Limited.pdf">https://www.careratings.com/press-releases/ATS-Infabuild-Private-Limited.pdf</a>
Torrent Pharmaceuticals Limited	INE085407082	IND AA+/Stable	28-Apr-22	India Ratings	A+ Stable	ICRA	21-Aug-22	<a href="https://www.icra.in/News/ICRA-Rates-Torrent-Pharmaceuticals-Limited-21-08-2022">https://www.icra.in/News/ICRA-Rates-Torrent-Pharmaceuticals-Limited-21-08-2022</a>
Beltar Microfinance Limited (Formerly Beltar Microfinance Private Limited)	INE443107021 INE443108115 INE443108107 INE443107059 INE443107067 INE443107075 INE443107083	CARE A+, Stable	16-Aug-21	CARE	CARE AA+, Stable	CARE	10-Aug-22	<a href="https://www.careratings.com/press-releases/Beltar-Microfinance-Limited-10-08-2022">https://www.careratings.com/press-releases/Beltar-Microfinance-Limited-10-08-2022</a>
Macrotech Developers Limited (Formerly Ludha Developers Ltd.)	INE070027067	A-	24-Aug-21	BWR	A+/Stable	BWR	10-Aug-22	<a href="https://www.brickworkratings.com/press-releases/Macrotech-Developers-Limited-10-08-2022">https://www.brickworkratings.com/press-releases/Macrotech-Developers-Limited-10-08-2022</a>
Indostar Capital Finance Limited	INE096107061 INE096107050 INE096107074 INE096107063 INE096107120 INE096108046 INE096107128	CARE PP-MD-AA-(CWR)	16-May-22	CARE	CARE PP-MD A+ (CWR)	CARE	09-Aug-22	<a href="https://www.careratings.com/press-releases/Indostar-Capital-Finance-Limited-09-08-2022">https://www.careratings.com/press-releases/Indostar-Capital-Finance-Limited-09-08-2022</a>
Eshwin Retail Finance Limited	INE328308050 INE328308068	ACUTE AA-Negative	04-Feb-22	ACUTE	ACUTE A+/Negative	ACUTE	05-Aug-22	<a href="https://www.acute.in/documents/press-releases/ESWINE-2808-28-07-2022.pdf">https://www.acute.in/documents/press-releases/ESWINE-2808-28-07-2022.pdf</a>
Future Supply Chain Solutions Limited	INE093007046 INE093007038	C	03-May-22	CARE	D	CARE	02-Aug-22	<a href="https://www.careratings.com/press-releases/Future-Supply-Chain-Solutions-Limited-02-08-2022">https://www.careratings.com/press-releases/Future-Supply-Chain-Solutions-Limited-02-08-2022</a>
National Cooperative Development Corporation	INE01407054 INE01407047	CARE A+, Stable	29-Jul-21	CARE	CARE AA+, Stable	CARE	27-Jul-22	<a href="https://www.careratings.com/press-releases/National-Cooperative-Development-Corporation-27-07-2022">https://www.careratings.com/press-releases/National-Cooperative-Development-Corporation-27-07-2022</a>
Virtul Capital Private Limited	INE01907148 INE01907134 INE01907122 INE01907146 INE01907163	[CRAA]- Positive	22-Dec-21	ICRA	[CRAA] Stable	ICRA	01-Jul-22	<a href="https://www.icra.in/News/ICRA-Rates-Virtul-Capital-Private-Limited-01-07-2022">https://www.icra.in/News/ICRA-Rates-Virtul-Capital-Private-Limited-01-07-2022</a>
Indian Overseas Bank	INE05608035 INE056080264	CRISL A+/Positive	24-Dec-21	CRISL	CRISL AA+/Stable	CRISL	29-Jun-22	<a href="https://www.crisl.com/press-releases/Indian-Overseas-Bank-CRISL-A-Plus-Positive-Upgraded-to-AA-Plus-Stable-29-06-2022">https://www.crisl.com/press-releases/Indian-Overseas-Bank-CRISL-A-Plus-Positive-Upgraded-to-AA-Plus-Stable-29-06-2022</a>
BLUE STAR LIMITED	INE472408034	AA-, Negative	07-Oct-21	CARE	A+ Stable	CARE	29-Jun-22	<a href="https://www.careratings.com/press-releases/Blue-Star-Limited-29-06-2022">https://www.careratings.com/press-releases/Blue-Star-Limited-29-06-2022</a>
One International Center Private Limited	INE00507023	[CRAA]-	24-Jun-21	ICRA	[CRAA]BB-(Negative)	ICRA	24-Jun-22	<a href="https://www.icra.in/News/ICRA-Rates-One-International-Center-Private-Limited-24-06-2022">https://www.icra.in/News/ICRA-Rates-One-International-Center-Private-Limited-24-06-2022</a>
Kagla Financial (India) Ltd.	INE01907190 INE01907196	[CRAA] Stable	09-Jun-22	ICRA	CARE A+, Stable	CARE	21-Jun-22	<a href="https://www.careratings.com/press-releases/Kagla-Financial-India-Ltd-21-06-2022">https://www.careratings.com/press-releases/Kagla-Financial-India-Ltd-21-06-2022</a>
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE06707002 INE06707014 INE06707018 INE06707025 INE06707044 INE06707020 INE06707097	[CRAA]+ Stable	04-Mar-22	ICRA	[CRAA] Stable	ICRA	21-Jun-22	<a href="https://www.icra.in/News/ICRA-Rates-Sundaram-Home-Finance-Limited-21-06-2022">https://www.icra.in/News/ICRA-Rates-Sundaram-Home-Finance-Limited-21-06-2022</a>
AAVAS FINANCERS LIMITED (Formerly Au Housing Finance Limited)	INE216908017 INE216907187 INE216907175 INE216907226 INE216907217	AA+ Positive	08-Dec-21	ICRA	AA with Stable Outlook	ICRA	17-Jun-22	<a href="https://www.icra.in/News/ICRA-Rates-Aavas-Financiers-Limited-17-06-2022">https://www.icra.in/News/ICRA-Rates-Aavas-Financiers-Limited-17-06-2022</a>
Nirma Limited	INE031007000	AA Negative	01-Aug-21	CRISL	AA Stable	CRISL	03-Jun-22	<a href="https://www.crisl.com/press-releases/Nirma-Limited-CRISL-AA-Negative-Upgraded-to-AA-Stable-03-06-2022">https://www.crisl.com/press-releases/Nirma-Limited-CRISL-AA-Negative-Upgraded-to-AA-Stable-03-06-2022</a>

Name of the Listed Entity	ISIN	Immediate Previous Credit Rating	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
TVS Credit Services Ltd	INE729N08054 INE729N07056	CRISL AA+/Positive	23-Nov-21	CRISL	CRISL AA/Stable	CRISL	30-May-22	<a href="https://www.creditrating.com/press-releases/press-release-1074849200/TVS-Credit-Services-Ltd-20220530-20220530.html">https://www.creditrating.com/press-releases/press-release-1074849200/TVS-Credit-Services-Ltd-20220530-20220530.html</a>
Indiabulls Consumer Finance Limited	INE124N07041 INE124N07050 INE124N07058 INE124N07054 INE124N07159 INE124N07167	BWR AA/Stable	26-Mar-21	BWR	BWR A+/Credit Watch with developing implications	BWR	26-Apr-22	<a href="https://www.bisresearch.com/press-releases/press-release-1074849200/Indiabulls-Consumer-Finance-Ltd-20220426-20220426.pdf">https://www.bisresearch.com/press-releases/press-release-1074849200/Indiabulls-Consumer-Finance-Ltd-20220426-20220426.pdf</a>
PNB Housing Finance Limited	INE5720D230	ICRA AA (Negative)	05-Apr-20	ICRA	ICRA AA/Stable	ICRA	12-Apr-22	<a href="https://www.icra.in/PressRelease/PressReleaseDetail.aspx?ID=1434">https://www.icra.in/PressRelease/PressReleaseDetail.aspx?ID=1434</a>
Reliance MediaWorks Financial Services Private Limited	INE889D07022 INE889D07038 INE889D07046 INE889D07053	C Negative	27-Mar-20	CARE	D	CARE	31-Mar-22	<a href="https://www.carecreditratings.com/press-releases/press-release-1074849200/Reliance-MediaWorks-Financial-Services-Private-Limited-20220331-20220331.pdf">https://www.carecreditratings.com/press-releases/press-release-1074849200/Reliance-MediaWorks-Financial-Services-Private-Limited-20220331-20220331.pdf</a>
Laxmi India Finleasecap Private Limited	IND06W02025	ACUTE BBB-/ Stable	07-May-21	Acute	ACUTE A-   Stable	Acute	30-Mar-22	<a href="https://www.acute.in/documents/factsheet/press-release-1074849200/Laxmi-India-Finleasecap-Private-Limited-20220330-20220330.pdf">https://www.acute.in/documents/factsheet/press-release-1074849200/Laxmi-India-Finleasecap-Private-Limited-20220330-20220330.pdf</a>
T-HILLS PRIVATE LIMITED (Formerly known as MGNMATA PROPERTY DEVELOPERS PRIVATE LIMITED)	ISIN not available	IND BBB/Positive	30-Aug-21	India Ratings	IND BBB+/Stable	India Ratings	23-Mar-22	<a href="https://www.indiaratings.co.in/press-release-1074849200/116679380">https://www.indiaratings.co.in/press-release-1074849200/116679380</a>
Adani Enterprises Limited	INE423A07203	CARE A, Stable	05-Apr-21	CARE	CARE A+   Stable	CARE	21-Mar-22	<a href="https://www.carecreditratings.com/press-releases/press-release-1074849200/Adani-Enterprises-Limited-20220321-20220321.pdf">https://www.carecreditratings.com/press-releases/press-release-1074849200/Adani-Enterprises-Limited-20220321-20220321.pdf</a>
Jansingh Engineers Syndicate Pvt Ltd	INE505V07038	BWR B+/Stable	01-Jul-21	BWR	BWR B+/Stable	BWR	17-Mar-22	<a href="https://www.bisresearch.com/press-releases/press-release-1074849200/Jansingh-Engineers-Syndicate-Pvt-Ltd-20220317-20220317.pdf">https://www.bisresearch.com/press-releases/press-release-1074849200/Jansingh-Engineers-Syndicate-Pvt-Ltd-20220317-20220317.pdf</a>
SK FINANCE LIMITED	INE124N08054 INE124N08042 INE124N07077 INE124N07227	CARE A, Stable	02-Jan-20	CARE	CARE A+   Stable	CARE	09-Mar-22	<a href="https://www.carecreditratings.com/press-releases/press-release-1074849200/SK-Finance-Limited-20220309-20220309-11-20220309-20220309.pdf">https://www.carecreditratings.com/press-releases/press-release-1074849200/SK-Finance-Limited-20220309-20220309-11-20220309-20220309.pdf</a>
ARCHEAN CHEMICAL INDUSTRIES LIMITED	INE128A07028	BB (Stable)	29-Jan-21	ICRA	BB (Stable)	ICRA	04-Mar-22	<a href="https://www.icra.in/PressRelease/PressReleaseDetail.aspx?ID=1434">https://www.icra.in/PressRelease/PressReleaseDetail.aspx?ID=1434</a>
Jadhav Wind Farms Private Limited	INE03Q08017 INE03Q08025 INE03Q08033	CRISL AA (C2)/Positive	02-Jul-21	CRISL	CRISL AA+ (C2) /Stable	CRISL	17-Feb-22	<a href="https://www.creditrating.com/press-releases/press-release-1074849200/Jadhav-Wind-Farms-Private-Limited-20220217-20220217.html">https://www.creditrating.com/press-releases/press-release-1074849200/Jadhav-Wind-Farms-Private-Limited-20220217-20220217.html</a>
Latur Renewable Private Limited	INE03R08018 INE03R08026 INE03R08034	AA (C2) /Positive	02-Jul-21	CRISL	CRISL AA+ (C2) /Stable	CRISL	17-Feb-22	<a href="https://www.creditrating.com/press-releases/press-release-1074849200/Latur-Renewable-Private-Limited-20220217-20220217.html">https://www.creditrating.com/press-releases/press-release-1074849200/Latur-Renewable-Private-Limited-20220217-20220217.html</a>
Torrent Power Ltd	INE124N07159 INE124N07093 INE124N07126 INE124N07127 INE124N08018 INE124N08026 INE124N08054	CRISL AA/Positive	30-Jun-21	CRISL	CRISL AA+/Stable	CRISL	17-Feb-22	<a href="https://www.creditrating.com/press-releases/press-release-1074849200/Torrent-Power-Ltd-20220217-20220217.html">https://www.creditrating.com/press-releases/press-release-1074849200/Torrent-Power-Ltd-20220217-20220217.html</a>
JSW Energy Limited	INE124N07320 INE124N07353	IND AA-	08-Feb-21	India Ratings	IND AA   Stable	India Ratings	07-Feb-22	<a href="https://www.indiaratings.co.in/press-release-1074849200/116679380">https://www.indiaratings.co.in/press-release-1074849200/116679380</a>
Vodafone Idea Limited (Formerly IDEA Cellular Limited)	INE690B0318	B-, Under Credit Watch with negative implications	18-Aug-21	CARE	CARE B+	CARE	01-Feb-22	<a href="https://www.carecreditratings.com/press-releases/press-release-1074849200/Vodafone-Idea-Limited-20220201-20220201.pdf">https://www.carecreditratings.com/press-releases/press-release-1074849200/Vodafone-Idea-Limited-20220201-20220201.pdf</a>
PTC India Financial Services Limited	INE150A07086 INE150A07128 INE150A07102 INE150A07130	CRISL A+/Stable	28-May-21	CRISL	CRISL A+/Watch Downgrading	CRISL	31-Jan-22	<a href="https://www.creditrating.com/press-releases/press-release-1074849200/PTC-India-Financial-Services-Limited-20220131-20220131.html">https://www.creditrating.com/press-releases/press-release-1074849200/PTC-India-Financial-Services-Limited-20220131-20220131.html</a>
Vedika Credit Capital Ltd	-	ACUTE BBB	17-Feb-21	Acute	ACUTE BBB+	Acute	09-Jan-22	<a href="https://www.acute.in/documents/factsheet/press-release-1074849200/Vedika-Credit-Capital-Ltd-20220109-20220109.pdf">https://www.acute.in/documents/factsheet/press-release-1074849200/Vedika-Credit-Capital-Ltd-20220109-20220109.pdf</a>
SBC Finance Private Limited (Formerly known as Small Business Finance India Private Limited)	INE423V07062	IND A+/Stable	25-Oct-19	India Ratings	IND A+	India Ratings	20-Dec-21	<a href="https://www.indiaratings.co.in/press-release-1074849200/116679380">https://www.indiaratings.co.in/press-release-1074849200/116679380</a>
Indian Overseas Bank	INE56A08035	IND AA-/Negative	22-Sep-21	India Ratings	IND AA   Stable	India Ratings	13-Oct-21	<a href="https://www.indiaratings.co.in/press-release-1074849200/116679380">https://www.indiaratings.co.in/press-release-1074849200/116679380</a>
Reliance Power Limited	INE640D07063 INE640D07071	[CRAC] ISSUER NOT COOPERATING	18-Jun-19	ICRA	[CRAD] ISSUER NOT COOPERATING	ICRA	30-Nov-21	<a href="https://www.icra.in/PressRelease/PressReleaseDetail.aspx?ID=1434">https://www.icra.in/PressRelease/PressReleaseDetail.aspx?ID=1434</a>
SRE Equipment Finance Pvt Limited	-	BWR D	07-Apr-21	BWR	BWR D   SO	BWR	14-Oct-21	<a href="https://www.bisresearch.com/press-releases/press-release-1074849200/SRE-Equipment-Finance-Pvt-Ltd-20211014-20211014.pdf">https://www.bisresearch.com/press-releases/press-release-1074849200/SRE-Equipment-Finance-Pvt-Ltd-20211014-20211014.pdf</a>
Luxora Infrastructure Pvt. Ltd.	INE23A07024	BWR D	01-Oct-20	BWR	BWR D	BWR	05-Oct-21	<a href="https://www.bisresearch.com/press-releases/press-release-1074849200/Luxora-Infrastructure-Pvt-Ltd-20211005-20211005.pdf">https://www.bisresearch.com/press-releases/press-release-1074849200/Luxora-Infrastructure-Pvt-Ltd-20211005-20211005.pdf</a>
Oxyzo Financial Services Private Limited	INE04V07249 INE04V07255 INE04V07232 INE04V07230	ICRA BBB+ (Stable)	19-Nov-20	ICRA	ICRA A+ (Stable)	ICRA	05-Oct-21	<a href="https://www.icra.in/PressRelease/PressReleaseDetail.aspx?ID=1434">https://www.icra.in/PressRelease/PressReleaseDetail.aspx?ID=1434</a>
Monnyator Financial Services Pvt. Ltd.	INE56A07027 INE56A07028 INE56A07043	CARE A, Stable	03-Mar-21	CARE	CARE A+   Stable	CARE	29-Sep-21	<a href="https://www.carecreditratings.com/press-releases/press-release-1074849200/Monnyator-Financial-Services-Private-Limited-20210929-20210929.pdf">https://www.carecreditratings.com/press-releases/press-release-1074849200/Monnyator-Financial-Services-Private-Limited-20210929-20210929.pdf</a>
Vodafone Idea Limited (Formerly IDEA Cellular Limited)	INE690B0318	BWR BB- (Negative)	26-Aug-21	BWR	BWR B- (Negative)	Brickwork	26-Aug-21	<a href="https://www.bisresearch.com/press-releases/press-release-1074849200/Vodafone-Idea-Limited-20210826-20210826.pdf">https://www.bisresearch.com/press-releases/press-release-1074849200/Vodafone-Idea-Limited-20210826-20210826.pdf</a>
Tata Steel Limited	INE08A080215	BWR AA (Stable)	27-Nov-20	BWR	BWR AA+ (Stable)	BWR	23-Aug-21	<a href="https://www.bisresearch.com/press-releases/press-release-1074849200/Tata-Steel-Limited-20210823-20210823.pdf">https://www.bisresearch.com/press-releases/press-release-1074849200/Tata-Steel-Limited-20210823-20210823.pdf</a>
Shree Renuka Sugars Limited	INE08707060 INE08707078	BB+	20-Aug-20	India Ratings	A-	India Ratings	19-Aug-21	<a href="https://www.indiaratings.co.in/press-release-1074849200/116679380">https://www.indiaratings.co.in/press-release-1074849200/116679380</a>
IFCI Limited	INE03A09026 INE03A09023 INE03A09044 INE03A09046 INE03A09071 INE03A09061	CARE BBB-, Negative	24-Nov-20	CARE	CARE BB-   Negative	CARE	17-Aug-21	<a href="https://www.carecreditratings.com/press-releases/press-release-1074849200/IFCI-Limited-20210817-20210817.pdf">https://www.carecreditratings.com/press-releases/press-release-1074849200/IFCI-Limited-20210817-20210817.pdf</a>

Name of the Listed Entity	ISIN	Immediate Previous Credit Rating	Immediate Previous Credit Rating Date	Intermediate 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
ASHANA LANDCRAFT REALTY PVT. LTD	INE509P07058 INE509P07066	[KRA]D ISSUER NOT COOPERATING	28-Aug-20	ICRA	[KRA]D ISSUER NOT COOPERATING	ICRA	28-Jul-21	<a href="https://www.icra.in/National/Showfile.aspx?file=ICRA%20-%2020210728">https://www.icra.in/National/Showfile.aspx?file=ICRA%20-%2020210728</a>
ELF5 Wind Energy Limited	INE830V08023 INE830V08031	C-	31-Dec-18	ICRA	[KRA]D ISSUER NOT COOPERATING	ICRA	28-Jul-21	<a href="https://www.icra.in/National/Showfile.aspx?file=ICRA%20-%2020210728">https://www.icra.in/National/Showfile.aspx?file=ICRA%20-%2020210728</a>
India Home Loan Limited	INE274E07012	BBB-	01-Apr-21	CARE	CARE D	CARE	19-Jul-21	<a href="https://www.careratings.com/Upload/CompanyofIndia/IN/2021/08/19/21-08-19-IndiaHomeLoanLimited.pdf">https://www.careratings.com/Upload/CompanyofIndia/IN/2021/08/19/21-08-19-IndiaHomeLoanLimited.pdf</a>
West Bengal State Electricity Distribution Company Limited	INE411E07031 INE411E07023 INE411E07025	CARE BBB- Stable	07-Apr-18	CARE	Reaffirmed at CARE B, Stable and outlook	CARE	19-Jul-21	<a href="https://www.careratings.com/Upload/CompanyofIndia/IN/2021/08/19/21-08-19-WestBengalStateElectricityDistributionCompanyLimited.pdf">https://www.careratings.com/Upload/CompanyofIndia/IN/2021/08/19/21-08-19-WestBengalStateElectricityDistributionCompanyLimited.pdf</a>
JSW Steel Limited	INE038A07241 INE038A07258 INE038A07266 INE038A07415 INE038A07413 INE038A07449	CARE AA-	29-Sep-20	CARE	CARE AA	CARE	07-Jul-21	<a href="https://www.careratings.com/Upload/CompanyofIndia/IN/2021/07/07/21-07-07-JSWSteelLimited.pdf">https://www.careratings.com/Upload/CompanyofIndia/IN/2021/07/07/21-07-07-JSWSteelLimited.pdf</a>
Tata Steel Limited	INE081A08213	CARE AA, Negative	24-Sep-20	CARE	CARE AA- Stable (Stable+Risk Outlook: Stable)	CARE	07-Jul-21	<a href="https://www.careratings.com/Upload/CompanyofIndia/IN/2021/07/07/21-07-07-TataSteelLimited.pdf">https://www.careratings.com/Upload/CompanyofIndia/IN/2021/07/07/21-07-07-TataSteelLimited.pdf</a>
Hindako Industries Ltd.	INE038A07296 INE038A07274 INE038A07258	AA/Positive	30-Apr-21	CRISIL	AA+/Stable	CRISIL	29-Jun-21	<a href="https://www.crisil.com/press-releases/Revised-Rating-of-Debt-Instruments-Issued-by-Hindako-Industries-Ltd.-to-30-04-2021.html">https://www.crisil.com/press-releases/Revised-Rating-of-Debt-Instruments-Issued-by-Hindako-Industries-Ltd.-to-30-04-2021.html</a>
Rural Fairprice Wholesale Limited	INE204207054 INE204207022	ICRA D	01-Apr-20	ICRA	[KRA]D ISSUER NOT COOPERATING, Rating Moved to the "D" issuer not Cooperating** (Refer)	ICRA	29-Jun-21	<a href="https://www.icra.in/National/India/Showfile.aspx?file=ICRA%20-%2020210629">https://www.icra.in/National/India/Showfile.aspx?file=ICRA%20-%2020210629</a>
Shree Maheshwar Hydel Power Corporation Limited (MRECO)	INE875H07021 INE875H07013 INE875H07039	Care D- Issuer Not Cooperating	02-Sep-20	CARE	BB- Issuer not cooperating	CARE	24-Jun-21	<a href="https://www.careratings.com/Upload/CompanyofIndia/IN/2021/06/24/21-06-24-ShreeMaheshwarHydelPowerCorporationLimited.pdf">https://www.careratings.com/Upload/CompanyofIndia/IN/2021/06/24/21-06-24-ShreeMaheshwarHydelPowerCorporationLimited.pdf</a>
West Bengal State Electricity Distribution Company Ltd.	INE411E07031 INE411E07023 INE411E07025	-	-	-	NR BBB / Stable	Infometrics	11-Jun-21	<a href="https://www.infometrics.com/India/CompanyofIndia/WestBengalStateElectricityDistributionCompanyLtd.pdf">https://www.infometrics.com/India/CompanyofIndia/WestBengalStateElectricityDistributionCompanyLtd.pdf</a>
Jorhat Shillong Expressways Limited	INE849Y07054 INE849Y07056 INE849Y07059 INE849Y07051 INE849Y07127 INE849Y07026	BB(S)	30-Jan-19	CARE	D	CARE	08-Jun-21	<a href="https://www.careratings.com/Upload/CompanyofIndia/IN/2021/06/08/21-06-08-JorhatShillongExpresswaysLimited.pdf">https://www.careratings.com/Upload/CompanyofIndia/IN/2021/06/08/21-06-08-JorhatShillongExpresswaysLimited.pdf</a>
PTC India Financial Services Limited	INE508E07037 INE508E07020 INE508E07130	[KRA]A+ (Stable)	23-Jul-21	ICRA	[KRA]A+g) Placed on rating Watch with Negative Implication	ICRA	26-Jun-21	<a href="https://www.icra.in/National/Showfile.aspx?file=ICRA%20-%2020210626">https://www.icra.in/National/Showfile.aspx?file=ICRA%20-%2020210626</a>
Kohmar CTL Infrastructure Company Private Limited	INE409V07059 INE409V07042 INE409V07034 INE409V07028 INE409V07035	BWR D reaffirmed	24-Apr-20	BWR	BWR D reaffirmed	BWR	29-Apr-21	<a href="https://www.bwr.com/press-releases/Revised-Rating-of-Debt-Instruments-Issued-by-Kohmar-CTL-Infrastructure-Company-Private-Limited-to-24-04-2020.html">https://www.bwr.com/press-releases/Revised-Rating-of-Debt-Instruments-Issued-by-Kohmar-CTL-Infrastructure-Company-Private-Limited-to-24-04-2020.html</a>
Mangleshkh Financial Services Limited	INE189Y07028 INE189Y07026 INE189Y07044	BWR BBB Stable	22-Jul-20	BWR	BWR D Downgrade Issuer Not Cooperating	BWR	15-Apr-21	<a href="https://www.bwr.com/press-releases/Revised-Rating-of-Debt-Instruments-Issued-by-Mangleshkh-Financial-Services-Limited-to-15-04-2021.html">https://www.bwr.com/press-releases/Revised-Rating-of-Debt-Instruments-Issued-by-Mangleshkh-Financial-Services-Limited-to-15-04-2021.html</a>
SP Imperial Star Pvt Ltd	INE121M07031	A-Stable	26-Mar-20	CARE	CARE BBB+	CARE	17-Feb-21	<a href="https://www.careratings.com/Upload/CompanyofIndia/IN/2021/02/17/21-02-17-SPImperialStarPrivateLimited.pdf">https://www.careratings.com/Upload/CompanyofIndia/IN/2021/02/17/21-02-17-SPImperialStarPrivateLimited.pdf</a>
Essex Locknow Roadbelt Toll Roads Limited	INE465M07137 INE465M07180 INE465M07137 INE465M07190 INE465M07113 INE465M07181 INE465M07199	BBB Negative	03-Mar-20	CARE	BBB-Negative	CARE	28-Dec-20	<a href="https://www.careratings.com/Upload/CompanyofIndia/IN/2020/12/28/20-12-28-EssexLocknowRoadbeltTollRoadsLimited.pdf">https://www.careratings.com/Upload/CompanyofIndia/IN/2020/12/28/20-12-28-EssexLocknowRoadbeltTollRoadsLimited.pdf</a>
SHREE VADHANAN INFRAHEIGHTS PRIVATE LIMITED	INE870U07017 INE870U07025 INE870U07033	CARE D	04-Jul-19	CARE	CARE D, ISSUER NOT COOPERATING	CARE	04-Dec-20	<a href="https://www.careratings.com/Upload/CompanyofIndia/IN/2020/12/04/20-12-04-ShreeVadhananInfraheightsPrivateLimited.pdf">https://www.careratings.com/Upload/CompanyofIndia/IN/2020/12/04/20-12-04-ShreeVadhananInfraheightsPrivateLimited.pdf</a>
Saha InfraTech Pvt. Ltd	INE202E07015	CARE D	03-Jan-19	CARE	CARE D, ISSUER NOT COOPERATING	CARE	29-Mar-19	<a href="https://www.careratings.com/Upload/CompanyofIndia/IN/2019/03/29/19-03-29-SahaInfraTechPrivateLimited.pdf">https://www.careratings.com/Upload/CompanyofIndia/IN/2019/03/29/19-03-29-SahaInfraTechPrivateLimited.pdf</a>
I. & F S Transportation Networks Limited	INE975G08090 INE975G08082 INE975G08033 INE975G08017	[KRA]BB (Negative) ISSUER NOT COOPERATING	10-Sep-18	ICRA	[KRA]D ISSUER NOT COOPERATING	ICRA	01-Oct-18	<a href="https://www.icra.in/National/Showfile.aspx?file=ICRA%20-%2020181001">https://www.icra.in/National/Showfile.aspx?file=ICRA%20-%2020181001</a>



































