

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	INE98Y07162 INE98Y07147	IND BBB+/Positive	21-Jan-25	India Ratings & Research	IND BBB+/Stable	India Ratings & Research	11-Jul-25	https://www.indiaratings.com/press-releases/india-ratings-updates-credit-rating-for-berar-finance-limited-to-ind-bbb-plus-stable-on-11-july-2025
Vistaar Financial Services Pvt. Ltd.	INE014970229	CARE A+/ Stable	03-Jan-25	CARE	CARE A+/Positive	CARE	08-Jul-25	https://www.carecreditratings.com/press-releases/care-updates-credit-rating-for-vistaar-financial-services-pvt-ltd-to-care-a-plus-positive-on-08-july-2025
Webpan Corp Limited	INE191807162 INE191808020	Crissl AA+/Positive	05-Jul-24	CRISIL	Crissl AA+/Stable	CRISIL	02-Jul-25	https://www.crisil.com/press-releases/crisil-updates-credit-rating-for-webpan-corp-limited-to-crisl-aa-plus-stable-on-02-july-2025
Hazaribagh Ranchi Expressway Ltd	INE526507486 INE526507585 INE526507437 INE526507577 INE526507536 INE526507640 INE526507494 INE526507593	CARE A-/Positive	05-Jul-24	CARE	CARE A /Stable	CARE	30-Jun-25	https://www.carecreditratings.com/press-releases/care-updates-credit-rating-for-hazaribagh-ranchi-expressway-ltd-to-care-a-stable-on-30-june-2025
Gujarat State Investment Ltd	INE08EQ80031	BWR BB+/Stable	22-Jul-24	Brickwork Ratings	BWR BB/Stable	Brickwork Ratings	27-Jun-25	https://www.brickworkratings.com/press-releases/brickwork-updates-credit-rating-for-gujarat-state-investment-ltd-to-bwr-bb-stable-on-27-june-2025
Namma Finance Limited	INE229U07137 INE229U07129	CARE A-/ Stable	06-Mar-24	LK	CARE A- Negative	CARE	16-Jun-25	https://www.carecreditratings.com/press-releases/care-updates-credit-rating-for-namma-finance-limited-to-care-a-negative-on-16-june-2025
Arman Financial Services Limited	INE109C07048	CARE A- Stable	06-Mar-24	CARE	CARE A- Negative	CARE	16-Jun-25	https://www.carecreditratings.com/press-releases/care-updates-credit-rating-for-arman-financial-services-limited-to-care-a-negative-on-16-june-2025
Central Bank of India	INE48SA08049	[ICRA] AA- (Positive)	11-Jun-24	ICRA	[ICRA]AA (Stable)	ICRA	09-Jun-25	https://www.icra.com/press-releases/icra-updates-credit-rating-for-central-bank-of-india-to-icra-aa-stable-on-09-june-2025
Laxmi India Finance Ltd.	INE09WU07064	ACUTE A- / Stable	02-Aug-24	Acute rating and research	ACUTE A- / Positive	Acute rating and research	03-Jun-25	https://www.acutecreditratings.com/press-releases/acute-updates-credit-rating-for-laxmi-india-finance-ltd-to-acute-a-plus-positive-on-03-june-2025
West Bengal State Electricity Distribution Company Limited	INE411.07015 INE411.07023 INE411.07031	IVR BBB- / Stable	05-Jun-24	Infomeric Ratings	IVR BBB- / Positive	Infomeric Ratings	02-Jun-25	https://www.infomericratings.com/press-releases/infomeric-updates-credit-rating-for-west-bengal-state-electricity-distribution-company-limited-to-ivr-bbb-plus-positive-on-02-june-2025
Macrotech Developers Limited	INE670K07257 INE670K07265	[ICRA]AA- (Positive)	20-Dec-24	ICRA	[ICRA]AA (Stable)	ICRA	27-May-25	https://www.icra.com/press-releases/icra-updates-credit-rating-for-macrotech-developers-limited-to-icra-aa-stable-on-27-may-2025

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Achievers Finance India Private Limited	INE06507373 INE06507241 INE06507316 INE06507407 INE06507423 INE06507258 INE06507191 INE06507217 INE06507167 INE06507340	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/infomeric-ratings-upgrades-achievers-finance-india-private-limited-to-ivrb-plus-with-positive-outlook-11-29-2024
Achievers Finance India Private Limited	INE06507373 INE06507241 INE06507316 INE06507407 INE06507423 INE06507258 INE06507191 INE06507217 INE06507167 INE06507340	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/infomeric-ratings-downgrades-achievers-finance-india-private-limited-to-ivrb-with-negative-outlook-11-26-2024
Sammaan Finserve Ltd.	INE244.07259	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-downgrades-sammaan-finserve-ltd-to-aa-rating-watch-with-negative-implications-11-26-2024
Nuvoco Vistas Corporation Limited	INE118D08045	IND AA+/Positive	16-Nov-23	India Ratings & Research	IND AA-/Stable	India Ratings & Research	12-Nov-24	https://www.indiaratingsandresearch.com/press-releases/2024/11/12/indiaratings-research-downgrades-nuvoco-vistas-corporation-ltd-to-ind-aa-with-stable-outlook-11-12-2024
Astirvad Microfinance Limited	INE516Q8356 INE516Q8331	CRSIL AA-/Stable	10-Sep-24	CRSIL	CRSIL AA-/Watch Developing (Placed on Rating Watch with Developing Implications*)	CRSIL	24-Oct-24	https://www.crsil.com/press-releases/2024/10/24/crsil-downgrades-astirvad-microfinance-ltd-to-aa-with-watch-developing-10-24-2024
Arohan Financial Services Limited	INE808K0803 INE808K0801	CARE A; Stable	03-Feb-24	CARE	CARE A (Rating Watch with Negative Implications)	CARE	23-Oct-24	https://www.care.com/press-releases/2024/10/23/care-downgrades-arohan-financial-services-ltd-to-a-rating-watch-with-negative-implications-10-23-2024
Hinduja Leyland Finance Limited	INE146C07480 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.care.com/press-releases/2024/10/23/care-upgrades-hinduja-leyland-finance-ltd-to-aa-plus-with-stable-outlook-10-23-2024
Adani Ports and Special Economic Zone Limited	INE742J07510 INE742J07533 INE742J07361	IND AAA/Stable	08-Jan-24	India Ratings & Research	IND AAA/Stable	India Ratings & Research	18-Oct-24	https://www.indiaratingsandresearch.com/press-releases/2024/10/18/indiaratings-research-reaffirms-adani-ports-and-special-economic-zone-ltd-at-aaa-with-stable-outlook-10-18-2024
UCO Bank	INE691A08054 INE691A08062	IND AA+/Positive	15-Dec-23	India Ratings & Research	IND AA/Stable	India Ratings & Research	18-Oct-24	https://www.indiaratingsandresearch.com/press-releases/2024/10/18/indiaratings-research-downgrades-ucobank-to-aa-with-stable-outlook-10-18-2024
Esed Lacknow Raebareilly Toll Roads Limited	INE46S07181 INE46S07199 INE46S07207 INE46S07215 INE46S07223 INE46S07231 INE46S07249 INE46S07256 INE46S07264	IND BB+/Negative	24-Jan-24	India Ratings & Research	IND D	India Ratings & Research	04-Oct-24	https://www.indiaratingsandresearch.com/press-releases/2024/10/04/indiaratings-research-downgrades-esed-lacknow-raebareilly-toll-roads-ltd-to-ind-d-10-04-2024
Star Health And Allied Insurance Company Limited	INE573F08022 INE573F08040	IND AA-/Stable	10-Oct-22	India Ratings & Research	IND AA/Stable	India Ratings & Research	03-Oct-24	https://www.indiaratingsandresearch.com/press-releases/2024/10/03/indiaratings-research-upgrades-star-health-and-allied-insurance-company-ltd-to-aa-with-stable-outlook-10-03-2024
Esed Lacknow Raebareilly Toll Roads Limited	INE46S07173 INE46S07181 INE46S07199 INE46S07207 INE46S07215 INE46S07223 INE46S07231 INE46S07249 INE46S07256 INE46S07264	CARE BB+; Rating Watch with Negative Implications	21-Dec-23	CARE	CARE D	CARE	03-Oct-24	https://www.care.com/press-releases/2024/10/03/care-downgrades-esed-lacknow-raebareilly-toll-roads-ltd-to-bb-plus-rating-watch-with-negative-implications-10-03-2024
Hinduja Leyland Finance Limited	INE146C08233 INE146C08225 INE146C08209 INE146C08191 INE146C08183 INE146C08167 INE146C08159 INE146C08258 INE146C08266 INE146C08274 INE146C07490 INE146C08241 INE146C08175	CRSIL AA; Stable	11-Sep-24	CRSIL	CRSIL AA+; Stable	CRSIL	02-Oct-24	https://www.crsil.com/press-releases/2024/10/02/crsil-upgrades-hinduja-leyland-finance-ltd-to-aa-plus-with-stable-outlook-10-02-2024
Joyville Shapoorji Housing Private Limited	INE373S08622 INE373S08630 INE373S08648 INE373S08655 INE373S08663	CARE BBB+; Stable	28-Sep-23	CARE	CARE BBB; Stable	CARE	27-Sep-24	https://www.care.com/press-releases/2024/09/27/care-downgrades-joyville-shapoorji-housing-private-ltd-to-bbb-with-stable-outlook-09-27-2024
SBC Finance Limited	INE423Y07062	[ICRA]A+ (Stable)	29-Sep-23	ICRA	[ICRA]A+ (Stable)	ICRA	24-Sep-24	https://www.icra.com/press-releases/2024/09/24/icra-reaffirms-sbc-finance-ltd-at-a-plus-with-stable-outlook-09-24-2024
Union Bank of India	INE692A08110 INE692A08128 INE692A08136 INE112A08051	BWR AA+/Stable BWR AA+/Stable	22-Sep-23	BWR	BWR AAA/Stable BWR AA+/Stable	BWR	20-Sep-24	https://www.bwr.com/press-releases/2024/09/20/bwr-upgrades-union-bank-of-india-to-aaa-with-stable-outlook-09-20-2024
Century Shelters Developers Pvt Ltd	INE009107054	IND D	20-Jul-23	India Ratings & Research	IND D (ISSUER NOT COOPERATING)	India Ratings & Research	10-Sep-24	https://www.indiaratingsandresearch.com/press-releases/2024/09/10/indiaratings-research-downgrades-century-shelters-developers-pvt-ltd-to-ind-d-09-10-2024

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IndoStar Capital Finance Limited	INE896L07850 INE896L07868 INE896L07835 INE896L07801 INE896L07879 INE896L07884 INE896L07918 INE896L07892 INE896L07926 INE896L07934 INE896L08056 INE896L07942	CRSIL AA-/ Negative	18-Apr-24	CRSIL	CRSIL AA-/ Stable	CRSIL	09-Sep-24	https://www.indostarcapital.com/press-releases/indostar-capital-finance-limited-updates-credit-rating-to-stable-aa-2024-09-09
Welspun Corp Limited	INE191B07162 INE191D08020	CARE AA; Stable	07-Sep-23	CARE	CARE AA; Positive	CARE	06-Sep-24	https://www.welspun.com/press-releases/welspun-corporation-updates-credit-rating-to-stable-aa-2024-09-06
Berar Finance Limited	INE998Y07089 INE998Y07139	CARE BBB; Stable	30-Aug-23	CARE	CARE BBB; Positive	CARE	29-Aug-24	https://www.berarfinance.com/press-releases/berar-finance-limited-updates-credit-rating-to-stable-bbb-2024-08-29
Bakeri Urban Development Private Limited	INE325U08248 INE325U08255 INE325U08263	BWR BB/Stable-Issuer Not Cooperating*/ Downgrade	24-Aug-23	BWR	BWR B+ /Stable/ Continues to Issuer Not Cooperating*/ Downgrade	BWR	23-Aug-24	https://www.bakeriurban.com/press-releases/bakeri-urban-development-private-limited-updates-credit-rating-to-stable-b-2024-08-23
Jammu and Kashmir Bank Limited	INE168A08046	IND A+/Positive	23-Aug-23	India Ratings & Research	IND AA-/Stable	India Ratings & Research	22-Aug-24	https://www.jkbank.com/press-releases/jk-bank-updates-credit-rating-to-stable-aa-2024-08-22
Tata Steel Limited	INE081A08215 INE081A08223 INE081A08231 INE081A08272 INE081A08280	BBB-/Watch Positive	13-Jun-24	S&P Global Ratings	BBB/Stable	S&P Global Ratings	20-Aug-24	https://www.tatasteel.com/press-releases/tata-steel-limited-updates-credit-rating-to-stable-bbb-2024-08-20
Tata Capital Limited	INE306N08029 INE306N08037 INE306N08052 INE306N08136 INE306N08215 INE306N08136 INE306N08117 INE306N08060 INE306N08110 INE306N08268 INE306N08128 INE306N08144 INE306N08185 INE306N08219 INE306N08227 INE306N08250 INE306N08151	BBB-/Stable/A-3	18-Feb-24	S&P Global Ratings	BBB-/Positive/A-3	S&P Global Ratings	20-Aug-24	https://www.tatacapital.com/press-releases/tata-capital-limited-updates-credit-rating-to-stable-bbb-2024-08-20
Moneymart Securities Private Limited	INE0JIF08010	CARE BB-, Stable ISSUER NOT COOPERATING*	17-May-24	CARE	CARE BB-, Stable	CARE	20-Aug-24	https://www.moneymartsecurities.com/press-releases/moneymart-securities-private-limited-updates-credit-rating-to-stable-bb-2024-08-20
GIC Housing Finance Limited	INE299R07073	[ICRA]AA (Stable)	23-Aug-23	ICRA	[ICRA]AA+ (Stable)	ICRA	19-Aug-24	https://www.gichousing.com/press-releases/gic-housing-finance-limited-updates-credit-rating-to-stable-aa-2024-08-19
Central Bank Of India	INE481A08023 INE481A08031 INE481A08049	CRSIL AA-/Stable	03-Jan-24	CRSIL	CRSIL AA-/Positive	CRSIL	09-Aug-24	https://www.cbi.co.in/press-releases/cbi-updates-credit-rating-to-stable-aa-2024-08-09
Indian Overseas Bank	INE565A08043	CARE AA+; Positive	06-Oct-23	CARE	CARE AA; Stable	CARE	06-Aug-24	https://www.ioabank.com/press-releases/indian-overseas-bank-updates-credit-rating-to-stable-aa-2024-08-06
Hazaribagh Ranchi Expressway Limited	INE526S07569 INE526S07551 INE526S07536 INE526S07486 INE526S07494 INE526S07437 INE526S07445 INE526S07478 INE526S07460 INE526S07585 INE526S07593 INE526S07577	IND BB-/ Stable	05-Sep-23	India Ratings & Research	IND BBB/ Positive	India Ratings & Research	30-Jul-24	https://www.hazaribaghexpressway.com/press-releases/hazaribagh-ranchi-expressway-limited-updates-credit-rating-to-stable-bbb-2024-07-30
Adani Ports and Special Economic Zone Limited	INE742F07361 INE742F07353 INE742F07411 INE742F07429 INE742F07437 INE742F07460 INE742F07536 INE742F07528	[ICRA]AA+ (Stable)	12-Feb-24	ICRA	[ICRA]AAA (Stable)	ICRA	18-Jul-24	https://www.adaniports.com/press-releases/adani-ports-and-special-economic-zone-limited-updates-credit-rating-to-stable-aaa-2024-07-18
Hazaribagh Ranchi Expressway Limited	INE526S07437 INE526S07445 INE526S07460 INE526S07478 INE526S07486 INE526S07494 INE526S07536 INE526S07551 INE526S07569 INE526S07577 INE526S07585 INE526S07593	CARE BB; Stable	27-Oct-23	CARE	CARE A-; Positive	CARE	05-Jul-24	https://www.hazaribaghexpressway.com/press-releases/hazaribagh-ranchi-expressway-limited-updates-credit-rating-to-stable-bb-2024-07-05
Tata Motors Finance Limited (erstwhile Tata Motors Finance Solutions Limited)	INE909I08196 INE909I08204 INE909I08212 INE601U08010 INE601U08051 INE601U08077 INE909I08188 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.tatamotors.com/press-releases/tata-motors-finance-limited-updates-credit-rating-to-stable-aa-2024-07-05

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Union Bank of India	INE112A08051 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08149 INE692A08177 INE692A08185 INE692A08193 INE692A08227	IND AA+/Positive IND AA+/Positive	26-Oct-23	India Ratings & Research	IND AAA/Stable IND AA+/Stable	India Ratings & Research	02-Jul-24	https://www.indiaratings.com/press-releases/2024/
Indian Overseas Bank	INE565A08035	CRISIL AA+/Positive	28-Jun-23	CRISIL	CRISIL AA Stable	CRISIL	27-Jun-24	https://www.crisilratings.com/press-releases/2024/
Union Bank of India	INE692A01016	BBB-/Stable/A-3	26-Jun-23	S&P Global Ratings	BBB-/Positive/A-3	S&P Global Ratings	20-Jun-24	https://www.spglobal.com/ratings/en/press-releases/2024/
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/press-releases/2024/
PTC India Financial Services Limited	INE560K07102 INE560K07110	[ICRA]A+ (Negative)	21-Dec-23	ICRA	[ICRA]A+ (Negative)	ICRA	14-Jun-24	https://www.icra.in/Default.aspx?Section=Rating%20Updates&ID=46128105
Tata Motors Finance Limited	INE475081010 INE47508118 INE47508126 INE47508134 INE47508142 INE601U08242 INE601U08275 INE601U08188 INE601U08259 INE601U08283 INE601U08291 INE601U08309 INE601U08196 INE601U08204	CRISIL AA+/Positive CRISIL A+/Positive	10-May-24	CRISIL	CRISIL AA+/Watch Positive CRISIL A+/Watch Positive	CRISIL	13-Jun-24	https://www.crisilratings.com/press-releases/2024/
TMF Holdings Limited	INE3001I08386 INE3001I08378 INE3001I08360 INE3001I08352 INE3001I08329 INE3001I08337 INE3001I08345 INE3001I08311 INE3001I08303 INE3001I08295 INE3001I08402 INE3001I08410 INE3001I08428 INE3001I08436 INE3001I08444 INE3001I08451 INE3001I08469	CRISIL AA/Positive	10-May-24	CRISIL	CRISIL AA+	CRISIL	13-Jun-24	https://www.crisilratings.com/press-releases/2024/
Nido Home Finance Limited (erstwhile Edelweiss Housing Finance Limited)	INE50L07210 INE50L07228 INE50L07236	BWR AA-/Negative BWR A+/Negative	15-Apr-24	BWR	BWR A+/ Rating Watch with Negative Implications BWR A/ Rating Watch with Negative Implications	BWR	07-06-2024	https://www.brickworkratings.com/Admin/PressRelease/NidoHomeFinance/7June2024.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/PressRelease/EdelweissRetailFinance/7June2024.docx.pdf
PNB Housing Finance Limited	INE572E07092 INE572E07100 INE572E07118 INE572E07092 INE572E07142 INE572E09627 INE572E09607	CRISIL AA/Positive	20-Oct-23	CRISIL	CRISIL AA+/Stable	CRISIL	27-May-24	https://www.crisilratings.com/press-releases/2024/
Moneyfarm Securities Private Limited	INE01IF08010	CARE BB; Stable	26-Mar-23	CARE	CARE BB-; Stable; ISSUER NOT COOPERATING	CARE	17-May-24	https://www.careratings.com/press-releases/2024/
HDFC Credila Financial Services Limited	INE539K08153 INE539K08195 INE539K08161 INE539K08179 INE539K08187 INE539K08112 INE539K08120 INE539K08128 INE539K07114 INE539K07122 INE539K07130 INE539K07148 INE539K07146	[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/Rating%20Updates/2024/ICRA%20AAA%20Rating%20Watch%20with%20Negative%20Implications%20-%202024-04-02.pdf
HDFC Credila Financial Services Limited	INE539K08179 INE539K08229 INE539K08146 INE539K08203 INE539K08211 INE539K07189 INE539K07197 INE539K07205 INE539K07213 INE539K07221 INE539K07219 INE539K07247 INE539K07254 INE539K08245 INE539K08269	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/press-releases/2024/
HDFC Credila Financial Services Limited	INE539K07254 INE539K08237 INE539K07239 INE539K07247 INE539K08211 INE539K08203 INE539K07221 INE539K07205 INE539K07197 INE539K07189 INE539K07148 INE539K07114 INE539K07122 INE539K07130 INE539K08195 INE539K08146	CRISIL AAA	28-Jun-23	CRISIL	CRISIL AA+/Stable CRISIL AA+/Stable [^]	CRISIL	29-Mar-24	https://www.crisilratings.com/press-releases/2024/
PNB Housing Finance Limited	INE572E09239 INE572E07092 INE572E07126 INE572E07134 INE572E09602 INE539K07299 INE539K07307 INE539K07315 INE539K07349	[ICRA]AA (Positive)	22-Aug-23	ICRA	[ICRA]AA+	ICRA	28-Mar-24	https://www.icra.in/Default.aspx?Section=Rating%20Updates&ID=4128634
Ugro Capital Limited	INE383K07299 INE583K07307 INE583K07315 INE583K07349	CRISIL A+/Positive	19-Feb-24	CRISIL	CRISIL A/Stable	CRISIL	15-Mar-24	https://www.crisilratings.com/press-releases/2024/
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/press-releases/2024/
Kohta Financial (India) Limited	INE192U07160	CARE A; Positive	04-Jan-24	CARE	CARE A+; Stable	CARE	13-Mar-24	https://www.careratings.com/press-releases/2024/
Kohta Financial India Limited	INE192U07210 INE192U07256	[ICRA]A (Positive)	05-Sep-23	ICRA	[ICRA]A+; Stable	ICRA	28-Feb-24	https://www.icra.in/Rating%20Updates/2024/ICRA%20A%20Rating%20Watch%20with%20Negative%20Implications%20-%202024-02-28.pdf
Indian Overseas Bank	INE565A08035 INE565A08043	IND AA+/Stable	27-Feb-23	India Ratings & Research	IND AA-; Positive	India Ratings & Research	23-Feb-24	https://www.indiaratings.com/press-releases/2024/

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	Hypertext of the press releases by the Credit Rating Agency
Bhajar Power Ltd.	INE168J07043	IND AA+/Stable	07-Jun-23	India Ratings & Research	IND AA Stable	India Ratings & Research	14-02-2024	https://www.indiaratings.com/press-releases/india-ratings-downgrades-bhajar-power-ltd-aa-plus-to-aa/
Welspun Corp Limited	INE191B07162 INE191B08020	CRSIL AA/Stable	20-Feb-23	CRSIL	CRSIL AA Positive	CRSIL	13-02-2024	https://www.welspun.com/press-releases/welspun-corp-limited-upgraded-aa-to-aa-plus
GMR Hyderabad International Airport Limited	INE302J07019	IND AA/Positive	23-Feb-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	13-02-2024	https://www.gmr.com/press-releases/gmr-hyderabad-airport-limited-upgraded-aa-to-aa-plus
Fedbank Financial Services Limited	INE107N08151	IND AA+/Positive	08-May-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	12-02-2024	https://www.fedbank.com/press-releases/fedbank-financial-services-limited-upgraded-aa-plus-to-aa-plus
The Federal Bank Limited	INE171A08052 INE171A08040	IND AA/Positive	27-Feb-23	India Ratings & Research	IND AA+ Stable	India Ratings & Research	09-02-2024	https://www.federalbank.com/press-releases/federal-bank-limited-upgraded-aa-to-aa-plus
Arcam Financial Services Limited	INE308K08046 INE308K08053	CARE A+ Positive	06-Sep-23	CARE	CARE A Stable	CARE	02-02-2024	https://www.arcam.com/press-releases/arcam-financial-services-limited-downgraded-a-plus-to-a
TMF Holdings Limited	INE309J188394 INE309J188386 INE309J188378 INE309J188360 INE309J188352 INE309J188329 INE309J188317 INE309J188305 INE309J188295 INE309J188402 INE309J188410 INE309J188428 INE309J188436 INE309J188444 INE309J188492	CRSIL AA/Stable	06-Sep-23	CRSIL	CRSIL AA/Positive	CRSIL	01-02-2024	https://www.tmfholdings.com/press-releases/tmf-holdings-limited-upgraded-aa-to-aa-plus
Tata Motors Finance Limited	INE47508100 INE47508118 INE47508126 INE47508134 INE47508142 INE601U8282 INE601U8252 INE309J188188 INE601U8254 INE601U8259 INE601U8283 INE601U8291 INE601U8309 INE309J188196	CRSIL AA/Stable	15-Nov-23	CRSIL	CRSIL AA/Positive	CRSIL	01-Feb-24	https://www.tatamotorsfinance.com/press-releases/tata-motors-finance-limited-upgraded-aa-to-aa-plus
NLC India Limited	INE589A08027 INE589A08035 INE589A08043	BWR BB+/Stable/ Continues to be in ISSUER NOT COOPERATING/ Downgraded	20-Oct-23	BWR	BWR Continues to be in ISSUER NOT COOPERATING/ Reaffirmed	BWR	24-Jan-24	https://www.nlc.co.in/press-releases/nlc-india-limited-continues-to-be-in-issuer-not-cooperating
Tata Power Company Limited	INE245A08133 INE245A08141 INE245A08149 INE465N07191 INE465N07199 INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256	IND AA/Stable	21-Jun-23	IND	IND AA+ Stable	IND	24-Jan-24	https://www.tatapower.com/press-releases/tata-power-company-limited-upgraded-aa-to-aa-plus
Essel Lockrow Raebareilly Toll Roads Limited	INE465N07207 INE465N07215 INE465N07223 INE465N07231 INE465N07249 INE465N07256	IND BBB+/Stable	01-Feb-23	IND	IND BB+/Negative	IND	24-Jan-24	https://www.essell.com/press-releases/essell-lockrow-raebareilly-toll-roads-limited-downgraded-bbb-plus-to-bb-plus
Arcam Financial Services Limited	INE308K08046 INE308K08053	[ICRA]A+(Positive)	14-Aug-23	ICRA	[ICRA]A Stable	ICRA	10-Jan-24	https://www.arcam.com/press-releases/arcam-financial-services-limited-downgraded-a-plus-to-a
Dvora Kobertny Gramin Financial Services Private Limited	INE179P07225	PPMLD A- Negative	06-Jan-23	ACUTE	PPMLD A- Stable	ACUTE	05-Jan-24	https://www.dvora.com/press-releases/dvora-kobertny-gramin-financial-services-private-limited-upgraded-a-minus-to-a-minus
Nido Home Finance Limited	INE35M107210 INE35M107228 INE35M107236 INE35M107160 INE35M108010	CARE A+ Negative	05-Oct-23	CARE	CARE A Stable	CARE	03-Jan-24	https://www.nido.com/press-releases/nido-home-finance-limited-upgraded-a-plus-to-a
Edelewis Retail Finance Limited	INE328S08027	CARE A+ Negative	05-Oct-23	CARE	CARE A Stable	CARE	03-Jan-24	https://www.edelewis.com/press-releases/edelewis-retail-finance-limited-upgraded-a-plus-to-a
Cholamandalam Investment and Finance Company Limited	INE121A07816 INE121A07825 INE121A07834 INE121A07843 INE121A07852 INE121A07861 INE121A07870 INE121A07879 INE121A07888 INE121A07897 INE121A07906 INE121A07915 INE121A07924 INE121A07933 INE121A07942 INE121A07951 INE121A07960 INE121A07969 INE121A07978 INE121A07987 INE121A07996 INE121A08005 INE121A08014 INE121A08023 INE121A08032 INE121A08041 INE121A08050	[ICRA]AA (Stable)	21-Jul-23	ICRA	[ICRA]AA Positive	ICRA	02-Jan-24	https://www.cholamandalam.com/press-releases/cholamandalam-investment-and-finance-company-limited-upgraded-aa-to-aa-plus
PNB Housing Finance Limited	INE372B09346 INE372B09354 INE372B09362 INE372B09370 INE372B09378 INE372B09386 INE372B09394 INE372B09402 INE372B09410 INE372B09418 INE372B09426 INE372B09434 INE372B09442 INE372B09450 INE372B09458 INE372B09466 INE372B09474 INE372B09482 INE372B09490 INE372B09498 INE372B09506 INE372B09514 INE372B09522 INE372B09530 INE372B09538 INE372B09546 INE372B09554 INE372B09562 INE372B09570 INE372B09578 INE372B09586 INE372B09594 INE372B09602 INE372B09610 INE372B09618 INE372B09626 INE372B09634 INE372B09642 INE372B09650 INE372B09658 INE372B09666 INE372B09674 INE372B09682 INE372B09690 INE372B09698 INE372B09706 INE372B09714 INE372B09722 INE372B09730 INE372B09738 INE372B09746 INE372B09754 INE372B09762 INE372B09770 INE372B09778 INE372B09786 INE372B09794 INE372B09802 INE372B09810 INE372B09818 INE372B09826 INE372B09834 INE372B09842 INE372B09850 INE372B09858 INE372B09866 INE372B09874 INE372B09882 INE372B09890 INE372B09898 INE372B09906 INE372B09914 INE372B09922 INE372B09930 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INE372B10554 INE372B10562 INE372B10570 INE372B10578 INE372B10586 INE372B10594 INE372B10602 INE372B10610 INE372B10618 INE372B10626 INE372B10634 INE372B10642 INE372B10650 INE372B10658 INE372B10666 INE372B10674 INE372B10682 INE372B10690 INE372B10698 INE372B10706 INE372B10714 INE372B10722 INE372B10730 INE372B10738 INE372B10746 INE372B10754 INE372B10762 INE372B10770 INE372B10778 INE372B10786 INE372B10794 INE372B10802 INE372B10810 INE372B10818 INE372B10826 INE372B10834 INE372B10842 INE372B10850 INE372B10858 INE372B10866 INE372B10874 INE372B10882 INE372B10890 INE372B10898 INE372B10906 INE372B10914 INE372B10922 INE372B10930 INE372B10938 INE372B10946 INE372B10954 INE372B10962 INE372B10970 INE372B10978 INE372B10986 INE372B10994 INE372B11002 INE372B11010 INE372B11018 INE372B11026 INE372B11034 INE372B11042 INE372B11050 INE372B11058 INE372B11066 INE372B11074 INE372B11082 INE372B11090 INE372B11098 INE372B11106 INE372B11114 INE372B11122 INE372B11130 INE372B11138 INE372B11146 INE372B11154 INE372B11162 INE372B11170 INE372B11178 INE372B11186 INE372B11194 INE372B11202 INE372B11210 INE372B11218 INE372B11226 INE372B11234 INE372B11242 INE372B11250 INE372B11258 INE372B11266 INE372B11274 INE372B11282 INE372B11290 INE372B11298 INE372B11306 INE372B11314 INE372B11322 INE372B11330 INE372B11338 INE372B11346 INE372B11354 INE372B11362 INE372B11370 INE372B11378 INE372B11386 INE372B11394 INE372B11402 INE372B11410 INE372B11418 INE372B11426 INE372B11434 INE372B11442 INE372B11450 INE372B11458 INE372B11466 INE372B11474 INE372B11482 INE372B11490 INE372B11498 INE372B11506 INE372B11514 INE372B11522 INE372B11530 INE372B11538 INE372B11546 INE372B11554 INE372B11562 INE372B11570 INE372B11578 INE372B11586 INE372B11594 INE372B11602 INE372B11610 INE372B11618 INE372B11626 INE372B11634 INE372B11642 INE372B11650 INE372B11658 INE372B11666 INE372B11674 INE372B11682 INE372B11690 INE372B11698 INE372B11706 INE372B11714 INE372B11722 INE372B11730 INE372B11738 INE372B11746 INE372B11754 INE372B11762 INE372B11770 INE372B11778 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INE372B13018 INE372B13026 INE372B13034 INE372B13042 INE372B13050 INE372B13058 INE372B13066 INE372B13074 INE372B13082 INE372B13090 INE372B13098 INE372B13106 INE372B13114 INE372B13122 INE372B13130 INE372B13138 INE372B13146 INE372B13154 INE372B13162 INE372B13170 INE372B13178 INE372B13186 INE372B13194 INE372B13202 INE372B13210 INE372B13218 INE372B13226 INE372B13234 INE372B13242 INE372B13250 INE372B13258 INE372B13266 INE372B13274 INE372B13282 INE372B13290 INE372B13298 INE372B13306 INE372B13314 INE372B13322 INE372B13330 INE372B13338 INE372B13346 INE372B13354 INE372B13362 INE372B13370 INE372B13378 INE372B13386 INE372B13394 INE372B13402 INE372B13410 INE372B13418 INE372B13426 INE372B13434 INE372B13442 INE372B13450 INE372B13458 INE372B13466 INE372B13474 INE372B13482 INE372B13490 INE372B13498 INE372B13506 INE372B13514 INE372B13522 INE372B13530 INE372B13538 INE372B13546 INE372B13554 INE372B13562 INE372B13570 INE372B13578 INE372B13586 INE372B13594 INE372B13602 INE372B13610 INE372B13618 INE372B13626 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INE372B14250 INE372B14258 INE372B14266 INE372B14274 INE372B14282 INE372B14290 INE372B14298 INE372B14306 INE372B14314 INE372B14322 INE372B14330 INE372B14338 INE372B14346 INE372B14354 INE372B14362 INE372B14370 INE372B14378 INE372B14386 INE372B14394 INE372B14402 INE372B14410 INE372B14418 INE372B14426 INE372B14434 INE372B14442 INE372B14450 INE372B14458 INE372B14466 INE372B14474 INE372B14482 INE372B14490 INE372B14498 INE372B14506 INE372B14514 INE372B14522 INE372B14530 INE372B14538 INE372B14546 INE372B14554 INE372B14562 INE372B14570 INE372B14578 INE372B14586 INE372B14594 INE372B14602 INE372B14610 INE372B14618 INE372B14626 INE372B14634 INE372B14642 INE372B14650 INE372B14658 INE372B14666 INE372B14674 INE372B14682 INE372B14690 INE372B14698 INE372B14706 INE372B14714 INE372B14722 INE372B14730 INE372B14738 INE372B14746 INE372B14754 INE372B14762 INE372B14770 INE372B14778 INE372B14786 INE372B14794 INE372B14802 INE372B14810 INE372B14818 INE372B14826 INE372B14834 INE372B14842 INE372B14850 INE372B14858 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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	Hypertext of the press releases by the Credit Rating Agency
Union Bank of India	INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08201 INE692A08218	[ICRA]AAA+ (Positive)	10-Aug-23	ICRA	[ICRA]AAA Stable	ICRA	23-Nov-23	https://www.icra.in/Reports/Show/Reports/Report/41+32645
ELAN AVENUE LIMITED	INE48070021	CARE BB+ Stable	11-Nov-22	CARE	CARE BB+ Stable	CARE	06-Nov-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/11/21/01_Elan_Avenue_Avenue_Limited.pdf
ELAN IMPERIAL PRIVATE LIMITED	INE889Q07136	CARE BB+ Stable	10-Nov-22	CARE	CARE BB+ Stable	CARE	06-Nov-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/11/21/01_Elan_Imperial_Private_Limited.pdf
HAZARIBAGH RANCHI EXPRESSWAY LIMITED	INE52607437 INE52607445 INE52607460 INE52607478 INE52607486 INE52607494 INE52607502 INE52607528 INE52607536 INE52607551 INE52607569 INE52607577 INE52607585 INE52607593 INE112A08051 INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08149 INE692A08177 INE692A08185 INE692A08193 INE57207092 INE57207100 INE57207118 INE57207239 INE57207247 INE14807027 INE14807381 INE14807415 INE14807439 INE14807746 INE14807A15 INE14807A17 INE14807B13 INE14807C18 INE14807D18 INE14807E18 INE14807F19 INE14807G16 INE14807H18 INE14807I18 INE14807J16 INE14807K16 INE14807L16 INE14807M16 INE14807N16 INE14807O16 INE14807P16 INE14807Q16 INE14807R16 INE14807S16 INE14807T16 INE14807U16 INE14807V16 INE14807W16 INE14807X16 INE14807Y16 INE14807Z16 INE539807299 INE539807307 INE539807315 INE539807323 INE539807331 INE539807339	CARE C, ISSUER NOT COOPERATING	30-May-23	CARE	CARE BB+ Stable	CARE	27-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/10/10/02_Hazaribagh_Ranchi_Expressway_Limited.pdf
Union Bank of India	INE692A08094 INE692A08102 INE692A08144 INE692A08151 INE692A08029 INE692A08110 INE692A08128 INE692A08136 INE692A08149 INE692A08177 INE692A08185 INE692A08193	IND AA+/Stable	01-Nov-22	India rating & Research	IND AA/Positive	India rating & Research	26-Oct-23	India Rating and Research - Most Respected Credit Rating and Research Agency India
PNB Housing Finance Limited	INE57207092 INE57207100 INE57207118 INE57207239 INE57207247 INE14807027 INE14807381 INE14807415 INE14807439 INE14807746 INE14807A15 INE14807A17 INE14807B13 INE14807C18 INE14807D18 INE14807E18 INE14807F19 INE14807G16 INE14807H18 INE14807I18 INE14807J16 INE14807K16 INE14807L16 INE14807M16 INE14807N16 INE14807O16 INE14807P16 INE14807Q16 INE14807R16 INE14807S16 INE14807T16 INE14807U16 INE14807V16 INE14807W16 INE14807X16 INE14807Y16 INE14807Z16 INE539807299 INE539807307 INE539807315 INE539807323 INE539807331 INE539807339	CRSIL AA/Stable	21-Oct-22	CRSIL	CRSIL AA/Positive	CRSIL	20-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/10/10/02_PNB_Housing_Finance_Limited.pdf
Indiabulls Housing Finance Limited	INE14807381 INE14807415 INE14807439 INE14807746 INE14807A15 INE14807A17 INE14807B13 INE14807C18 INE14807D18 INE14807E18 INE14807F19 INE14807G16 INE14807H18 INE14807I18 INE14807J16 INE14807K16 INE14807L16 INE14807M16 INE14807N16 INE14807O16 INE14807P16 INE14807Q16 INE14807R16 INE14807S16 INE14807T16 INE14807U16 INE14807V16 INE14807W16 INE14807X16 INE14807Y16 INE14807Z16 INE539807299 INE539807307 INE539807315 INE539807323 INE539807331 INE539807339	CARE AA- Negative	27-Dec-22	CARE	CARE AA+ Stable	CARE	09-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/10/10/02_Indiabulls_Housing_Finance_Limited.pdf
HFEC Credit Financial Services Limited	INE539807299 INE539807307 INE539807315 INE539807323 INE539807331 INE539807339	CARE AAA (RWN)	28-Jun-23	CARE	CARE AAA (RWN)	CARE	06-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/10/10/02_HFEC_Credit_Financial_Services_Limited.pdf
Federal Bank Limited	INE171A08032 INE171A08040	CARE AA/Positive	23-Feb-23	CARE	CARE AA+ Stable	CARE	06-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/10/10/02_Federal_Bank_Limited.pdf
Indian Overseas Bank	INE565A08043	CARE AA+ Stable	10-Aug-23	CARE	CARE AA+ Positive	CARE	06-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/10/10/02_Indian_Overseas_Bank_Limited.pdf
REC Limited	INE102080127 INE102080880 INE102080888 INE102080896 INE102080894 INE102080842 INE102080844	CARE AA+ Stable	16-May-23	CARE	CARE AA+ Stable	CARE	05-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/10/10/02_REC_Limited.pdf
IDFC FIRST Bank Ltd	INE539807299 INE539807307 INE539807315 INE539807323 INE539807331 INE539807339	CARE AA+ Stable	04-Oct-22	CARE	CARE AA+ Stable	CARE	03-Oct-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/10/10/02_IDFC_First_Bank_Ltd.pdf
Punjab and Sind Bank	INE608A08041	CARE AA+ Stable	30-Sep-22	CARE	CARE AA+ Positive	CARE	29-Sep-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/09/29/01_Punjab_Sind_Bank.pdf
The South Indian Bank Limited	INE683A08028 INE683A08036 INE683A08044	CARE A/ Stable	29-Sep-22	CARE	CARE A+ Stable	CARE	28-Sep-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/09/28/01_The_South_Indian_Bank_Limited.pdf
SK Finance Limited	INE124N07531 INE124N07473	CRSIL A+ Stable	16-Sep-22	CRSIL	CRSIL A+ Positive	CRSIL	25-Sep-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/09/25/01_SK_Finance_Limited_Sep2023.pdf
PUNJAB NATIONAL BANK	INE160A08092 INE160A08068 INE160A08084 INE160A08076	CARE AA+ Stable CARE AAA/ Stable	21-Jun-23	CARE	CARE AA+ Stable CARE AA+ Stable	CARE	20-Sep-23	Revision in Credit Rating Punjab National Bank - CARE Sep 2023
Union Bank of India	INE692A08219 INE692A08201 INE692A08029	CARE AA+ Positive CARE AA/ Positive	22-Sep-22	CARE	CARE AA+ Stable CARE AA+ Stable	CARE	20-Sep-23	Revision in Credit Rating Union Bank of India - CARE Sep 2023
Welspun Corp Limited	INE191B07154 INE191B07162 INE191B08020	CARE AA- Negative	24-Jan-23	CARE	CARE AA+ Stable	CARE	07-Sep-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/09/07/01_Welspun_Corp_Limited.pdf
AROHAN FINANCIAL SERVICES LIMITED	INE808K08046 INE808K08061 INE808K08053	CARE A- Negative	30-Nov-22	CARE	CARE A- Positive	CARE	06-Sep-23	https://www.careratings.com/upload/CompanyFiles/PR/2023/09/06/01_Arohan_Financial_Services_Limited.pdf
Kogta Financial (India) Ltd.	INE192L07210 INE192L07296 INE192L07228 INE192L07236 INE192L07244 INE192L07252 INE192L07260 INE192L07268 INE192L07276 INE192L07284 INE192L07292 INE192L07300 INE192L07308 INE192L07316 INE192L07324 INE192L07332 INE192L07340 INE192L07348 INE192L07356 INE192L07364 INE192L07372 INE192L07380 INE192L07388 INE192L07396 INE192L07404 INE192L07412 INE192L07420 INE192L07428 INE192L07436 INE192L07444 INE192L07452 INE192L07460 INE192L07468 INE192L07476 INE192L07484 INE192L07492 INE192L07500 INE192L07508 INE192L07516 INE192L07524 INE192L07532 INE192L07540 INE192L07548 INE192L07556 INE192L07564 INE192L07572 INE192L07580 INE192L07588 INE192L07596 INE192L07604 INE192L07612 INE192L07620 INE192L07628 INE192L07636 INE192L07644 INE192L07652 INE192L07660 INE192L07668 INE192L07676 INE192L07684 INE192L07692 INE192L07700 INE192L07708 INE192L07716 INE192L07724 INE192L07732 INE192L07740 INE192L07748 INE192L07756 INE192L07764 INE192L07772 INE192L07780 INE192L07788 INE192L07796 INE192L07804 INE192L07812 INE192L07820 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INE192L11524 INE192L11532 INE192L11540 INE192L11548 INE192L11556 INE192L							

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	Hypertext of the press releases by the Credit Rating Agency
Zydus Foundation	INE44V08012	CARE BBB+/Stable	30-Aug-22	CARE	CARE A- Stable	CARE	28-Aug-23	https://www.careratings.com/upload/CompanyFiles/P/202308120810_Zydus_Foundation.pdf
Bakeri Urban Development Private Limited	INE325U8248 INE325U8255 INE325U8263	BWR BBB-/Stable	25-Jul-22	BWR	BWR BB/Stable Issuer Not Cooperating/ Downgrade	BWR	24-Aug-23	https://www.brickworkratings.com/Admin/PressReleases/Default.aspx?Document=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	INE305A09252	ACUTE AA-(Negative)	07-Feb-23	Acute	ACUTE AA+(Stable)	Acute	23-Aug-23	https://connect.acute.in/Content/Details/TCFSDM_FINANCIAL_CORPORATION_OF_INDIA_18MTH1223ed_Aug_23.pdf
Birla Corporation Limited	INE340A07084 INE340A07092	[ICRA]AA (Stable)	26-Aug-22	ICRA	[ICRA]AA (Negative)	ICRA	23-Aug-23	https://www.icra.in/Ratings/ShowRatingsReport?ID=1212719
PNB Housing Finance Limited	INE57209229 INE57207092	[ICRA]AA (Stable)	11-Apr-23	ICRA	[ICRA]AA (Positive)	ICRA	22-Aug-23	https://www.icra.in/Ratings/ShowRatingsReport?ID=1212714
Shree Renuka Sugars Limited	INE087107094 INE087107128 INE087107110 INE087107102	IND A-/Positive	18-Aug-22	IND	IND A/Stable	IND	17-Aug-23	https://www.indiaratings.com/pressrelease/63075
Punjab & Sind Bank	INE608A0841	CRISIL AA/Negative	26-Aug-22	CRISIL	CRISIL AA/Stable	CRISIL	17-Aug-23	https://www.crisilratings.com/mst/winchance/Ratings/Rating%20Rating%20Downgrade%20Bank_August%2017%202023_BR_2023133.html
Suksha Developers Pvt Ltd	INE02AA07012 INE02AA07029 INE02AA07038 INE02AA07046	BB-(Stable) (Downgrade)	11-Jul-22	BWR	BWR B-(Stable) (Downgrade)	BWR	11-Aug-23	https://www.brickworkratings.com/Admin/PressReleases/SukshaDevelopers-11Aug2023%20.pdf
Arohan Financial Services Limited	INE080807162 INE080807246 INE080808061 INE080808053	[ICRA]A+(Stable)	26-Dec-22	ICRA	[ICRA]A+(Positive)	ICRA	14-Aug-23	https://www.icra.in/Ratings/ShowRatingsReport?ID=1212156
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/P/202308120814_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/Ratings/ShowRatingsReport?ID=1212422
Punjab National Bank	INE160A08019 INE141A08035 INE160A08084	[ICRA]AA+(Stable)	22-Nov-22	ICRA	[ICRA]AA+(Positive)	ICRA	10-Aug-23	https://www.icra.in/Ratings/ShowRatingsReport?ID=1212426
Punjab National Bank	INE160A08209	[ICRA]AA (Stable)	22-Nov-22	ICRA	[ICRA]AA (Positive)	ICRA	10-Aug-23	https://www.icra.in/Ratings/ShowRatingsReport?ID=1212426
Betico Industries Limited.	INE894V07052 INE894V07045	CRISIL A/Stable	24-Apr-20	CRISIL	CRISIL A/Positive	CRISIL	07-Aug-23	https://www.crisilratings.com/mst/winchance/Ratings/Rating%20Rating%20Downgrade%20Industriald%20Aug%202023%202023_BR_202318.html
Tata Motors Finance Solutions Limited	INE601U80093 INE601U80101 INE601U80150 INE601U80168 INE601U80176 INE601U80184 INE601U80192 INE601U80177 INE3009108162 INE3009108154 INE601U80135 INE3009108188 INE601U80143 INE3009108199 INE3009108204 INE3009108212 INE601U80010 INE601U80028 INE601U80051 INE601U80077	[ICRA]A (Positive)	30-Jun-23	ICRA	[ICRA]A+(Stable)	ICRA	14-Jul-23	https://www.icra.in/Ratings/ShowRatingsReport?ID=1212022
Tata Motors Finance Solutions Limited	INE601U80010 INE601U80028 INE601U80051 INE601U80077	[ICRA]AA+(Positive)	30-Jun-23	ICRA	[ICRA]AA+(Stable)	ICRA	14-Jul-23	https://www.icra.in/Ratings/ShowRatingsReport?ID=1212022
Union Bank of India	INE692A08094 INE692A08102 INE692A08045 INE692A08266	CRISIL AA+/Stable	15-Jul-22	CRISIL	CRISIL AA+/Positive	CRISIL	14-Jul-23	https://www.crisilratings.com/mst/winchance/Ratings/Rating%20Rating%20Downgrade%20Bank_August%2017%202023_BR_2023133.html
Union Bank of India	INE692A08107 INE692A08177 INE692A08185 INE692A08193 INE692A08227	CRISIL AA/Stable	15-Jul-22	CRISIL	CRISIL AA/Positive	CRISIL	14-Jul-23	https://www.crisilratings.com/mst/winchance/Ratings/Rating%20Rating%20Downgrade%20Bank_August%2017%202023_BR_2023133.html
India Home Loans Limited	INE274E07012	CARE D	15-Jul-22	CARE	CARE D: ISSUER NOT COOPERATING	CARE	13-Jul-23	https://www.careratings.com/upload/CompanyFiles/P/202307130736_India_Home_Loans_Limited.pdf
Macrotech Developers Limited	INE658K07174 INE620K07182	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/63074
Edeleviss Retail Finance Limited	INE328080808 INE328080950 INE328080808	Acute A+; Negative	05-Aug-22	Acute	ACUTE A; Stable	Acute	04-Jul-23	https://connect.acute.in/Content/Details/EDRF_11Aug2023%20.pdf
Birla Corporation Limited	INE30A07092 INE30A07084	CARE AA; Stable	04-Jul-22	CARE	CARE AA; Negative	CARE	03-Jul-23	https://www.careratings.com/upload/CompanyFiles/P/202307030707_Birla_Co
PNB Housing Finance Limited	INE572H07084 INE572H07076 INE572H07068 INE572H09627 INE572H09387 INE572H09627 INE572H07068 INE572H07076 INE572H07084	CARE AA stable	30-Jun-22	CARE	CARE AA; Positive	CARE	29-Jun-23	https://www.careratings.com/upload/CompanyFiles/P/202306150639_PNB_Housing_Finance_Limited.pdf
Tata Power Company Ltd	INE245A08042 INE245A07424 INE245A08125 INE245A08141 INE245A08133 INE295J08014 INE295J08022	CARE AA; Stable	30-Jun-22	CARE	CARE AA; Positive	CARE	29-Jun-23	https://www.careratings.com/upload/CompanyFiles/P/202306150639_Tata_Power_Company_Limited.pdf
India Home Loans Limited	-	IVR D	14-Jul-22	Infomeric	IVR D: ISSUER NOT COOPERATING	Infomeric	28-Jun-23	https://www.infomericratings.com/Admin/PressReleases/PE_BILL-28062023.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	Hypertext of the press releases by the Credit Rating Agency
Indostar Capital Finance Limited	INE98607792 INE98607793 INE98607794 INE98607795 INE98607710 INE98608049	CARE PP-MLD A+ (CW)	09-Aug-22	CARE	CARE PP-MLD A+; Stable	CARE	31-Mar-23	https://www.careratings.com/upload/CompanyFiles/PP/2023/03/20230311_Indostar%20Capital%20Finance%20Limited.pdf
SP Imperial Star Pvt Ltd	INE121X0701	CARE BBB+	17-Feb-21	CARE	CARE BBB	CARE	28-Mar-23	https://www.careratings.com/upload/CompanyFiles/PP/2023/03/20230311_Imperial%20Star%20Pvt%20Limited.pdf
Hinduja Leyland Finance Limited	INE146C0819 INE146C08191 INE146C08183 INE146C08175 INE146C08167 INE146C08169	CRISIL AA+/Stable	25-Mar-22	CRISIL	CRISIL AA/Stable	CRISIL	17-Mar-23	https://www.crisilratings.com/india/Ratings/RatingList/RatingDocs/11/india/updates/finance/india_14_March%2017%202023_R_314934.html
Oxyzo Financial Services Private Limited	IND04V507248 IND04V507255 IND04V507230 IND04V507263	CRISIL A/Watch Developing	28-Sep-22	CRISIL	CRISIL A+/Stable	CRISIL	17-Mar-23	https://www.crisilratings.com/india/Ratings/RatingList/RatingDocs/11/updates/finance/Services/Private/4/india_14_March%2017%202023_R_314934.html
Ugro Capital Limited	INE583D07299 INE583D07307 INE583D07315	CRISIL A/Stable	26-May-22	CRISIL	CRISIL A-/Positive	CRISIL	17-Mar-23	https://www.crisilratings.com/india/Ratings/RatingList/RatingDocs/11/updates/capital/india_14_March%2017%202023_R_314414.html
Vodafone Idea Limited	INE669D8318	CARE B+ Stable	01-Feb-22	CARE	CARE B+ Positive	CARE	16-Mar-23	https://www.careratings.com/upload/CompanyFiles/PP/2023/03/20230309_Vodafone%20Idea%20Limited.pdf
Capital Small Finance Bank Limited	INE646188012 INE646188020 INE646188129	CARE A+; Positive	30-Jan-23	CARE	CARE A+; Stable	CARE	13-Mar-23	https://www.careratings.com/upload/CompanyFiles/PP/13/2023/20230130_Capital%20Small%20Finance%20Bank%20Limited.pdf
Manba Finance Limited	INE939X07028 INE939X07044	CARE BBB+; Negative	25-Mar-22	CARE	CARE BBB+; Stable	CARE	10-Mar-23	https://www.careratings.com/upload/CompanyFiles/PP/10/2023/20230310_Manba%20Finance%20Limited.pdf
Adani Enterprises Limited	-	IND A+/Stable	20-Dec-22	India Ratings and Research	IND A+/Negative	India Ratings and Research	07-Mar-23	https://www.indiaratingsandresearch.com/press-release/61181
TMF Holdings Limited	-	[ICRA]AA-(Stable)	30-Dec-22	ICRA	ICRA]AA-(Positive)	ICRA	06-Mar-23	https://www.icra.in/Rating/ShowRatingDetailsReport?R=42118431
Tata Motors Finance Limited	INE509188170 INE509188147 INE509188196 INE509188204 INE509188212 INE601L08810 INE601L08808 INE601L08806 INE601L08805 INE601L08801 INE601L08809 INE601L08807 INE509188162 INE509188154 INE509188188 INE601L08885 INE601L08893 INE601L088101 INE601L088112 INE601L088113 INE742F07361 INE742F07346 INE742F07353 INE742F07411 INE742F07429 INE742F07437	[ICRA]AA-(Stable)	30-Dec-22	ICRA	[ICRA]AA-(Positive)	ICRA	06-Mar-23	https://www.icra.in/Rating/ShowRatingDetailsReport?R=42118431
Adani Ports and Special Economic Zone Limited	INE742F07361 INE742F07346 INE742F07353 INE742F07411 INE742F07429 INE742F07437	[ICRA]AA+(Stable)	30-Nov-22	ICRA	[ICRA]AA+(Negative)	ICRA	03-Mar-23	https://www.icra.in/Rating/ShowRatingDetailsReport?R=42118431
DCB Bank Limited	INE50A08066	[ICRA]A+(Stable)	21-Feb-22	ICRA	[ICRA]A+(Positive)	ICRA	21-Feb-23	https://www.icra.in/Rating/ShowRatingDetailsReport?R=42118431
SK Finance Limited	INE124N08042	CARE A+; Stable	09-Mar-22	CARE	CARE A+; Positive	CARE	03-Feb-22	https://www.careratings.com/upload/CompanyFiles/PP/03/2022/20220203_SK%20Finance%20Limited.pdf
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE66707H1R3 INE66707H1S1 INE66707H1U7 INE66708194	CRISIL AA+/Stable	03-Jan-22	CRISIL	CRISIL AAA/Stable	CRISIL	03-Jan-23	https://www.crisilratings.com/india/Ratings/RatingList/RatingDocs/11/updates/home/finance/india_3_January%2023%202023_R_312923.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/Rating/ShowRatingDetailsReport?R=42118431
Hinduja Leyland Finance Limited	INE146C08175 INE146C07375 INE146C07425 INE146C07441 INE146C07466 INE146C07433 INE146C07458 INE146C08100 INE146C08118 INE146C08134 INE146C08126 INE146C08209 INE146C08159 INE146C08191 INE146C08175 INE146C08121 INE146C08142	CARE AA+; Stable	25-Mar-22	CARE	CARE AA; Stable	CARE	29-Dec-22	https://www.careratings.com/upload/CompanyFiles/PP/29/2022/20220929_Hinduja%20Leyland%20Finance%20Limited.pdf
Essel Lacknow Raebareilly Toll Roads Limited	INE46S007127 INE46S007165 INE46S007173 INE46S007181 INE46S007199 INE46S007207 INE46S008166	BBB-, Negative	28-Dec-20	CARE	CARE BBB; Positive	CARE	26-Dec-22	https://www.careratings.com/upload/CompanyFiles/PP/26/2022/20221226_Essel%20Lacknow%20Raebareilly%20Toll%20Roads%20Limited.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/Rating/ShowRatingDetailsReport?R=42118431
PTC India Financial Services Limited	INE560K07017 INE560K07012 INE560K07110 INE560K07086	[ICRA]A+@; Placed on rating Watch with Negative Implications	28-Jan-22	ICRA	ICRA A+ (Negative)	ICRA	22-Dec-22	https://www.icra.in/Rating/ShowRatingDetailsReport?R=42118431
Poonawalla Housing Finance Limited	-	CRISIL AA+/Stable	31-Jan-22	CRISIL	CRISIL AA+/Watch Negative (Placed on "Rating Watch with Negative Implications")	CRISIL	20-Dec-22	https://www.crisil.com/india/Ratings/RatingList/RatingDocs/11/updates/home/finance/india_3_January%2023%202023_R_312923.html
PTC India Financial Services Limited	INE560K07102 INE560K07110	CARE A+; Negative (Single A Plus Outlook: Negative); Placed on Credit watch with Developing Implications	06-Jun-22	CARE	CARE A (CW with Developing Implications) (Single A) (Under Credit watch with Developing Implications)	CARE	20-Dec-22	https://www.careratings.com/upload/CompanyFiles/PP/20/2022/20221220_PTC%20India%20Financial%20Services%20Limited.pdf
UCO Bank	INE691A08054 INE691A08062	ACUTE AA- / Positive	14-Dec-21	ACUTE	ACUTE AA Stable	ACUTE	14-Dec-22	https://connect.acute.in/Details/1402-BA%20-%2014Dec-22
Chaitanya India Fin Credit Private Limited	INE140R08031	CRISIL A+/Stable	18-Feb-22	CRISIL	CRISIL A/Stable	CRISIL	02-Dec-22	https://www.crisil.com/india/Ratings/RatingList/RatingDocs/11/updates/credit/private/india_14_December%2022%202022_R_312624.html
Patel Engineering Limited	INE244B07255	ACUTE BBB- Stable	19-May-22	ACUTE	ACUTE BBB Stable	ACUTE	02-Dec-22	https://www.acute.in/documents/ratings/reviced/26-079-RR-20221202.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	Hypertext of the press releases by the Credit rating Agency
Indian Overseas Bank	INE565A09264	[ICRA]A+ (Positive)	14-Mar-22	ICRA	[ICRA]A+ (Stable)	ICRA	14-Nov-22	https://www.icra.in/RatingAndShowRatingableReport?id=1151742
Vivriti Capital Private Limited	INE01HV07130 INE01HV07155	[ICRA] A Stable	01-Jul-22	ICRA	ICRA]AA+(CE) (Stable); outstanding	ICRA	11-Nov-22	https://www.icra.in/RatingAndShowRatingableReport?id=1151748
Tata Realty and Infrastructure Limited	INE371K07013	CRSIL AA/Stable	09-Nov-21	CRSIL	CRSIL AA+/Stable	CRSIL	04-Nov-22	https://www.crsil.com/investor/share/Ratings/RatingList/RatingDocs/1218/RealtyandInfrastructureLimited_November%20-%202022_8-2022948.html
IDFC FIRST Bank Limited	INE092108EY6	CRSIL AA/Stable	29-Jun-22	CRSIL	CRSIL AA+/Positive	CRSIL	01-Nov-22	https://www.crsil.com/investor/share/Ratings/RatingList/RatingDocs/1184/IDFCFIRSTBankLimited_November%20-%202022_RR_304126.html
Lacina Land Development Limited	INE0JZ007016	IVR AA-(CE)/ Credit Watch with Developing Implication & IVR A+-(CE)	28-Jul-22	Infomeries	IVR A+ (CE)/ Credit Watch with Developing Implication; IVR A+-(CE)	Infomeries	31-Oct-22	https://www.infomeries.com/admin/uploads/press-releases/1246311xv02.pdf
KRIBHCO Fertilizers Limited (formerly Kribhco Shyam Fertilizers Ltd.)	INE484180047 INE484180054	CRSIL AA/Positive	17-Dec-21	CRSIL	CRSIL AA/Stable	CRSIL	31-Oct-22	https://www.crsil.com/investor/share/Ratings/RatingList/RatingDocs/1218/InfomeriesLimited_October%20-%202022_RR_304051.html
Berar Finance Limited	INE988707063 INE988707055 INE988707089 INE988707048 INE988707014 INE988707071 INE748207929 INE748207945 INE748207960 INE748207994 INE748207929 INE748207940	[ICRA]BBB (Stable)	02-Jun-22	ICRA	[ICRA]BBB (Stable) ISSUER NOT COOPERATING	ICRA	27-Oct-22	https://www.icra.in/RatingAndShowRatingableReport?id=1151750
Barkhand Road Projects Implementation Company Limited	INE748207945 INE748207960 INE748207994 INE748207929 INE748207940	CARE BBB+; Stable	27-Jan-17	CARE	CARE D ISSUER NOT COOPERATING*	CARE	20-Oct-22	https://www.careratings.com/upload/CompanyFiles/P/2022/09/20220101_BarkhandRoadProjectsImplementationCompanyLimited_BB.html
Muthoot Capital Services Limited	INE296G07010	CRSIL A/Stable	18-Mar-21	CRSIL	CRSIL A+/Stable	CRSIL	19-Oct-22	https://www.crsil.com/investor/share/Ratings/RatingList/RatingDocs/MuthootCapitalServicesLimited_October%20-%202022_RR_303917.html
Indiabulls Rural Finance limited	INE048K07016	BWR A/Stable	26-May-21	BWR	BWR BBB+/Stable	BWR	21-Oct-22	https://www.brickworkratings.com/Admin/PressReleases/IndiabullsRuralFinance_21Oct2022-1.pdf
Edelweiss Housing Finance Ltd.	INE53ML07210 INE53ML07228 INE53ML07236	BWR AA+/ Stable	09-Nov-21	BWR	BWR AA-/Negative	BWR	10-Oct-22	https://www.brickworkratings.com/Admin/PressReleases/EdelweissHousingFinanceLtd_10Oct2022-1.pdf
Edelweiss Retail Finance Limited	INE528S08050 INE528S08068	BWR AA+/ Stable	15-Nov-21	BWR	BWR AA-/Negative	BWR	10-Oct-22	https://www.brickworkratings.com/Admin/PressReleases/EdelweissRetailFinanceLimited_10Oct2022-1.pdf
Transmission Corporation of Andhra Pradesh Limited	INE947F09040	CRSIL D	08-Oct-21	CRSIL	CRSIL C	CRSIL	07-Oct-22	https://www.crsil.com/investor/share/Ratings/RatingList/RatingDocs/TransmissionCorporationofAndhraPradeshLimited_October%20-%202022_RR_291230.html
SRECI Finance Private Limited	INE423Y07062	ICRA A/Stable	08-Oct-21	ICRA	ICRA A+/ Positive	ICRA	03-Oct-22	https://www.icra.in/RatingAndShowRatingableReport?id=114874
Punjab and Sind Bank	INE080A08041	CARE AA- Negative	05-Oct-21	CARE	CARE AA- Stable	CARE	30-Sep-22	https://www.careratings.com/upload/CompanyFiles/P/30092022/30092022_PunjabandSindBank.pdf
Poonawalla Fincorp Limited (Formerly Known as Magna Fincorp Limited)	INE511C07573	CARE AA+; Stable (Double A Plus; Outlook: Stable)	26-Aug-21	CARE	AAA; Stable	CARE	30-Sep-22	https://www.careratings.com/upload/CompanyFiles/P/30092022/30092022_PoonawallaFincorpLimited.pdf
Poonawalla Housing Finance Limited(formerly known as Magna Housing Finance Limited)	INE05507107 INE05507115 INE05507099	CARE AA+; Stable (Double A Plus; Outlook: Stable)	26-Aug-21	CARE	AAA; Stable	CARE	30-Sep-22	https://www.careratings.com/upload/CompanyFiles/P/30092022/30092022_PoonawallaHousingFinanceLimited.pdf
Joyville Shapoorji Housing Private Limited	INE37508572 INE37508606 INE37508614 INE37508598 INE37508580	CARE BBB+(CWD)	30-Sep-21	CARE	CARE BBB+; Stable	CARE	29-Sep-22	https://www.careratings.com/upload/CompanyFiles/P/30092022/30092022_JoyvilleShapoorjiHousingPrivateLimited.pdf
Oxyzo Financial Services Private Limited	INE04V507248 INE04V507255 INE04V507222 INE04V507230	CRSIL A/Stable	06-May-21	CRSIL	CRSIL A/Watch Developing	CRSIL	29-Sep-22	https://www.crsil.com/investor/share/Ratings/RatingList/RatingDocs/OxyzoFinancialServicesPrivateLimited_September%20-%202022_RR_303918.html
Welspun Corp Limited	INE191807154 INE191807162 INE191808020	CRSIL AA/Stable	29-Sep-21	CRSIL	CRSIL AA/Watch Developing	CRSIL	29-Sep-22	https://www.crsil.com/investor/share/Ratings/RatingList/RatingDocs/WelspunCorpLimited_September%20-%202022_RR_303834.html
Central Bank of India	INE483A08023	ICRA A+ Stable	30-Sep-21	ICRA	ICRA A+ Positive	ICRA	23-Sep-22	http://www.cbil.com/ShareRating/ShareRatingReport?id=114636
Pune Solapur Expressway Pvt. Ltd.	INE558K07017 INE558K08019	AA (CE) (Stable)	24-Sep-21	ICRA	AA+ (CE) (Stable);	ICRA	23-Sep-22	https://www.icra.in/RatingAndShowRatingableReport?id=114465
Indiabulls Real Estate Limited	-	IVR A	15-Sep-22	Infomeries	IVR A+	Infomeries	22-Sep-22	https://www.infomeries.com/admin/uploads/press-releases/IndiabullsRealEstate-22sep22.pdf
JSW GMR Cricket Private Limited	INE295F08011	BWR BBB+(CE)/Stable	23-May-22	BWR	CARE A-; Stable	CARE	21-Sep-22	https://www.careratings.com/upload/CompanyFiles/P/21092022/21092022_JSWGMRCricketPrivateLimited.pdf
PVR Limited	-	CRSIL A+/Watch Positive	01-Apr-22	CRSIL	CRSIL AA+/Watch Positive	CRSIL	19-Sep-22	https://www.crsil.com/investor/share/Ratings/RatingList/RatingDocs/PVRLimited_September%20-%202022_RR_303528.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	Hypertext of the press releases by the Credit Rating Agency
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/Ratios/ShowRatiosAndReports?id=1141891
AAVAS FINANCIERS LIMITED (Formerly Au Housing Finance Limited)	INE214F08017 INE214F07167 INE214F07175 INE214F07225 INE214F07217	AA-Positive	05-Apr-22	CARE	AA,Stable	CARE	13-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/11992023062310_Aavas_Financiers_Limited.pdf
Sadbhav Engineering Limited	INE224107072 INE224107080 INE224107098	CARE B+ (CWN)	02-Jun-22	CARE	CARE C- Negative; ISSUER NOT COOPERATING*	CARE	07-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/07292023072313_Sadbhav_Engineering_Limited.pdf
Berar Finance Limited	INE989107063 INE989107055 INE989107089 INE989107048 INE989107014 INE989107071	BBB (Stable)	02-Jun-22	ICRA	BBB+, Stable	CARE	01-Sep-22	https://www.careratings.com/upload/CompanyFiles/PR/0508202306145_Berar_Finance_Limited.pdf
HDFC CREMLA FINANCIAL SERVICES LIMITED (Formerly known as HDFC Credila Financial Services Pvt Ltd)	INE359K08120 INE359K08138 INE359K08179 INE359K08187 INE359K08146	AA+ Stable	19-Aug-22	CARE	AAA Stable	CARE	30-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/30282023062310_HDFC_Credila_Financial_Services_Limited.pdf
AIS Infrabuild Private Limited.	INE686N07026	CARE BB- Negative	15-Jul-21	CARE	CARE D	CARE	25-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/25282023072611_AIS_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/Ratios/ShowRatiosAndReports?id=1141919
Relstar Microfinance Limited (Formerly Relstar Microfinance Private Limited)	INE44108131 INE44108115 INE44108107 INE44107059 INE44107067 INE44107075	CARE A+/Stable	16-Aug-21	CARE	CARE A+, Stable	CARE	10-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/1028202306142_Relstar_Microfinance_Limited.pdf
Macrotech Developers Limited (Formerly Lodha Developers Ltd.)	INE670K07067	A-	24-Aug-21	BWR	A+/Stable	BWR	10-Aug-22	https://www.brickworkratings.com/Admin/PressRelease/MacrotechDevelopers-10Aug202306.pdf
Indostar Capital Finance Limited	INE898107092 INE898107793 INE898107074 INE898107561 INE898107710 INE898108049 INE898107594	CARE PPM/MLD AA-(CWN)	16-May-22	CARE	CARE PPM/MLD A+(CWN)	CARE	09-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/09082023102718_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.acutefin.com/Downloads/ratings/revised/1424806-RR-20220805.pdf
Future Supply Chain Solutions Limited	INE93SQ07046 INE93SQ07038	C	03-May-22	CARE	D	CARE	02-Aug-22	https://www.careratings.com/upload/CompanyFiles/PR/02082023071111_Future_Supply_Chain_Solutions_Limited.pdf
National Cooperative Development Corporation	INE014N07054 INE014N07047	CARE AA, Stable	29-Jul-21	CARE	CARE AA+, Stable	CARE	27-Jul-22	https://www.careratings.com/upload/CompanyFiles/PR/2727202307089_National_Cooperative_Development_Corporation.pdf
Vivriti Capital Private Limited	INE011HV07148 INE011HV07114 INE011HV07122 INE011HV07148 INE011HV07163	[ICRA]A- Positive	22-Dec-21	ICRA	[ICRA]A (Stable)	ICRA	01-Jul-22	https://www.icra.in/Ratios/ShowRatiosAndReports?id=113803
Indian Overseas Bank	INE565A08035 INE565A09264	CRISIL A+/Positive	24-Dec-21	CRISIL	CRISIL AA+/Stable	CRISIL	29-Jun-22	https://www.crisil.com/press/pressshare/Ratings/Rating_List/Rating/Docs/IndianOverseasBank_India%20N%209%2022_RR_Sha563.html
BLUE STAR LIMITED	INE472A08034	AA+, Negative	07-Oct-21	CARE	AA+ Stable	CARE	29-Jun-22	https://www.careratings.com/upload/CompanyFiles/PR/29062023061347_Blue_Star_Limited.pdf
Ose International Center Private Limited	INE06507023	[ICRA]A-	24-Jun-21	ICRA	[ICRA]BBB+(Negative)	ICRA	24-Jun-22	https://www.icra.in/Ratios/ShowRatiosAndReports?id=113734
Koysa Financial (India) Ltd.	INE19QL07160 INE19QL07236	[ICRA]A (Stable)	09-Jun-22	ICRA	CARE A; Stable	CARE	21-Jun-22	https://www.careratings.com/upload/CompanyFiles/PR/21062023072347_Koysa_Financial_(India)_Limited.pdf
Sundaram Home Finance Limited (Formerly Sundaram BNP Paribas Home Finance Limited)	INE667071049 INE667071014 INE667071088 INE667071025 INE667071044 INE667071000	[ICRA]AA+ (Stable)	04-Mar-22	ICRA	ICRA]AAA (Stable)	ICRA	21-Jun-22	https://www.icra.in/Ratios/ShowRatiosAndReports?id=113725
AAVAS FINANCIERS LIMITED (Formerly Au Housing Finance Limited)	INE214F08017 INE214F07167 INE214F07175 INE214F07225 INE214F07217	AA-Positive	08-Dec-21	ICRA	AA with Stable Outlook	ICRA	17-Jun-22	https://www.icra.in/Ratios/ShowRatiosAndReports?id=113297
Nirma Limited	INE091A08172	AA Negative	01-Aug-21	CRISIL	AA Stable	CRISIL	03-Jun-22	https://www.crisil.com/press/pressshare/Ratings/Rating_List/Rating/Docs/NirmaLimited_India%209%202022_RR_280383.html
TVS Credit Services Ltd	INE729S08014 INE729S07016	CRISIL AA+/Positive	23-Nov-21	CRISIL	CRISIL AA/Stable	CRISIL	30-May-22	https://www.crisil.com/press/pressshare/Ratings/Rating_List/Rating/Docs/TVSCreditServicesLimited_India%209%202022_RR_284273.html
Indiabulls Consumer Finance Limited	INE614X07061 INE614X07050 INE614X07068 INE614X07076 INE614X07084 INE614X07159 INE614X06112	BWR AA/Stable	26-Mar-21	BWR	BWR A+/Credit Watch with developing implications	BWR	26-Apr-22	https://www.brickworkratings.com/Admin/PressRelease/Service-26-April-2022.pdf
PNB Housing Finance Limited	INE572F09239	ICRA AA (Negative)	03-Apr-20	ICRA	ICRA- AA/Stable	ICRA	12-Apr-22	https://www.icra.in/Ratios/ShowRatiosAndReports?id=111113
Reliance MediaWorks Financial Services Private Limited	INE889207012 INE889207020 INE889207038 INE889207046 INE889207053	C Negative	27-Mar-20	CARE	D	CARE	31-Mar-22	https://www.careratings.com/upload/CompanyFiles/PR/31032023072101_Reliance_MediaWorks_Financial_Services_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	Hypertext of the press releases by the Credit rating Agency
Laxmi India Financecap Private Limited	INE69VU07015	ACUTE BBB+/ Stable	07-May-21	Acute	ACUTE A- Stable	Acute	30-Mar-22	https://www.acutr.in/doc/annualratings/2022/2022030101.pdf
T-HILLS PRIVATE LIMITED (Formerly known as JAGANMATI 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.com/pressreleases/5788/
Adani Enterprises Limited	INE42A07203	CARE A: Stable	05-Apr-21	CARE	CARE A+; Stable	CARE	21-Mar-22	https://www.careratings.com/pressreleases/CompanyFiles/PR/2410320206326_Adani_Enterprises_Limited.pdf
Janapriya Engineers Syndicate Pvt Ltd	INE365V07038	BWR B+ /Stable	01-Jul-21	BWR	BWR B/Stable	BWR	17-Mar-22	https://www.brickworkratings.com/Admin/PressRelease/Janapriya-Engineers-Syndicate-17Mar2022.pdf
SK FINANCE LIMITED	INE124N0804 INE124N0802 INE124N0707 INE124N07127	CARE A: Stable	02-Jan-20	CARE	CARE A+; Stable	CARE	09-Mar-22	https://www.careratings.com/pressreleases/CompanyFiles/PR/0803202064521_SK_Finance_Limited.pdf
ARCHEAN CHEMICAL INDUSTRIES LIMITED	INE128X07028	BB- (Stable)	29-Jan-21	ICRA	BB (Stable)	ICRA	04-Mar-22	https://www.icra.in/Ratings/ShowRatingsReport?R=42110410
Jodhpur Wind Farms Private Limited	INE03Q8017 INE03Q8025 INE03Q8033	CRSIL AA (CE) / Positive	02-Jul-21	CRSIL	CRSIL AA+ (CE) / Stable	CRSIL	17-Feb-22	https://www.crsil.com/min/aw/shares/Ratings/RatingList/RatingDocs/IndraprasthaPowerLimited_August2021_7_202022_RR_26706.html
Latur Renewable Private Limited	INE03H08018 INE03H0826 INE03H0804	AA (CE) / Positive	02-Jul-21	CRSIL	CRSIL AA+ (CE) / Stable	CRSIL	17-Feb-22	https://www.crsil.com/min/aw/shares/Ratings/RatingList/RatingDocs/LaturRenewablePrivateLimited_Feb2022_20217_2_202022_RR_26727.html
Torment Power Ltd	INE81H07119 INE81H07093 INE81H07101 INE81H07127 INE81H08018 INE81H08026	CRSIL AA/Positive	30-Jun-21	CRSIL	CRSIL AA+/Stable	CRSIL	17-Feb-22	https://www.crsil.com/min/aw/shares/Ratings/RatingList/RatingDocs/TormentPowerLimited_Feb2022_20217_2_202022_RR_26714.html
JSW Energy Limited	INE121E07320 INE121E07353	IND AA-	08-Feb-21	India Ratings	IND AA Stable	India Ratings	07-Feb-22	https://www.indiaratings.com/pressreleases/5728/
Vodafone Idea Limited (Formerly IDEA Cellular Limited)	INE669I08318	B; Under Credit Watch with Negative Implications	13-Aug-21	CARE	CARE B +	CARE	01-Feb-22	https://www.careratings.com/pressreleases/CompanyFiles/PR/0102202063752_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/min/aw/shares/Ratings/RatingList/RatingDocs/PTCIndiaFinancialServicesLimited_Aug2021_28_20212_28_202022_RR_26544.html
Vedika Credit Capital Ltd	-	ACUTE BBB	17-Feb-21	Acute	ACUTE BBB+	Acute	03-Jan-22	https://www.acutr.in/doc/annualratings/2022/2022010301.pdf
SBC Finance Private Limited (Formerly known as Small Business Finance India Private Limited)	INE425Y07062	IND A/Stable	25-Oct-19	India Ratings	IND A+	India Ratings	20-Dec-21	https://www.indiaratings.com/PressReleases/PressReleaseID=57012
Indian Overseas Bank	INE56A08055	IND AA-/Negative	23-Sep-21	India Ratings	IND AA-/Stable	India Ratings	13-Dec-21	https://www.indiaratings.com/pressreleases/5694/
Reliance Power Limited	INE14C07063 INE14C07071	ICRA/JC ISSUER NOT COOPERATING	18-Jun-19	ICRA	ICRA/JC ISSUER NOT COOPERATING	ICRA	30-Nov-21	https://www.icra.in/Ratings/ShowRatingsReport?R=420806
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-202030302021.pdf
Luxora Infrastructure Pvt. Ltd.	INE228K07024	BWR D	01-Oct-20	BWR	BWR D	BWR	05-Oct-21	https://www.brickworkratings.com/Admin/PressRelease/Luxora-Infrastructure-2020101.pdf
Oxyzo Financial Services Private Limited	INE04V507248 INE04V507255 INE04V507222 INE04V507230	ICRA BBB+ (Stable)	19-Nov-20	ICRA	ICRA A+ (Stable)	ICRA	05-Oct-21	https://www.icra.in/Ratings/ShowRatingsReport?R=410736
Moneywise Financial Services Pvt. Ltd.	INE954L07027 INE954L07035 INE954L07043	CARE A: Stable	01-Mar-21	CARE	CARE A+; Stable	CARE	29-Sep-21	https://www.careratings.com/pressreleases/CompanyFiles/PR/2909202107291_Moneywise_Financial_Services_Private_Limited.pdf
Vodafone Idea Limited (Formerly IDEA Cellular Limited)	INE669I08318	BWR BB- (Negative)	26-Aug-21	BWR	BWR B (Negative)	Brickwork	26-Aug-21	https://www.brickworkratings.com/Admin/PressRelease/VodafoneIdea-26Aug2021.pdf
Tata Steel Limited	INE081A08215	BWR AA (Stable)	27-Nov-20	BWR	BWR AA+ (Stable)	BWR	23-Aug-21	https://www.brickworkratings.com/Admin/PressRelease/TataSteel-23Aug2021.pdf
Shree Renuka Sugars Limited	INE087H07060 INE087H07078	BBB+	20-Aug-20	India Ratings	A-	India Ratings	19-Aug-21	https://www.indiaratings.com/PressReleases/PressReleaseID=55918
IFCI Limited	INE09A090A4 INE09A09N76 INE09A09G23 INE09A09O44 INE09A09O66 INE09A09O82 INE09A09O84	CARE BBB; Negative	24-Nov-20	CARE	CARE BB+ Negative	CARE	17-Aug-21	https://www.careratings.com/pressreleases/CompanyFiles/PR/1708202106167_IFCI_Limited.pdf
ASHANA LANDCRAFT REALTY PVT. LTD	INE509P07058 INE509P07066	ICRA/JC ISSUER NOT COOPERATING	28-Aug-20	ICRA	ICRA/JC ISSUER NOT COOPERATING	ICRA	28-Jul-21	https://www.icra.in/Ratings/ShowRatingsReport?R=4105021

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	Hypertext of the press releases by the Credit rating Agency
IL&FS Wind Energy Limited	INES10V08015 INES10V08023 INES10V08031	C-	31-Dec-18	ICRA	[ICRA]D ISSUER NOT COOPERATING	ICRA	28-Jul-21	https://www.icra.in/Releases/ShowRelease.aspx?ID=105024
India Home Loan Limited	INE274E07012	BBB-	01-Apr-21	CARE	CARE D	CARE	19-Jul-21	https://www.careratings.com/upload/CompanyFiles/PR/19072021081121_India_Home_Loan_Limited.pdf
West Bengal State Electricity Distribution Company Limited	INE411L07031 INE411L07023 INE411L07015	CARE BBB+ Stable	07-Apr-18	CARE	Reaffirmed at CARE B; Stable and withdrawn	CARE	19-Jul-21	https://www.careratings.com/upload/CompanyFiles/PR/19072021081121_West_Bengal_State_Electricity_Distribution_Company_Limited.pdf
JSW Steel Limited	INE019A07241 INE019A07258 INE019A07266 INE019A07415 INE019A07423 INE019A07449	CARE AA-	29-Sep-20	CARE	CARE AA	CARE	07-Jul-21	https://www.careratings.com/upload/CompanyFiles/PR/07072021095956_JSW_Steel_Limited.pdf
Tata Steel Limited	INE081A08215	CARE AA; Negative	24-Sep-20	CARE	CARE AA+ Stable (Double A Plus; Outlook: Stable)	CARE	07-Jul-21	https://www.careratings.com/upload/CompanyFiles/PR/07072021075625_Tata_Steel_Limited.pdf
Hindalco Industries Ltd.	INE038A07266 INE038A07274 INE038A07258	AA/Positive	30-Apr-21	CRISIL	AA+/stable	CRISIL	29-Jun-21	https://www.crisil.com/press-releases/Ratings/Rating_List/Rating/Docs/Hindalco-Industries-Limited_16-Jun-2021_420241_BB_27502.html
Rural Fairprice Wholesale Limited	INE202Z07014 INE202Z07022	ICRA D	01-Apr-20	ICRA	[ICRA]D ISSUER NOT COOPERATING; Rating Moved to the 'A' Issuer Not Cooperating category	ICRA	29-Jun-21	https://www.icra.in/Releases/ShowRelease.aspx?ID=105024
Shree Maheshwar Hydel Power Corporation Limited (WHTECO)	INE875F07021 INE875F07013 INE875F07039	Care D - Issuer Not Cooperating	02-Sep-20	CARE	BB+; issuer not cooperating	CARE	24-Jun-21	https://www.careratings.com/upload/CompanyFiles/PR/24062021062113_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/updates/pr/WestBengalStateElectricityLimited11-20211.pdf
Jorhat Shillong Expressway Limited	INE944V07018 INE944V07034 INE944V07059 INE944V07075 INE944V07091 INE944V07117 INE944V07094	BB(SO)	30-Jan-19	CARE	D	CARE	08-Jun-21	https://www.careratings.com/upload/CompanyFiles/PR/08062021074923_Jorhat_Shillong_Expressway_Limited.pdf
PTC India Financial Services Limited	INE560K07037 INE560K07022 INE560K07110	[ICRA]A+ (Stable)	23-Jul-21	ICRA	[ICRA]A+@; Placed on rating Watch with Negative Implications	ICRA	28-Jan-22	https://www.icra.in/Releases/ShowRelease.aspx?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/updates/CompanyFiles/InfrastructreCompany_29Apr202111.pdf
Margdarshak Financial Services Limited	INE189V07028 INE189V07036 INE189V07044	BWR BBB Stable	22-Jul-20	BWR	BWR D Downgrade Issuer Not Cooperating	BWR	15-Apr-21	https://www.brickworkratings.com/updates/CompanyFiles/InfrastructreCompany_15Apr202113_21.pdf
SP Imperial Star Pvt Ltd	INE121X07031	A Stable	26-Mar-20	CARE	CARE BBB+	CARE	17-Feb-21	https://www.careratings.com/upload/CompanyFiles/PR/17022021091244_SP_Imperial_Star_Private_Limited.pdf
Essel Lacknow Raebareilly Toll Roads Limited	INE465N07142 INE465N07140 INE465N07157 INE465N07165 INE465N07173 INE465N07181	BBB Negative	03-Mar-20	CARE	BBB- Negative	CARE	28-Dec-20	https://www.careratings.com/upload/CompanyFiles/PR/28Dec2020085155_Essel_Lacknow_Raebareilly_Toll_Roads_Limited_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/04Dec2020085155_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/03Jan2019085155_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/Releases/ShowRelease.aspx?ID=107274