Company Name (New Ratings)	Instrument	Ratings
Absolute Barbeque Pvt. Ltd	Issuer Rating	[ICRA]BBB+(Stable)
Acsen Tex Private Limited	Bank Facilities	[ICRA]BBB (Negative) / [ICRA]A3+
Aditya Birla Sun Life AMC Limited	ABSL CRISIL IBX Gilt April 2028 Index Fund	[ICRA]AAAmfs
Aditya Birla Sun Life AMC Limited	ABSL CRISIL IBX SDL June 2032 Index Fund	[ICRA]AAAmfs
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Crisil IBX AAA March 2024 Index Fund	[ICRA]A1+mfs
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Nifty SDL Sep 2027 Index Fund	[ICRA]AAAmfs
AirLife Gases Pvt. Ltd.	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
Allchem Lifescience Pvt. Ltd.	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
And Constructions	Bank Facilities	[ICRA]B+ (Stable)
Apcotex Industries Limited  Arunachal Pradesh Power Corporation Pvt Ltd	Bank Facilities Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+ [ICRA]A3+
Aseem Infrastructure Finance Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
Aseem Infrastructure Finance Limited	Non-convertible debentures	[ICRA]AA+(Stable)
Autocomp Corporation Panse Private Limited	Bank Facilities	[ICRA]A-(Stable) / [ICRA]A2+
Bagmane Developers Private Limited	Bank Facilities	[ICRA]AA (Stable)
Brigade Enterprises Limited	Bank Facilities	[ICRA]AA- (Stable)
Cholamandalam Investment and Finance Company Limited	PLATINUM TRUST APRIL 2023 – TRANCHE V - PTC Series A	Provisional [ICRA]AAA(SO)
Cholamandalam Investment and Finance Company Limited	PLATINUM TRUST APRIL 2023 – TRANCHE V Second Loss Facility	Provisional [ICRA]BBB+(SO)
Citicorp Finance (India) Limited	Bank Facilities	[ICRA]A1+
Citicorp Finance (India) Limited	Bank Facilities	[ICRA]AAA (Stable)
Clix Capital Services Private Limited	Morrie 2023 Series A PTC	Provisional [ICRA]A+(SO)
Clix Capital Services Private Limited	Murakami 2023 Series A1(a)	Provisional [ICRA]AA+(SO)
Clix Capital Services Private Limited	Murakami 2023 Series A1(b)	Provisional [ICRA]A+(SO)
Clix Capital Services Private Limited	Periwinkle 2023 Series A1 PTC	Provisional [ICRA]AA(SO)
Clix Capital Services Private Limited	PL Carnation 2023 Series A1 PTC	Provisional [ICRA]AA-(SO)
Clix Capital Services Private Limited	PL Carnation 2023 Equity Tranche PTC	Provisional [ICRA]A-(SO)
CtrlS Datacenters Limited  Deerfield Logistics Private Limited	Bank Facilities Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+ [ICRA]BBB+ (Stable)
DS Chewing Products LLP	Bank Facilities	[ICRA]BBB+ (Stable)
Farm India Impex Private Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
FP Crysta Energy Pvt. Ltd.	Bank Facilities	[ICRA]BBB+ (Positive)
FP Eco Energy Pvt. Ltd.	Bank Facilities	[ICRA]BBB+ (Positive)
FPEL Beat Energy Pvt. Ltd.	Bank Facilities	[ICRA]BBB+ (Positive)
FPEL Flash Energy Private Limited	Bank Facilities	[ICRA]BBB+ (Positive)
FPEL Radiant Energy Pvt. Ltd.	Bank Facilities	[ICRA]BBB+ (Positive)
FPEL Sunrise Pvt. Ltd.	Bank Facilities	[ICRA]BBB+ (Positive)
FPEL Surya Pvt. Ltd.	Bank Facilities	[ICRA]BBB+ (Positive)
Godrej Agrovet Limited	Bank Facilities	[ICRA]A1+
Gopalan Enterprises	Bank Facilities	[ICRA]BBB+ (Stable)
Gopalan Foundation	Bank Facilities	[ICRA]A- (Stable)
Grasim Industries Limited Hariharan Foundations Private Limited	Non-convertible debentures  Bank Facilities	[ICRA]AAA (Stable)
Indinfravit Trust	Non-convertible debentures	[ICRA]BBB (Positive) / [ICRA]A2 [ICRA]AAA(Stable)
Indinfravit Trust	Commercial paper	[ICRA]AAA(Stable)
Indinfravit Trust	Bank Facilities	[ICRA]AAA(Stable)
Indogulf Cropsciences Limited	Bank Facilities	[ICRA]BBB+ (Stable)
	Bank Facilities	[ICRA]A (Stable)
Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited)	Bank Facilities	[ICRA]A1
Ingram Micro India Private Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
InterGlobe Enterprises (UK) Limited	Bank Facilities	[ICRA]BBB (Stable)
J. Kumar Infraprojects Limited	Bank Facilities	[ICRA]A+ (Stable)
J.R. Metal Chennai Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
JM Financial Home Loans Limited	Non convertible debentures	[ICRA]AA (Stable)
JM Financial Products Limited	Non-convertible debentures	[ICRA]AA (Stable)
KPI Green Energy Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
KPIG Energia Private Limited	Bank Facilities	[ICRA]A2+
Kurlon Enterprise Limited	Bank Facilities	[ICRA]A (Stable)
Lendingkart Finance Limited	Nimbus 2023 SBL Lima PTC Series A1	Provisional [ICRA]A(SO)
Lendingkart Finance Limited	Nimbus 2023 SBL Lima PTC Series A2	Provisional [ICRA]A-(SO)
Mangalore Refinery and Petrochemicals Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Masaya Solar Energy Private Limited	Bank Facilities	[ICRA]A2
Micropack Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Mindspace Business Parks REIT  MMTP Projects Private Limited	Non-convertible debenture	[ICRA]AAA (Stable)
MMTP Projects Private Limited  Moonburg Power Private Limited	Bank Facilities  Non-convertible debentures	[ICRA]BBB- (Stable) Provisional [ICRA]BBB+(Stable)
Muthoot Finance Limited	Non-Convertible debentures	[ICRA]AA+(Stable)
National Bank for Agriculture and Rural Development	Commercial paper	[ICRA]AA+(Stable)
NeoGrowth Credit Private Limited	Nimbus 2023 UBL Tyson PTC Series A	Provisional [ICRA]A(SO)
NTECK Automotive Private Limited	Issuer rating	[ICRA]BBB (Stable)
NTECK Automotive Private Limited	Issuer rating	[ICRA]BBB (Stable)
One International Center Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Otto Clothing Private Limited	Bank Facilities	[ICRA]A (Stable)
		<u>, , , , , , , , , , , , , , , , , , , </u>

Padam Interiors	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	
Performance Chemiserve Limited	Non-convertible debenture	Provisional [ICRA]AA-(CE) (Stable)	
Piramal Capital & Housing Finance Limited (erstwhile Dewan Housing Finance			
Corporation Limited)	Nirvana Trust May 2023 Series A SNs	Provisional [ICRA]AAA(SO)	
Planetcast Media Services Limited	Bank Facilities	[ICRA]A+ (Stable)	
PricewaterhouseCoopers Professional Services LLP	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+	
PricewaterhouseCoopers Services LLP	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+	
Pune Solapur Expressways Private Limited	Bank Facilities	[ICRA]AA- (Stable)	
Radheya Machining Limited	Bank Facilities	[ICRA]BB- (Stable)	
RBSG Capital Private Limited	Non-convertible debentures	[ICRA]BB+ (Stable)	
RNS Earthmovers Private Limited	Bank Facilities	[ICRA]BBB (Stable)	
Sabarmati Gas Limited	Bank Facilities	[ICRA]AA (Stable)	
Satin Creditcare Network Ltd.	Rose 04 2023 Series A1 PTC	Provisional [ICRA]A+(SO)	
Satya MicroCapital Ltd.	Bank Facilities	[ICRA]BBB+ (Stable)	
Satya MicroCapital Ltd.	Subordinated debt	[ICRA]BBB+ (Stable)	
Schoolhouse InvIT	Issuer rating	Provisional [ICRA]AA+ (Stable)	
Shubham Housing Development Finance Company Limited	Bank Facilities	[ICRA]A (Stable)	
Silver Star Finance and Leasing Limited	Bank Facilities	[ICRA]BB (Stable)	
SIS Alarm Monitoring And Response Services Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	
Spandana Sphoorty Financial Limited	NIMBUS 2023 MFI IRA PTC Series A1	Provisional [ICRA]AA-(SO)	
Spandana Sphoorty Financial Limited	Sunflower 03 2023 PTC Series A1	Provisional [ICRA]A-(SO)	
Standard Chartered Capital Limited (erstwhile Standard Chartered Investments	Commercial paper	[ICRA]A1+	
and Loans(India) Ltd)	Confinercial paper	[ICRA]AIT	
Steriscience Specialities Private Limited	Bank Facilities	[ICRA]BB (Stable)	
Steriscience Specialities Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4	
Sundaram Finance Limited	Non convertible debentures	[ICRA]AAA(Stable)	
Sundaram Finance Limited	Bank Facilities	[ICRA]AAA(Stable)	
Tata AIG General Insurance Company Limited	Subordinated Debt	[ICRA]AAA (Stable)	
Tata Capital Financial Services Limited	Non-convertible debentures	[ICRA]AAA (Stable)	
Toyota Financial Services India Limited	Non-convertible debentures	[ICRA]AAA (Stable)	
Tribeni Constructions Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	
Trigyn Technologies Ltd.	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	
Tulsi Palace Resort Private Limited	Non-Convertible Debentures	[ICRA]BBB+(Stable)	
Ultramarine and Pigments Ltd	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+	
Vastu Housing Finance Corporation Limited	Bank Facilities	[ICRA]AA- (Stable)	
Vedika Credit Capital Ltd	Bruno 2023 PTC Series A1	Provisional [ICRA]A-(SO)	
Victora Industries Private Limited (formerly known as Victora Tool Engineers Private Limited)	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	
Private Limited)			

Company Name (Reaffirmations)	Instrument	Ratings	
Aavas Financiers Limited	Prime Home Loan Trust I PTC Series A	[ICRA]AAA(SO)	
Aavas Financiers Limited	Prime Home Loan Trust II PTC Series A	[ICRA]AAA(SO)	
ABT Industries Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4	
ABT Industries Limited	Non-convertible debentures	[ICRA]BB (Stable)	
Achal Cashews Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Acsen Tex Private Limited	Bank Facilities	[ICRA]BBB (Negative) / [ICRA]A3+	
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Capital Protection Oriented Fund – Series I	Provisional [ICRA]AAA(SO)	
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Capital Protection Oriented Fund – Series II	Provisional [ICRA]AAA(SO)	
Apcotex Industries Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+	
Arunachal Pradesh Power Corporation Pvt Ltd	Bank Facilities	[ICRA]A3+	
Aseem Infrastructure Finance Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+	
Aseem Infrastructure Finance Limited	Market linked debenture	PP-MLD[ICRA]AA+(Stable)	
Aseem Infrastructure Finance Limited	Non-convertible debentures	[ICRA]AA+(Stable)	
Ashoka Belgaum Dharwad Tollway Limited	Bank Facilities	[ICRA]A(CE) (Stable)	
Ashoka Belgaum Dharwad Tollway Limited	Bank Facilities	[ICRA]BBB (Stable)	
Ashoka Concessions Limited	Bank Facilities	[ICRA]A (Stable)	
Ashoka Dhankuni Kharagpur Tollway Limited	Bank Facilities	[ICRA]BBB+ (Stable)	
Ashoka Highways (Durg) Limited	Non-convertible debentures	[ICRA]BBB+ (Stable)	
Ashoka Sambalpur Baragarh Tollway Limited	Bank Facilities	[ICRA]A (CE) (Stable)	
Assetz Premium Holdings Private Limited	Non-convertible debentures	[ICRA]BB- (Stable)	
ATC Telecom Infrastructure Private Limited	Bank Facilities	[ICRA]AA- (Stable)	
Autotrac Finance Limited	Issuer Rating	[ICRA]AA+ (Stable)	
B.Melaram & Sons	Bank Facilities	[ICRA]A4	
Bagmane Developers Private Limited	Bank Facilities	[ICRA]AA (Stable)	
Berar Finance Limited	Bank Facilities	[ICRA]A-(CE) (Stable)	
Berar Finance Limited	Bank Facilities	[ICRA]BBB (Stable)	
Berar Finance Limited	Fixed deposit	[ICRA]BBB (Stable)	
Berar Finance Limited	Market linked debentures	PP-MLD[ICRA]BBB (Stable)	
Berar Finance Limited	Non-convertible debentures	[ICRA]BBB (Stable)	
Berar Finance Limited	Non-convertible debentures	[ICRA]BBB (Stable)	
Bhartiya Rail Bijlee Company Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+	
Brigade Hotel Ventures Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	
Brij Bhoomi Expressway Private Limited	Bank Facilities	[ICRA]BBB- (Stable)	

Comment   Comm		T	10.22.02.22.00	
December 1	Brij Bhoomi Expressway Private Limited	Bank Facilities	[ICRA]BBB- (Stable)	
Description processes   Description   Desc	Cholamandalam Investment and Finance Company Limited	Platinum Trust March 2021 PTC Series A	[ICRA]AAA(SO)	
Topper many board mode	Cholamandalam Investment and Finance Company Limited	Platinum Trust September 2021- Tranche II PTC Series A	[ICRA]AAA(SO)	
		·		
State   Commonweal and content   Commonweal				
Comparison   December   Decembe	, , , ,	·		
Section   Description   Desc	•			
Comment   Comm	Citicorp Finance (India) Limited	Non Convertible Debentures	[ICRA]AAA (Stable)	
Comment   Comm	Citicorp Finance (India) Limited	Short-term debt (ICD)	[ICRA]A1+	
Separa Service Control   Separa Service   Separa Servic	· · · · · · · · · · · · · · · · · · ·			
March Section Section (1997)   March 1997				
\$60   See Print Control Control   1954   1	, ,			
Sum   Source				
Comparing the content   Next Art Selfer   Content   Co	Dolly Exim Private Limited	Bank Facilities	[ICRA]B (Stable)	
Section   Sect	DP Jain Datia Bhander Toll Road Projects Pvt Ltd	Bank Facilities	[ICRA]BBB- (Stable)	
Sear Extract   Sear	GKC Projects Limited	Issuer rating		
General Colorations		<u> </u>		
Company   Comp				
Compart   Comp		, ,		
South Industric United South Industrial United South Industria	Gopalan Enterprises	Bank Facilities	[ICRA]BBB+ (Stable)	
South Industric United South Industrial United South Industria	Gopalan Foundation	Bank Facilities	[ICRA]A- (Stable)	
South Food South Foo	·			
Grace statement stated Ownerced Pares Ownerced Pare				
India   Control   Contro				
List breat production principal crimed  April Socialization  April Socia				
Management constants from the Intelligent   Mort Applies   Mort	Haldia Energy Limited	Commercial Paper	[ICRA]A1+	
Insurement insurance   Insur	Hariharan Foundations Private Limited	Bank Facilities	[ICRA]BBB (Positive) / [ICRA]A2	
Javes Harmonia James Company, Lateral Conference Confer				
Insural Privocol Works Pri Luci Chi Home Filance Conjuny Lincine C				+
COL Journal Passers Company Institute				+
COL Home Finance Company Instituted COL Home Finance Company Institute COL Home Financ	·			
Colicioner Finance Company Limited   Saser - string   Chippy (Colicioner Finance Company Limited   Colicioner Finance Colicioner F	ICICI Home Finance Company Limited	Bank Facilities	[ICRA]AAA (Stable)	
Colicioner Finance Company Limited   Saser - string   Chippy (Colicioner Finance Company Limited   Colicioner Finance Colicioner F	ICICI Home Finance Company Limited	Commercial paper	[ICRA]A1+	
STANDAME (Pathol)   Standament (Company Limited   Long-term points   CALADAM (Standament   CALADAM (Standam (Standa				
CCO Princer Fourward Company United Congester to south Congester to so				
ICCI Frome Phanes Company Limited  (Cot Proceedings Asset Management Company Limited  (Cot Procedings Asset Management Company Limited  (Cot Proce		Š		
ICCI Transent Management Company Limited   ICCI Protestital Asset Management Company Limited   ICCI Protestital Asset Management Company Limited   ICCI Protestital Management Limited   ICCI Pr		Long-term bonds		
CIC Procential Asset Meagement Company United CIC Procential Asset Meagement Company United CIC Procential Company Management Company United CIC Procential Asset Meagement Company United CIC Procential Asse	ICICI Home Finance Company Limited	Long-term bonds	ICRA]AAA (Stable)	
COC Prodential Asset Management Company Limited	ICICI Home Finance Company Limited	Subordinated debt	[ICRA]AAA (Stable)	
GCD Pudersial Asset Management Company United GCD Pudersial Logic Face 4 GC				
ICC Prucerial Asset Management Company Limited   ICCI Prucerial Expense Management Company Limited   ICCI Prucerial Asset Management Company Lim				
CCC Processinal Asset Management Company Limited		·		
CCC  Procential Asset Management Company Limited   CCC  Procential Source Management Company Limited   CCC  Procential S		·		
CCC Procential Asset Management Company Limited	ICICI Prudential Asset Management Company Limited	ICICI Prudential Money Market Fund	[ICRA]A1+mfs	
CCF Probertial Soviet Management Company Unitied   CCF Probertial Soviety Fund   CCF Probertia	ICICI Prudential Asset Management Company Limited	ICICI Prudential Overnight Fund	[ICRA]A1+mfs	
ICCI Procential Stort Form Fund   ICCRAPAMTS   ICCRAPAM		ICICI Prudential Savings Fund		
IfECL Limited				
ECU Intelide				
FC1 Limited   Commercial paper   (ICRA)AM   (ICRA)E (Negative)     FC1 Limited   Long-term bonds (Incl. sub-debt)   (ICRA)E (Negative)     FC1 Limited   Long-term bonds (Incl. sub-debt)   (ICRA)E (Negative)     FC1 Limited   Long-term bonds (Incl. sub-debt)   (ICRA)E (Negative)     FC1 Limited   Long-term bonds (ICRA)E (Negative)   (ICRA)E (Negative)     FC1 Limited   Non-convertible Debentures   (ICRA)E (Negative)     FC2 Limited   Non-convertible Debentures   (ICRA)E (Negative)   (ICRA)E (Negative)     FC3 Limited (ICRA)E (Negative)   (ICRA)E (Negative)   (ICRA)E (Negative)   (ICRA)E (Negative)     FC4 Limited (ICRA)E (Negative)   (ICRA)E (Negativ				
Interest	IFCI Limited	Bonds/NCD	[ICRA]B+ (Negative)	
IFC Limited   Long-serm bonds (Incl. aub debt)   IFC Alpha (Repative)     IFC Semasta Finance Limited   Oncomercials Depart (IRA)     IFC Semasta Finance Limited   Oncomercials Departures   IRA)     IFC Semasta Finance Limited   Oncomercials Departures   IRA)     IFC Semasta Finance Corporation Ltd   Oncomercials Departures   IRA)     Indian Railway Finance Corporation Ltd   Long-sterm borrowing programme PTZOZ3 and PTZOZ4   IRA)     Indian Railway Finance Corporation Ltd   Previous years casted long-term borrowing programme SIC (RA)     Indian Railway Finance Corporation Ltd   Previous years casted long-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   Short-term borrowing programme   IRA)     Indian Railway Finance Corporation Ltd   IRA)	IFCI Limited	Commercial paper	[ICRA]A4	
IFE Limited   Commercial paper   (RRA)41   (RRA)42   (RRA)44       IFE Samasta Finance Limited   Occommercial paper   (RRA)41       IFE Samasta Finance Limited   Non-Convertible Debentures   (RRA)41       IFE Samasta Finance Limited   Non-Convertible Debentures   (RRA)41       IRES January Limited   Occommercial paper   (RRA)41       Indian Rallway Finance Corporation Ltd   Complete the Develope years and PY0224   (RRA)48   (Stable)       Indian Rallway Finance Corporation Ltd   Previous years acted long item thorowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Previous years acted long item thorowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   Short item borrowing programme   (RRA)48A   (Stable)       Indian Rallway Finance Corporation Ltd   (Erst item borrowing programme   (RRA)48A   (Stable)   (RRA)48A	IFCI Limited	Long-term bonds (incl. sub debt)	[ICRA]B+ (Negative)	
III. Samsata Finance Limited  III. Samsata Finance Corporation Ltd  III. Samsata Finance Corporation Ltd  Indian Railway Finance Corporation Ltd  Previous years rated long-term borrowing programme FY2023 and FY2024  III. CRAJANA (Stable)  Indian Railway Finance Corporation Ltd  Previous years rated long-term borrowing programmes  III. CRAJANA (Stable)				
IIE. Samsate Finance Limited  IVE 3 India B Private Limited  IVE 3 India B Private Limited  IVE 3 India S Private Limited  INCARDIBASE (Stable)  Indian Ralivary Finance Corporation Ltd  Indian Ralivary Finance Corporation Ltd  Privations years rated forgetern borrowing programmes  INCARDIANA (Stable)	III CI LIIIIILEU			
ILP 3 India 8 Private Limited  Sank Facilities  ICRA (BBBR - (Stable)  Indian Railway Finance Corporation Ltd  Previous years rated long-term borrowing programmes  ICRA(BAA) (Stable)  Indian Railway Finance Corporation Ltd  Previous years rated long-term borrowing programmes  ICRA(BAA) (Stable)  ICRA(BAA) (Stable)  Indian Railway Finance Corporation Ltd  Previous years rated long-term borrowing programmes  ICRA(BAA) (Stable)  ICRA(BAA) (Stable)  Indian Railway Finance Corporation Ltd  ICRA(BAA) (Stable)  ICRA(BAA) (Stable)  ICRA(BAA) (Stable)  Indian Railway Finance Corporation Ltd  Indian Railway Finance Corporation Ltd  Indian Railway Finance Corporation Ltd  ICRA(BAA) (Stable)  ICRA(BAA) (Stable)  Indian Railway Finance Corporation Ltd  ICRA(BAA) (Stable)  ICRA(BAA) (Stabl				
Indian Rallway Finance Corporation Ltd Indian Rallway Finance Corporation Ltd Pervious years rated Ingreterm borrowing programme ICRAJAAA (Stable) Indian Rallway Finance Corporation Ltd Provious years rated Ingreterm borrowing programme ICRAJAAA (Stable) Indian Rallway Finance Corporation Ltd Short-term borrowing programme ICRAJAAA (Stable) Indian Fault Trust Indian Fault Indian Fault Limited (erstwhile IRC Agrochemicals Private Limited) Indorama Indian Private Limited (erstwhile IRC Agrochemicals Private Limited) Indorama Indian Private Limited (erstwhile IRC Agrochemicals Private Limited) Indian Fault Indian Fault Indian Indian Fault Indian In	IIFL Samasta Finance Limited	Commercial paper	[ICRA]A1+	
Indian Raliway Finance Corporation Ltd Previous years rated long-term borrowing programme [CRA]ALT Indian Raliway Finance Corporation Ltd Short-Lerm borrowing programme [CRA]ALT Indian Raliway Finance Corporation Ltd Short-Lerm borrowing programme [CRA]ALT Indian Raliway Finance Corporation Ltd Short-Lerm borrowing programme [CRA]ALT Indian Raliway Finance Corporation Ltd Indian Ralimay Finance Ltd Indian Ralimay Finance Corporation Ltd Indian Ralimay Finance Corporation Ltd Indian Ralimay Finance Ltd Indian Ralimay Fin	IIFL Samasta Finance Limited	Commercial paper	[ICRA]A1+	
Indian Railway Finance Corporation Ltd Previous years rated long-term borrowing programme (ICRA]AAL (Stable) Indinfravit Trust Indinfravit Trust Sank Facilities (ICRA]AAA (Stable) Indinfravit Trust (ICRA]AAA (Stable) Indinfravit Trust Indinfravit Trust Non-convertible debentures (ICRA]AAA (Stable) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemical Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemical Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemical Private Limited) Indoorama India Private Limited (erstwhile IRC Agrochemical Private Limited) Indoorama India I	IIFL Samasta Finance Limited IIFL Samasta Finance Limited	Commercial paper Non-Convertible Debentures	[ICRA]A1+ [ICRA]A+ (Stable)	
Indian Railway Finance Corporation Ltd  Short-term borrowing programme  [ICRA]A1+  Indinfravit Trust  Indinfravit Trust  Indinfravit Trust  Indinfravit Trust  Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited)  Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited)  Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited)  Indospace Walajabad II Private Limited  Indospace Walajabad II Private Limited  Indus Towers Limited (Indinerly Bharti Infratel Limited)  Ingram Micro Inda Private Limited  Bank Facilities  [ICRA]AA- (Stable) / [ICRA]A1+  Ingram Infraprojects Limited  Bank Facilities  [ICRA]AA- (Stable) / [ICRA]A3-  II Limited  Bank Facilities  [ICRA]AB- (Stable) / [ICRA]A3-  II Limited  Bank Facilities  [ICRA]AB- (Stable) / [ICRA]A3-  II Limited  Bank Facilities  [ICRA]AB- (Stable) / [ICRA]A1-  II Limited  Bank Facilities  [ICRA	IIFL Samasta Finance Limited IIFL Samasta Finance Limited ILP 3 India 8 Private Limited	Commercial paper Non-Convertible Debentures Bank Facilities	[ICRA]A1+ [ICRA]A+ (Stable) [ICRA]BBB+ (Stable)	
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Indinfravit Trust  Non-convertible debentures  IICRAJAA-(CE) (Stable) / IICRAJA1+(CE)  Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited)  Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited)  Bank Facilities  IICRAJA (Stable)  Indos Space Walajabad II Private Limited (Bank Facilities  IICRAJA (Stable)  Indus Towers Limited (formerly Bhart Infratel Limited)  Ingram Micro India Private Limited  Ingram Micro India Private Limited  Bank Facilities  IICRAJA1+  IICRAJA3+  IICRAJA4+  II	IIFL Samasta Finance Limited IIFL Samasta Finance Limited ILP 3 India 8 Private Limited Indian Railway Finance Corporation Ltd Indian Railway Finance Corporation Ltd Indian Railway Finance Corporation Ltd	Commercial paper Non-Convertible Debentures Bank Facilities Long-term borrowing programme FY2023 and FY2024 Previous years rated long-term borrowing programmes Short-term borrowing programme	[ICRA]A1+ [ICRA]A+ (Stable) [ICRA]BBB+ (Stable) [ICRA]AAA (Stable) [ICRA]AAA (Stable) [ICRA]A1+	
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Ingram Micro India Private Limited  Bank Facilities  [ICRA]AA-(Stable) / [ICRA]A3  J. Kumar Infraprojects Limited  Commercial Paper  [ICRA]BB- (Stable) / [ICRA]A3  J. Kumar Infraprojects Limited  D. R. Metal Chennai Limited  Bank Facilities  Bank Facilities  [ICRA]BBB- (Stable) / [ICRA]A3+  [ICRA]BBB- (Stable) / [ICRA]A1+  [ICRA]BBB- (Stable) / [ICRA]A1+  [ICRA	IIFL Samasta Finance Limited IIFL Samasta Finance Limited ILP 3 India 8 Private Limited Indian Railway Finance Corporation Ltd Indian Railway Finance Corporation Ltd Indian Railway Finance Corporation Ltd Indlinfravit Trust IndInfravit Trust IndInfravit Trust Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) IndoSpace Walajabad II Private Limited Indus Towers Limited (formerly Bharti Infratel Limited)	Commercial paper Non-Convertible Debentures Bank Facilities Long-term borrowing programme FY2023 and FY2024 Previous years rated long-term borrowing programmes Short-term borrowing programme Bank Facilities Issuer rating Non-convertible debentures Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]A1+ [ICRA]A+ (Stable) [ICRA]BBB+ (Stable) [ICRA]AAA (Stable) [ICRA]AAA (Stable) [ICRA]A1+ [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AA-(CE) (Stable) / [ICRA]A1+(CE)  [ICRA]A (Stable) [ICRA]A (Stable) [ICRA]A (Stable)	
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J. Kumar Infraprojects Limited  J.R. Metal Chennai Limited  Bank Facilities  [ICRA]BBB (Stable) / [ICRA]B3+  Jagaran Microfin Private Limited  Non-convertible debentures  [ICRA]BB+ (Stable)  Jagaran Microfin Private Limited  Non-convertible debentures  [ICRA]BB+ (Stable)  Jagaran Microfin Private Limited  Non-convertible debentures  [ICRA]BB+ (Stable)  Jay Bharat Maruti Limited  Bank Facilities  [ICRA]A1  Jay Bharat Maruti Limited  Commercial paper  [ICRA]A1  JMFinancial Capital Limited  Commercial paper  [ICRA]A1  JM Financial Capital Limited  Commercial paper (IPO finance)  JM Financial Capital Limited  Commercial paper (IPO finance)  JM Financial Credit Solutions Limited  Bank Facilities  [ICRA]A1+  JM Financial Credit Solutions Limited  Commercial paper  [ICRA]A1+  JM Financial Credit Solutions Limited  Commercial paper  [ICRA]A1+	IIFL Samasta Finance Limited IIFL Samasta Finance Limited ILP 3 India 8 Private Limited Indian Railway Finance Corporation Ltd IndInfravit Trust IndInfravit Trust IndInfravit Trust Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) IndoSpace Walajabad II Private Limited Indus Towers Limited (formerly Bharti Infratel Limited) Indus Towers Limited (formerly Bharti Infratel Limited) Indus Towers Limited (formerly Bharti Infratel Limited)	Commercial paper Non-Convertible Debentures Bank Facilities Long-term borrowing programme FY2023 and FY2024 Previous years rated long-term borrowing programmes Short-term borrowing programme Bank Facilities Issuer rating Non-convertible debentures Bank Facilities Bank Facilities Bank Facilities Commercial paper Non-convertible debentures	[ICRA]A1+ [ICRA]A+ (Stable) [ICRA]BBB+ (Stable) [ICRA]AAA (Stable) [ICRA]AAA (Stable) [ICRA]A1+ [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AA-(CE) (Stable) / [ICRA]A1+(CE)  [ICRA]A (Stable) [ICRA]A (Stable) [ICRA]A (Stable) [ICRA]A (Stable)	
J. Kumar Infraprojects Limited  J.R. Metal Chennai Limited  Bank Facilities  [ICRA]BBB (Stable) / [ICRA]B3+  Jagaran Microfin Private Limited  Non-convertible debentures  [ICRA]BB+ (Stable)  Jagaran Microfin Private Limited  Non-convertible debentures  [ICRA]BB+ (Stable)  Jagaran Microfin Private Limited  Non-convertible debentures  [ICRA]BB+ (Stable)  Jay Bharat Maruti Limited  Bank Facilities  [ICRA]A1  Jay Bharat Maruti Limited  Commercial paper  [ICRA]A1  Jay Bharat Maruti Limited  Day Bharat Maruti Limited  Commercial paper  [ICRA]A1  JM Financial Capital Limited  Commercial paper  [ICRA]A1+  JM Financial Capital Limited  Commercial paper (IPO finance)  JM Financial Credit Solutions Limited  Bank Facilities  [ICRA]A1+  JM Financial Credit Solutions Limited  Commercial paper  [ICRA]A1+  JM Financial Credit Solutions Limited  Commercial paper  [ICRA]A1+  JM Financial Credit Solutions Limited  Commercial paper  [ICRA]A1+	IIFL Samasta Finance Limited IIFL Samasta Finance Limited ILP 3 India 8 Private Limited Indian Railway Finance Corporation Ltd IndInfravit Trust IndInfravit Trust IndInfravit Trust Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) IndoSpace Walajabad II Private Limited Indus Towers Limited (formerly Bharti Infratel Limited) Indus Towers Limited (formerly Bharti Infratel Limited) Indus Towers Limited (formerly Bharti Infratel Limited)	Commercial paper Non-Convertible Debentures Bank Facilities Long-term borrowing programme FY2023 and FY2024 Previous years rated long-term borrowing programmes Short-term borrowing programme Bank Facilities Issuer rating Non-convertible debentures Bank Facilities Bank Facilities Bank Facilities Commercial paper Non-convertible debentures	[ICRA]A1+ [ICRA]A+ (Stable) [ICRA]BBB+ (Stable) [ICRA]AAA (Stable) [ICRA]AAA (Stable) [ICRA]A1+ [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AA-(CE) (Stable) / [ICRA]A1+(CE)  [ICRA]A (Stable) [ICRA]A (Stable) [ICRA]A (Stable) [ICRA]A (Stable)	
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JM Financial Credit Solutions Limited     Commercial paper     [ICRA]A1+	IIFL Samasta Finance Limited IIFL Samasta Finance Limited IIFL Samasta Finance Limited IIFL Samasta Finance Corporation Ltd Indian Railway Finance Corporation Ltd Indian Railway Finance Corporation Ltd Indian Railway Finance Corporation Ltd Indinfravit Trust Indinfravit Trust Indinfravit Trust Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) IndoSpace Walajabad II Private Limited Indus Towers Limited (formerly Bharti Infratel Limited) Indus Towers Limited (formerly Bharti Infratel Limited) Indus Towers Limited (formerly Bharti Infratel Limited) Ingram Micro India Private Limited ITI Limited J. Kumar Infraprojects Limited J. Kumar Infraprojects Limited Jagaran Microfin Private Limited Jagaran Microfin Private Limited Jagaran Microfin Private Limited Jagaran Maruti Limited Jay Bharat Maruti Limited Jay Bharat Maruti Limited Jharkhand Infrastructure Implementation Company Limited JM Financial Capital Limited	Commercial paper Non-Convertible Debentures Bank Facilities Long-term borrowing programme FY2023 and FY2024 Previous years rated long-term borrowing programmes Short-term borrowing programme Bank Facilities Issuer rating Non-convertible debentures Bank Facilities Bank Facilities Bank Facilities Bank Facilities Commercial paper Non-convertible debentures Bank Facilities Bank Facilities Bank Facilities Commercial paper Non-convertible debentures Bank Facilities Commercial Paper Bank Facilities Commercial Paper Bank Facilities Commercial paper Bank Facilities Commercial paper	[ICRA]A1+ [ICRA]A+ (Stable) [ICRA]BBB+ (Stable) [ICRA]AAA (Stable) [ICRA]AAA (Stable) [ICRA]A1+ [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AA-(CE) (Stable) / [ICRA]A1+(CE) [ICRA]A (Stable) / [ICRA]A1+ [ICRA]A1+ [ICRA]AA+ (Stable) / [ICRA]A1+ [ICRA]BBB- (Stable) / [ICRA]A3 [ICRA]A1 [ICRA]BBB (Stable) / [ICRA]A3+ [ICRA]BBB (Stable) / [ICRA]A3+ [ICRA]BBB+ (Stable) [ICRA]BB+ (Stable) [ICRA]BB+ (Stable) [ICRA]A1 [ICRA]BB+ (Stable) [ICRA]A1 [ICRA]A1 [ICRA]A1 [ICRA]A1	
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JIVI FINANCIAI CREDIT SOIUTIONS LIMITED MARKET IINKED DEBOTTURE PP-MLD[ICRA]AA (Stable)	IIFL Samasta Finance Limited IIFL Samasta Finance Limited ILP 3 India 8 Private Limited Indian Railway Finance Corporation Ltd Indian Railway Finance Corporation Ltd Indian Railway Finance Corporation Ltd Indinfravit Trust IndInfravit Trust IndInfravit Trust Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) IndoSpace Walajabad II Private Limited Indus Towers Limited (formerly Bharti Infratel Limited) Indus Towers Limited (formerly Bharti Infratel Limited) Indus Towers Limited (formerly Bharti Infratel Limited) Ingram Micro India Private Limited ITI Limited J. Kumar Infraprojects Limited J.R. Metal Chennai Limited Jagaran Microfin Private Limited Jagaran Microfin Private Limited Jagaran Microfin Private Limited Jagaran Maruti Limited Jay Bharat Maruti Limited Jay Bharat Maruti Limited Jharkhand Infrastructure Implementation Company Limited JM Financial Capital Limited JM Financial Credit Solutions Limited	Commercial paper Non-Convertible Debentures Bank Facilities Long-term borrowing programme FY2023 and FY2024 Previous years rated long-term borrowing programmes Short-term borrowing programme Bank Facilities Issuer rating Non-convertible debentures Bank Facilities Bank Facilities Bank Facilities Bank Facilities Commercial paper Non-convertible debentures Bank Facilities Bank Facilities Commercial paper Non-convertible debentures Bank Facilities Commercial Paper Bank Facilities	[ICRA]A1+ [ICRA]A+ (Stable) [ICRA]BBB+ (Stable) [ICRA]AAA (Stable) [ICRA]AAA (Stable) [ICRA]AA1+ [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA-(CE) (Stable) / [ICRA]A1+(CE)  [ICRA]A (Stable) [ICRA]A (Stable) [ICRA]A+ (Stable) [ICRA]A+ (Stable) / [ICRA]A1+ [ICRA]A+ (Stable) / [ICRA]A1+ [ICRA]ABB- (Stable) / [ICRA]A3 [ICRA]ABB- (Stable) / [ICRA]A3 [ICRA]BB (Stable) / [ICRA]A3+ [ICRA]BB+ (Stable) [ICRA]BB+ (Stable) [ICRA]BB+ (Stable) [ICRA]BB+ (Stable) [ICRA]A1+ [ICRA]BB+ (Stable) / [ICRA]A1 [ICRA]BB+ (Stable) [ICRA]A1+ [ICRA]A1 [ICRA]A1 [ICRA]A1 [ICRA]A1+	
	IIFL Samasta Finance Limited IIFL Samasta Finance Limited ILP 3 India 8 Private Limited Indian Railway Finance Corporation Ltd Indian Railway Finance Corporation Ltd Indian Railway Finance Corporation Ltd Indinfravit Trust IndInfravit Trust IndInfravit Trust Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited) IndoSpace Walajabad II Private Limited Indus Towers Limited (formerly Bharti Infratel Limited) Indus Towers Limited (formerly Bharti Infratel Limited) Indus Towers Limited (formerly Bharti Infratel Limited) Ingram Micro India Private Limited ITI Limited J. Kumar Infraprojects Limited J.R. Metal Chennai Limited Jagaran Microfin Private Limited Jagaran Microfin Private Limited Jagaran Microfin Private Limited Jagaran Maruti Limited Jay Bharat Maruti Limited Jay Bharat Maruti Limited Jharkhand Infrastructure Implementation Company Limited JM Financial Capital Limited JM Financial Credit Solutions Limited JM Financial Credit Solutions Limited	Commercial paper Non-Convertible Debentures Bank Facilities Long-term borrowing programme FY2023 and FY2024 Previous years rated long-term borrowing programmes Short-term borrowing programme Bank Facilities Issuer rating Non-convertible debentures Bank Facilities Bank Facilities Bank Facilities Bank Facilities Commercial paper Non-convertible debentures Bank Facilities Bank Facilities Commercial paper Non-convertible debentures Bank Facilities Commercial Paper Bank Facilities Non-convertible debentures Non-convertible debentures Non-convertible debentures Non-convertible debentures Sank Facilities Commercial paper Bank Facilities Commercial paper Bank Facilities Commercial paper Bank Facilities Commercial paper Commercial paper (IPO finance) Bank Facilities Commercial paper	[ICRA]A1+ [ICRA]A+ (Stable) [ICRA]BBB+ (Stable) [ICRA]AAA (Stable) [ICRA]AAA (Stable) [ICRA]A1+ [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AAA(Stable) [ICRA]AA-(CE) (Stable) / [ICRA]A1+(CE)  [ICRA]A (Stable) [ICRA]A- (Stable) [ICRA]A+ (Stable) / [ICRA]A1+ [ICRA]A1+ [ICRA]A3+ (Stable) / [ICRA]A1+ [ICRA]BBB- (Stable) / [ICRA]A3 [ICRA]A1 [ICRA]BBB (Stable) / [ICRA]A3+ [ICRA]BBB (Stable) / [ICRA]A3+ [ICRA]BBB (Stable) / [ICRA]A3+ [ICRA]BBB+ (Stable) [ICRA]BBB+ (Stable) [ICRA]A1+	

	Non convertible debentures	[ICRA]AA (Stable)
JM Financial Home Loans Limited	Bank Facilities	[ICRA]AA (Stable)
	Non convertible debentures	[ICRA]AA (Stable)
	Non convertible debentures	[ICRA]AA (Stable)
JM Financial Limited	Bank Facilities	[ICRA]AA (Stable)
JM Financial Limited	Commercial paper	[ICRA]A1+
JM Financial Limited	Non convertible debentures	[ICRA]AA (Stable)
	Bank Facilities	[ICRA]AA (Stable)
	• •	[ICRA]A1+
	Commercial paper (IPO financing)	[ICRA]A1+
		PP-MLD[ICRA]AA (Stable)
	Non-convertible debentures	[ICRA]AA (Stable)
	Non-convertible debentures  Bank Facilities	[ICRA]AA (Stable)
JM Financial Properties and Holdings Limited  JM Financial Properties and Holdings Limited	Commercial paper	[ICRA]A1+
	• •	[ICRA]A1+
	Bank Facilities	[ICRA]A4
	Bank Facilities	[ICRA]AA-(CE) (Stable)
	Kotak Banking and PSU Debt Fund	[ICRA]AAAmfs
	Kotak Bond Fund	[ICRA]AAAmfs
Kotak Mahindra Asset Management Company Limited	Kotak Bond Short Term Fund	[ICRA]AAAmfs
Kotak Mahindra Asset Management Company Limited	Kotak Corporate Bond Fund	[ICRA]AAAmfs
Kotak Mahindra Asset Management Company Limited	Kotak Dynamic Bond Fund	[ICRA]AAAmfs
	Kotak Floating Rate Fund	[ICRA]AAAmfs
· · ·	Kotak Liquid Fund	[ICRA]A1+mfs
	Kotak Low Duration Fund	[ICRA]AAAmfs
	Kotak Money Market Fund	[ICRA]A1+mfs
	Kotak Savings Fund	[ICRA]A1+mfs
	Kotak Savings Fund Bank Facilities	[ICRA]A1+mfs [ICRA]A- (Stable) / [ICRA]A2+
<u> </u>	Bank Facilities	[ICRA]A-(Stable) / [ICRA]A2+
	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
	Bank Facilities	[ICRA]A (Negative)
	Aspire MSME Trust January 2022 PTC Series A	[ICRA]BBB+(SO)
	Bank Facilities	[ICRA]A4
Maharishi Markandeshwar Trust	Bank Facilities	[ICRA]A+ (Stable)
Mangalore Refinery and Petrochemicals Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Mangalore Refinery and Petrochemicals Limited	Commercial paper	[ICRA]A1+
Mangalore Refinery and Petrochemicals Limited	Issuer rating	[ICRA]AAA(Stable)
,	Non-convertible debentures	[ICRA]AAA (Stable)
,	Bank Facilities	[ICRA]BBB+ (Stable)
·	Commercial paper	[ICRA]A1+
	Issuer rating	[ICRA]AAA (Stable)
'	Non-convertible debenture	[ICRA]AAA (Stable)
	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1
Mulkanoor Cooperative Rural Credit & Marketing Society Ltd. (erstwhile Mulkanoor Co-operative Rural Bank and Marketing Society Ltd.)	Bank Facilities	[ICRA]BB (Stable)
	Bank Facilities	[ICRA]AA+(Stable) / [ICRA]A1+
	Commercial paper	[ICRA]A1+
	Non-Convertible Debentures	[ICRA]AA+(Stable)
	Non-Convertible Debentures	[ICRA]AA+(Stable)
	Subordinated debt	[ICRA]AA+(Stable)
Muthoot Finance Limited	Subordinated debt	[ICRA]AA+(Stable)
Muthoot Homefin (India) Limited	Commercial paper	[ICRA]A1+
National Bank for Agriculture and Rural Development	Commercial paper	[ICRA]A1+
	Long-term bonds programme	[ICRA]AAA (Stable)
	Long-term bonds programme	[ICRA]AAA (Stable)
	Long-term deposits	[ICRA]AAA (Stable)
	·	[ICRA]A1+
	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
	Commercial paper	[ICRA]A1+
	Bank Facilities Bank Facilities	[ICRA]A+ (Stable) [ICRA]AA+ (Stable) / [ICRA]A1+
	Commercial paper	[ICRA]A1+
	Bank Facilities	[ICRA]C+ / [ICRA]A4
	Bank Facilities	[ICRA]BBB+ (Stable)
	Non-convertible debentures	[ICRA]BBB+ (Stable)
	Non-convertible debentures	[ICRA]BBB+ (Stable)
	Bank Facilities	[ICRA]A4
<i>5</i> ,	Bank Facilities	[ICRA]A (Stable)
	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
· · · · · · · · · · · · · · · · · · ·	Bank Facilities	[ICRA]A+ (Stable)
Performance Chemiserve Limited		
Performance Chemiserve Limited Piombino Steel Limited	Non-convertible debentures	[ICRA]AA(CE)(Stable)
Performance Chemiserve Limited Piombino Steel Limited Pipartoda Renewable Energy Private Limited	Non-convertible debentures Bank Facilities	[ICRA]AA(CE)(Stable) [ICRA]A+ (Stable)
Performance Chemiserve Limited Piombino Steel Limited Pipartoda Renewable Energy Private Limited Planetcast Media Services Limited	Non-convertible debentures	[ICRA]AA(CE)(Stable)

Price Waterhouse & Co LLP	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Price Waterhouse Chartered Accountants LLP		[ICRA]AA (Stable) / [ICRA]A1+
PricewaterhouseCoopers Private Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
·		
PTC India Limited		[ICRA]A1+
PTC India Limited		[ICRA]A1+
Radheya Machining Limited	Bank Facilities	[ICRA]BB- (Stable)
RBSG Capital Private Limited	Bank Facilities	[ICRA]BB+ (Stable)
RNS Earthmovers Private Limited	Bank Facilities	[ICRA]BBB (Stable)
S.P. Apparels Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Sabarmati Gas Limited		[ICRA]A1+
Sakal Media Private Limited		[ICRA]A- (Stable) / [ICRA]A2+
SAME Deutz-Fahr India Private Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1
Saravana Spinners Limited	Bank Facilities	[ICRA]A4
Seyad Shariat Finance Limited	Fixed deposit	[ICRA]BBB- (Stable)
Sharadha Terry Products Private Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+
Shree Balbir Food Product Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Shubham Housing Development Finance Company Limited	Bank Facilities	[ICRA]A (Stable)
Shubham Housing Development Finance Company Limited		[ICRA]A1
Shubham Housing Development Finance Company Limited	Non convertible debentures	[ICRA]A (Stable)
SIS Alarm Monitoring And Response Services Private Limited		[ICRA]A- (Stable) / [ICRA]A2+
Sree Akkamamba Textiles Limited	Bank Facilities	[ICRA]BB+ (Negative) / [ICRA]A4+
Sri Nukala Rama Koteswara Rao Textiles Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
SRP Prosperita Hotel Ventures Limited		[ICRA]BBB (Stable)
Standard Chartered Capital Limited (erstwhile Standard Chartered Investments		
	Commercial paper	[ICRA]A1+
and Loans(India) Ltd)		
Standard Chartered Capital Limited (erstwhile Standard Chartered Investments	Non-convertible debentures	[ICRA]AAA (Stable)
and Loans(India) Ltd)		
Standard Chartered Capital Limited (erstwhile Standard Chartered Investments	Non-convertible debentures	[ICRA]AAA (Stable)
and Loans(India) Ltd)	Non-convertible dependates	[ICNA]AAA (Stable)
Steriscience Specialities Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4
Sundaram Asset Management Company Limited		[ICRA]AAAmfs
	Sundaram Corporate Bond Fund	[ICRA]AAAmfs
Sundaram Asset Management Company Limited	·	
Sundaram Asset Management Company Limited	· ·	[ICRA]A1+mfs
Sundaram Asset Management Company Limited	Sundaram Money Market Fund	[ICRA]A1+mfs
Sundaram Asset Management Company Limited	Sundaram Overnight Fund	[ICRA]A1+mfs
Sundaram Asset Management Company Limited	Sundaram Ultra Short Duration Fund	[ICRA]A1+mfs
Sundaram Finance Limited	Bank Facilities	[ICRA]AAA(Stable) / [ICRA]A1+
Sundaram Finance Limited	Commercial Paper	[ICRA]A1+
Sundaram Finance Limited	Fixed deposits	[ICRA]AAA(Stable)
Sundaram Finance Limited	Non convertible debentures	[ICRA]AAA(Stable)
Sundaram Finance Limited	Non convertible debentures	[ICRA]AAA(Stable)
Sundaram Finance Limited	Shri Trust AG 2022 PTC Series A	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust AH 2022 PTC Series A	[ICRA]AAA(SO)
Sundaram Finance Limited	Subordinated debentures	[ICRA]AAA(Stable)
Sundaram Finance Limited	Subordinated debentures	[ICRA]AAA(Stable)
Talettutayi Solar Projects Five Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
	Bank Facilities	[ICRA]BBB+ (Stable)
Talettutayi Solar Projects Private Limited		
Talettutayi Solar Projects Six Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Tata AIG General Insurance Company Limited	Issuer Rating	[ICRA]AAA (Stable)
Tata AIG General Insurance Company Limited	Subordinated Debt	[ICRA]AAA (Stable)
Tata Capital Financial Services Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Tata Capital Financial Services Limited	Commercial paper	[ICRA]A1+
Tata Capital Financial Services Limited	Non-convertible debentures	[ICRA]AAA (Stable)
Tata Capital Financial Services Limited  Tata Capital Financial Services Limited		[ICRA]AAA (Stable)
·		
Tata Capital Financial Services Limited	Perpetual debt	[ICRA]AA+ (Stable)
Tata Capital Financial Services Limited	Retail bonds programme (incl. NCDs and subordinated debt)	[ICRA]AAA (Stable)
Tata Capital Financial Services Limited	Subordinated debt	[ICRA]AAA (Stable)
TCG Urban Infrastructure Holdings Private Limited	Bank Facilities	[ICRA]BBB (Stable)
Theon Pharmaceuticals Ltd	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+
Toyota Financial Services India Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Toyota Financial Services India Limited		[ICRA]A1+
Toyota Financial Services India Limited  Toyota Financial Services India Limited	• •	[ICRA]AAA (Stable)
Trent Limited	Non-convertible debentures	[ICRA]AA+ (Stable)
Tribeni Constructions Limited		[ICRA]A- (Stable) / [ICRA]A2+
Trust Asset Management Private Limited		[ICRA]AAAmfs
Trust Asset Management Private Limited	TRUSTMF Liquid Fund	[ICRA]A1+mfs
Trust Asset Management Private Limited	TRUSTMF Money Market Fund	[ICRA]A1+mfs
Trust Asset Management Private Limited	TRUSTMF Short Term Fund	[ICRA]AAAmfs
	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+
Il litramarine and Pigments 1 to	Bank Facilities	[ICRA]A4- (Stable)
Ultramarine and Pigments Ltd	LUGUN EGUILLES	
Vastu Housing Finance Corporation Limited		I I CD A I A 4 .
Vastu Housing Finance Corporation Limited  Vastu Housing Finance Corporation Limited	Commercial Paper	[ICRA]A1+
Vastu Housing Finance Corporation Limited  Vastu Housing Finance Corporation Limited  Vatsalya Paper Industries LLP	Commercial Paper Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4
Vastu Housing Finance Corporation Limited  Vastu Housing Finance Corporation Limited	Commercial Paper	
Vastu Housing Finance Corporation Limited  Vastu Housing Finance Corporation Limited  Vatsalya Paper Industries LLP	Commercial Paper Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4
Vastu Housing Finance Corporation Limited Vastu Housing Finance Corporation Limited Vatsalya Paper Industries LLP Versatile Alucast Private Limited Virgo Laminates Limited	Commercial Paper Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4 [ICRA]B(Stable) [ICRA]A+ (Stable) / [ICRA]A1
Vastu Housing Finance Corporation Limited Vastu Housing Finance Corporation Limited Vatsalya Paper Industries LLP Versatile Alucast Private Limited	Commercial Paper Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4 [ICRA]B(Stable)

Western Refrigeration Private Limited	Bank Facilities	[ICRA]A+ (Positive) / [ICRA]A1+	
Wipro GE Healthcare Pvt. Ltd.	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+	
Wynford Investments Limited	Issuer rating	[ICRA]AA (Stable)	

Upgrade	Instrument	Provious Pta	Revised Rtg
Entity	instrument	Previous Rtg	Reviseu Rig
Ashoka Mallasandra Karadi Road Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A+ (Stable)
Autocomp Corporation Panse Private Limited	Bank Facilities	[ICRA]BBB+(Stable) / [ICRA]A2	[ICRA]A-(Stable) / [ICRA]A2+
3.Melaram & Sons	Bank Facilities	[ICRA]B (Stable)	[ICRA]B+ (Stable)
Brigade Enterprises Limited	Bank Facilities	[ICRA]A+ (Positive) / [ICRA]A1	[ICRA]AA- (Stable) / [ICRA]A1+
Cholamandalam Investment and Finance Company Limited	Platinum Trust March 2021 Second Loss Facility	[ICRA]BBB-(SO)	[ICRA]A-(SO)
Cholamandalam Investment and Finance Company Limited	Platinum Trust September 2021- Tranche II Second Loss Facility	[ICRA]BBB-(SO)	[ICRA]A-(SO)
Clix Capital Services Private Limited	Northern Arc 2022 PL Nebuchadnezzar PTC Series A	[ICRA]AA(SO)	[ICRA]AA+(SO)
Delhi International Cargo Terminal Pvt Ltd	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	[ICRA]A+ (Stable) / [ICRA]A1
nerfra Projects (India) Pvt. Ltd	Bank Facilities	[ICRA]BB+ (Stable)	[ICRA]BBB- (Stable)
Global Aluminium Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Stable)
I.G. Rewari Ateli Highway Private Limited	Bank Facilities	[ICRA]A+ (Positive)	[ICRA]AA Rating watch with developing implication
I.G. Rewari Ateli Highway Private Limited	Bank Facilities	[ICRA]A1	[ICRA]A1+
DFC FIRST Bank Limited	Non-convertible debenture	[ICRA]AA (Stable)	[ICRA]AA+ (Stable)
DFC FIRST Bank Limited	Non-convertible debenture	[ICRA]AA (Stable)	[ICRA]AA+ (Stable)
M Baxi Heavy Private Limited	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	[ICRA]A+(Stable) / [ICRA]A1
M Baxi Ports & Logistics Limited	Non-convertible debentures	[ICRA]A2+	[ICRA]A1
M Baxi Ports & Logistics Limited	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	[ICRA]A+ (Stable) / [ICRA]A1
Kandla International Container Terminal Private Limited	Non-convertible debentures	[ICRA]A- (Positive)	[ICRA]A+ (Stable)
Kandla International Container Terminal Private Limited	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	[ICRA]A+ (Stable) / [ICRA]A1
endingkart Finance Limited	Estrada 03 2022 SN Series A1	[ICRA]BBB+(SO)	[ICRA]A+(SO)
Lendingkart Finance Limited	Nimbus 2022 SBL Perth PTC Series A1	[ICRA]A+(SO)	[ICRA]AA(SO)
Lendingkart Finance Limited	Nimbus 2022 SBL Perth PTC Series A2	[ICRA]A(SO)	[ICRA]AA(SO)
endingkart Finance Limited	SBL Spring 2022 Series A1 SN	[ICRA]A+(SO)	[ICRA]AA+(SO)
Mackintosh Burn Limited	Bank Facilities	[ICRA]BB- (Stable) ISSUER NOT COOPERATING	[ICRA]BB (Stable)
Padmashri Dr. Vitthalrao Vikhe Patil Sahakari Sakhar Karkhana Limited	Bank Facilities	[ICRA]D ISSUER NOT COOPERATING	[ICRA]B+ (Stable)
Pal Fashions Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	[ICRA]BBB- (Stable) / [ICRA]A3
Paradip International Cargo Terminal Private Limited	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	[ICRA]A+ (Stable) / [ICRA]A1
Pricol Engineering Industries Private Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BBB (Stable) / [ICRA]A3+
Rajiv Chowk-Sohna Highway Private Limited	Bank Facilities	[ICRA]AA-(Stable)	[ICRA]AA (Stable)
Sabarmati Gas Limited	Bank Facilities	[ICRA]AA- (Stable)	[ICRA]AA (Stable)
Satya MicroCapital Ltd.	Bank Facilities	[ICRA]BBB (Positive)	[ICRA]BBB+ (Stable)
Satya MicroCapital Ltd.	Non Convertible Debentures	[ICRA]BBB (Positive)	[ICRA]BBB+ (Stable)
atya MicroCapital Ltd.	Non Convertible Debentures	[ICRA]BBB (Positive)	[ICRA]BBB+ (Stable)
Satya MicroCapital Ltd.	Tier II bonds	[ICRA]BBB (Positive)	[ICRA]BBB+ (Stable)
Satya MicroCapital Ltd.	Subordinated debt	[ICRA]BBB (Positive)	[ICRA]BBB+ (Stable)
Satya MicroCapital Ltd.	Market linked debenture	PP-MLD [ICRA]BBB (Positive)	PP-MLD [ICRA]BBB+ (Stable)
Trigyn Technologies Ltd.	Bank Facilities	[ICRA]D / [ICRA]D	[ICRA]BB- (Stable) / [ICRA]A4
Visakha Container Terminal Pvt. Ltd.	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	[ICRA]A+ (Stable) / [ICRA]A1

Downgrade	Instrument	Dravious Pta	Pavised Pta
Entity	Instrument	Previous Rtg	Revised Rtg
Aditya Constructions	Bank Facilities	[ICRA]B (Stable) ISSUER NOT COOPERATING / [ICRA]	44 ISS [ICRA]D ISSUER NOT COOPERATING / [ICRA]D ISSUER NOT
			COOPERATING
Ashiana Dwellings Private Limited	Optionally Convertible Debentures	[ICRA]C ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Badangpet Municipal Corporation	Issuer rating	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Balaji Educational and Cultural Trust	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Bhagyalaxmi Dairy Farms Private Limited	Bank Facilities	[ICRA]BBB- (Negative)	[ICRA]BB+ (Negative)
Bhagyanagar Chlorides Private Limited	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Chetana Education LLP (erstwhile Chetana Publication (India) LLP)	Bank Facilities	[ICRA]BB- (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Chheda Electricals And Electronics Pvt. Ltd.	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
DP Jain Nagda Gogapur BOT Annuity Projects Pvt Ltd	Bank Facilities	[ICRA]BBB+ (Stable)	[ICRA]BBB (Stable)
Golden Seams Industries Private Limited	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICR	A]A4+ [ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER
			NOT COOPERATING
Hasimara Industries Limited	Bank Facilities	[ICRA]BB- (Stable)	ICRA]B+ (Stable)
Jindal Trading Company	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA	] A4 IS [ICRA]D ISSUER NOT COOPERATING / [ICRA]D ISSUER NOT
			COOPERATING
Jindal Trading Company	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA	] A4 IS [ICRA]D ISSUER NOT COOPERATING / [ICRA]D ISSUER NOT
			COOPERATING
Kakinada Seaports Limited	Bank Facilities	[ICRA]A (Negative) / [ICRA]A1	[ICRA]A- (Stable) / [ICRA]A2+
Kalis Sparkling Water (P) Ltd.	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Karnataka Commercial And Industrial Corporation Pvt Ltd	Bank Facilities	[ICRA]BB (Stable)	[ICRA]BB- (Stable)
KSR Properties Private Limited	Bank Facilities	[ICRA]C ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Kurlon Enterprise Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA] A1+	[ICRA]A (Stable) / [ICRA]A2+
M/S Shiv Dal Mill	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Mas Additives Private Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+
			ISSUER NOT COOPERATING

Meru Industries LLP (erstwhile Meru Industries)	Bank Facilities	[ICRA]BBB+ (Stable) ISSUER NOT COOPERATING / [IC	RA]A2 [ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+
			ISSUER NOT COOPERATING
Nisiki Technologies Pvt Ltd	Bank Facilities	ICRA]BB-(Stable) ISSUER NOT COOPERATING	[ICRA]B+(Stable) ISSUER NOT COOPERATING
Okinawa Autotech Internationall Private Limited	Bank Facilities	[ICRA]BB+ Rating watch with negative implications /	[ICRA] [ICRA]BB Rating watch with negative implications / [ICRA]A4
			Rating watch with negative implications
OPG Energy Private Limited	Bank Facilities	[ICRA]BB (Negative)	[ICRA]BB- (Negative)
Parag Milk Foods Limited	Bank Facilities	[ICRA]BBB (Negative) / [ICRA]A3+	[ICRA]BBB- (Negative) / [ICRA]A3
Parag Milk Foods Limited	Non-Convertible Debentures	[ICRA]BBB (Negative)	[ICRA]BBB- (Negative)
Peerzadiguda Municipal Corporation	Issuer rating	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Pluto Plaza Private Limited	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Poysha Power Generation Pvt Ltd	Bank Facilities	[ICRA]A- (Stable)	[ICRA]BBB+ (Stable)
Quick Builders	Bank Facilities	[ICRA]BB (Stable)	[ICRA]BB- (Stable)
Ritco Logistics Limited	Bank Facilities	[ICRA]BBB+ (Negative)	[ICRA]BBB (Stable)
Rugby Renergy Private Limited	Bank Facilities	[ICRA]A (Stable)	[ICRA]A- (Stable)
Saravana Spinners Limited	Bank Facilities	[ICRA]B (Stable)	[ICRA]B- (Stable)
Sentini Cermica Private Limited	Bank Facilities	[ICRA]BBB+ (Negative) / [ICRA]A2	[ICRA]BBB (Negative) / [ICRA] A3+
Shapoorji Pallonji and Company Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]BBB+ Rating watch with Developing Implications /
			[ICRA]A2 Rating watch with Developing Implications
Track Innovations (India) Private Limited	Bank Facilities	[ICRA]BB (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Track Innovations (India) Private Limited	Bank Facilities	[ICRA]BB (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Trigyn Technologies Ltd.	Bank Facilities	[ICRA]B+(Stable) ISSUER NOT COOPERATING / [ICRA]	JA4 ISS [ICRA]D / [ICRA]D
Uni Ads Limited	Bank Facilities	[ICRA]BB (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Usha International Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	[ICRA]BBB- (Negative) / [ICRA]A3

ISSUER NOT COOPERATING	Instrument	Patings
Entity	instrument	Ratings
4 Genius Minds	Bank Facilities	[ICRA]D
A. K. Das Associates Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Addica Industries LLP	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Adilabad Expressway Private Limited	Bank Facilities	[ICRA]D
Advantage Computers India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Agra Products Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
Akasva Infrastructure Pvt Ltd	Bank Facilities	[ICRA]D
AKS Alloys Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Alivelu Rice Products	Bank Facilities	[ICRA]D
ALM Industries Limited	Bank Facilities	[ICRA]A4
Amarnath Aggarwal Constructions	Bank Facilities	[ICRA]B+ (Stable)
Anjali Infracrete Private Limited	Bank Facilities	[ICRA]B (Stable)
Apex Premises Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Api Associates Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Ashok Bricks Industries Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Asian Construction Company	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Auraya Healthcare	Bank Facilities	[ICRA]B+ (Stable)
Aurora Apparel Private Limited	Bank Facilities	[ICRA]B (Stable) / ICRA]A4
Aurora Apparel Private Limited	Bank Facilities	[ICRA]B (Stable) / ICRA]A4
Avadh Cotex Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
3. K. Exports	Bank Facilities	[ICRA]B- (Stable)
Balaji Educational and Cultural Trust	Bank Facilities	[ICRA]A4
Balaji Motors	Bank Facilities	[ICRA]B (Stable)
Barani Ferrocast Private Limited	Bank Facilities	[ICRA]B- (Stable)
BBG Infrastructure Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
BBG Infrastructure Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Captab Biotec Unit - II	Bank Facilities	[ICRA]D / [ICRA]D
Cheema Spintex Limited	Bank Facilities	[ICRA]D / [ICRA]D
Chetana Education LLP (erstwhile Chetana Publication (India) LLP)	Bank Facilities	[ICRA]A4
Chetana Education LLP (erstwhile Chetana Publication (India) LLP)	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4
Coirfoam India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Cygnus Splendid Limited	Bank Facilities	[ICRA]D
Dattar Ceramic Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Dattar Ceramic Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Deepak Builders	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Dhanalakshmi Srinivasan Charitable And Educational Trust	Bank Facilities	[ICRA]D
Dhandu Mariamman Steels	Bank Facilities	[ICRA]B (Stable)
Evergreen Dooars Tea Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Flexi Caps & Polymers Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Elexituff Ventures International Limited	Bank Facilities	[ICRA]D / [ICRA]D
Fortune Bella Casa (Unit of Bardiya Construction Co. Pvt. Ltd.)	Bank Facilities	[ICRA]B- (Stable)
ranco Leome Shoes (P) Ltd.	Bank Facilities	[ICRA]B+(Stable)
6 Khanna & Co.	Bank Facilities	[ICRA]B+(Stable) / [ICRA]A4
Gayatri Developwell Pvt. Ltd.	Bank Facilities	[ICRA]D
Gemini Developers	Bank Facilities	[ICRA]B+ (Stable)
GKC Projects Limited	Bank Facilities	[ICRA]B+ (Stable)
Golden Fibres LLP	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Graduate Agro And Mechanical Engineers	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Gress Ceramica Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4

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Gruham Exotica GSR Movies	Bank Facilities Bank Facilities	[ICRA]B+ (Stable)  [ICRA]B+ (Stable) / [ICRA]A4
H.R. Educational Foundation Trust	Bank Facilities  Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Hemang Resources Limited	Bank Facilities	[ICRA]D / [ICRA]D
Icewear Creation	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
IL&FS Tamil Nadu Power Company Limited	Bank Facilities	[ICRA]D
IL&FS Tamil Nadu Power Company Limited	Non Convertible Debentures	[ICRA]D
Ishaan Metals Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Ishwar Cables Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Ishwar Metal Industries	Bank Facilities	[ICRA]D / [ICRA]D
Jai Maharashtra Nagar Development Private Limited	Non-Convertible Debentures	[ICRA]D
K S Infra Transmission Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
K.P.R. Agros Poultries Private Limited	Bank Facilities	[ICRA]B+ (Stable)
K.R.S. & Jain Associates	Bank Facilities Bank Facilities	[ICRA]B (Stable) / [ICRA]A4 [ICRA]B (Stable) / [ICRA]A4
Kadvani Forge Limited Kamareddy Municipality	Issuer rating	[ICRA]B+(Stable)
Kamman Corporation	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Khanna Industrial Pipes Private Limited	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Khoday India Limited	Issuer Rating	[ICRA]B+ (Stable)
Khoday India Limited	Bank Facilities	[ICRA]B+ (Stable)
Kish Exports Limited	Bank Facilities	[ICRA]D / [ICRA]D
Kitturu Chennamma Poultry Farm	Bank Facilities	[ICRA]B+ (Stable)
Kranthi Edifice Private Limited	Bank Facilities	[ICRA]D
Kvk Granites	Bank Facilities	[ICRA]D / [ICRA]D
Limtex India Limited	Bank Facilities	[ICRA]D / [ICRA]D
LMJ International Limited	Bank Facilities	[ICRA]D / [ICRA]D
Lot Mobiles Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Maa Vaishno Edibles Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Mandeep Industries	Bank Facilities	[ICRA]D / [ICRA]D
Mandeep Industries  Mangalam Rice Mill Pvt Ltd	Bank Facilities Bank Facilities	[ICRA]D / [ICRA]D [ICRA]B+ (Stable) / [ICRA]A4
Mangalore Cashew Industries	Bank Facilities	[ICRA]D
Maruti Meditech Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Maruti Nouveauknits Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Marvel Dyers and Processors Private Limited	Bank Facilities	[ICRA]B+ (Stable)
, Mateswari Royalties	Bank Facilities	[ICRA]B+ (Stable)
Meh India Overseas Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Melange Developers	Bank Facilities	[ICRA]B+ (Stable)
Midas Agro Foods Private Limited	Bank Facilities	[ICRA]B (Stable)
Mohani Tea Leaves Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
MRN Agro Industries	Bank Facilities	[ICRA]B+ (Stable)
Nagarjuna Warehousing	Bank Facilities	[ICRA]B (Stable)
Nalgonda Municipality	Issuer Rating	ICRA]B+ (Stable)
National Steel and Agro Industries Limited	Bank Facilities	[ICRA]D / [ICRA]D
Nav Bharat Rice & General Mills	Bank Facilities Bank Facilities	[ICRA]B (Stable) [ICRA]D / [ICRA]D
Nikhil Udyog Nisiki India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Nisiki Technologies Pvt Ltd	Bank Facilities	[ICRA]A4
Nizampet Municipal Corporation	Issuer rating	[ICRA]B+(Stable)
Nuevo Polymers Private Limited	Bank Facilities	[ICRA]B+(Stable) / [ICRA]A4
Oriental Sales Corporation	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Patelnagar Refractories Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Payne Realtors Private Limited	Bank Facilities	[ICRA]D
Piyush Infratech Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Popuri Steels Limited	Bank Facilities	[ICRA]B- (Stable)
Prahlad Flour Mills (P) Ltd.	Bank Facilities	[ICRA]B+(Stable)
Pramuk Infracon LLP	Bank Facilities	[ICRA]B+ (Stable)
Prashanth Educational Society	Bank Facilities	[ICRA]B+(Stable)
Precision Engineering Corporation	Bank Facilities	[ICRA]D / [ICRA]D
Precon Technology and Castings Ltd  Premier Industrial Corporation Limited	Bank Facilities	[ICRA]D / [ICRA]D
Premier Industrial Corporation Limited Ptg Technopak Private Limited	Bank Facilities Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4 [ICRA]B+ (Stable) / [ICRA]A4
Qi Network Enterprises Private Limited	Bank Facilities  Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Rajesh Construction Company	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Rajgangpur Ispat Udyog	Bank Facilities	[ICRA]B-(Stable) / [ICRA]A4
Rama Paper Mills Limited	Bank Facilities	[ICRA]D
Rameshwar Industries	Bank Facilities	[ICRA]D
Ranga Overseas Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Reflexions Narayani Impex Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Reliable Spaces Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Righill Electrics Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
S R Tranzcars Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Sat India Limited	Bank Facilities	[ICRA]B- (Stable)
Shakumbhari Expo-Impo Limited	Bank Facilities	[ICRA]A4
Sharu Steels (P) Ltd. Shiva Polytubes Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4

Shivam Hi Tech Steels Pvt. Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Shobhaglobs Engineers Hub Pvt Ltd	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Shree Ambika Sugars Limited	Bank Facilities	[ICRA]D
Shree Laxmi Lal Patel	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Shree Yamuna Ginning And Pressing Factory	Bank Facilities	[ICRA]B+ (Stable)
Shri Hari Group	Bank Facilities	[ICRA]B+ (Stable)
Shri Ram Rolling Mill	Bank Facilities	[ICRA]B+ (Stable)
Shubhjivan Developers LLP	Bank Facilities	[ICRA]B (Stable)
SICAL CONNECT LIMITED	Bank Facilities	[ICRA]D
SICAL CONNECT LIMITED	Bank Facilities	[ICRA]D
SICAL LOGIXPRESS PRIVATE LIMITED	Bank Facilities	[ICRA]D / [ICRA]D
SICAL LOGIXPRESS PRIVATE LIMITED	Bank Facilities	[ICRA]D / [ICRA]D
Sidhi Vinayak Foundation	Bank Facilities	[ICRA]D
Singla Rice Oil & General Mills	Bank Facilities	[ICRA]B (Stable)
Sita Ram International LLP	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
SKS Power Generation (Chhattisgarh) Limited	Bank Facilities	[ICRA]D
Sonhira Sahakari Sakhar Karkhana Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Sonhira Sahakari Sakhar Karkhana Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Sowbhagya Biotech Private Limited	Bank Facilities	[ICRA]D
Sowparnika Projects And Infrastructure Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Sowparnika Projects And Infrastructure Private Limited	Non Convertible Debenture	[ICRA]B+ (Stable)
Sreelekshmi Cashew Enterprises Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Sri Sathyanarayana Education Trust (erstwhile Sri Sathyanarayana Educational S		[ICRA]B+ (Stable)
Srinivasan Charitable And Educational Trust	Bank Facilities	[ICRA]D
Srinivasan Health And Educational Trust	Bank Facilities	[ICRA]D
Sunway Infrastructure Services Limited	Bank Facilities	[ICRA]D
Surbhi Ferro Impex Private Limited	Bank Facilities	[ICRA]B (Stable)
Taj Stone Crushers Llp	Bank Facilities	[ICRA]B+ (Stable)
Terra Energy Limited	Bank Facilities	[ICRA]D / [ICRA]D
Terra Energy Limited	Bank Facilities	[ICRA]D / [ICRA]D
The Vasista Educational Society	Bank Facilities	[ICRA]D / [ICRA]D
Thiru Arooran Sugars Limited	Bank Facilities	[ICRA]D / [ICRA]D
Track Innovations (India) Private Limited	Bank Facilities	[ICRA]A4
Track Innovations (India) Private Limited  Track Innovations (India) Private Limited	Bank Facilities	[ICRA]A4
Trikona Pharmaceuticals Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable)
Uni Ads Limited	Bank Facilities	[ICRA]A4
Vaishnavi Biotech Limited	Bank Facilities	[ICRA]B+(Stable) / [ICRA]A4
Vichitra Constructions Private Limited	Bank Facilities	[ICRA]C
Vichitra Prestressed Concrete Udyog (P) Ltd.	Bank Facilities	[ICRA]C+ / [ICRA]A4
	Bank Facilities  Bank Facilities	
Vijaya Raja Rajeswari Constructions Private Limited		[ICRA]B+ (Stable)
Vikas Cotex	Bank Facilities	[ICRA]B (Stable)
Vinayak International	Bank Facilities	[ICRA]D / [ICRA]D
Vishwasrao Naik Sahakari Sakhar Karkhana Ltd	Bank Facilities	[ICRA]B+ (Stable)
Vishwasrao Naik Sahakari Sakhar Karkhana Ltd	Bank Facilities	[ICRA]B+ (Stable)
Wave Distilleries and Breweries Limited	Bank Facilities	[ICRA]B+ (Stable)
West Pioneer Properties (India) Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+
Zenica Performance Cars Private Limited	Bank Facilities	[ICRA]D / [ICRA]D

RW Developing Entity	Instrument	Previous Rtg	Revised Rtg
Excelra Knowledge Solutions Pvt. Ltd	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]A- Rating watch with developing implications / [ICRA]A2+ Rating watch with developing implications
Gurgaon Sohna Highway Private Limited	Bank Facilities	[ICRA]AA- (Stable)	[ICRA]AA- Rating Watch with Developing Implications
H.G. Ateli Narnaul Highway Private Limited	Bank Facilities	[ICRA]AA+ (Stable)	[ICRA]AA+ Rating Watch with Developing Implications
H.G. Rewari Bypass Pvt. Ltd.	Bank Facilities	[ICRA]AA-(CE)(Stable)	[ICRA]AA-(CE) Rating Watch with Developing Implications
Unichem Laboratories Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A- Rating watch with developing implication