Company Name (New Ratings)	Instrument	Ratings	
Aditya Birla Finance Limited Aditya Birla Housing Finance Limited	Non-Convertible Debenture Non-Convertible Debenture	[ICRA]AAA(Stable)	
Aditya Birla Housing Finance Limited Ambience Interiors Private Limited	Bank Facilities Bank Facilities	[ICRA]AAA(Stable) /[ICRA]A1+	
Amoli Organics Pvt Ltd ASG Leather Private Limited	Bank Facilities Bank Facilities	[ICRA]A-(Stable) / [ICRA]A2+ [ICRA]BB(Stable) / [ICRA]A4+	
Bandlaguda Jagir Municipal Corporation Bengaluru Co-operative Milk Union Ltd	Issuer Rating Bank Facilities	[ICRA]BBB-(Stable) [ICRA]BBB+(Stable)	
Berar Finance Limited Bhartiya International Limited	Non-Convertible Debenture Bank Facilities	[ICRA]BBB(Stable) [ICRA]BBB(Stable)	
BoB Financial Solutions Limited Boduppal Municipal Corporation	Subordinated Debt Issuer Rating	[ICRA]AAA(Stable) [ICRA]BBB-(Stable)	
Chaitanya India Fin Credit Private Limited Cholamandalam Investment and Finance Company Limited	Market Linked Debenture Non-Convertible Debenture	PP-MLD[ICRA]A-(Stable) [ICRA]AA+(Stable)	
Citicorp Finance (India) Limited Clix Capital Services Private Limited	Non-Convertible Debenture Northern Arc 2021 PL Artemis PTC Series A1	[ICRA]AAA(Stable) Provisional [ICRA]AA(SO)	
Clix Capital Services Private Limited Clix Finance India Private Limited	Northern Arc 2021 BL Gaia PTC Series A1 Clix BOI DA PCG – Tranche II Assignee payouts	Provisional (ICRA)A-(SO) Provisional (ICRA)A-(SO)	
Dawntech Electronics Pvt Ltd DLF Cyber City Developers Limited	Bank Facilities Bank Facilities	[ICRA]A(CE)(Stable) /[ICRA]A1(CE) [ICRA]AA-(Stable)	
Duncan Engineering Limited Ess Kay Fincorp Limited	Bank Facilities Principal Protected Market Linked Non-convertible Debentures	[ICRA]A-(Stable) / (ICRA]A2+ Provisional PP-MLD [ICRA]AA+(CE)(Stable)	
Exide Leclanche Energy Private Limited Fedbank Financial Services Limited	Bank Facilities Commercial Paper	[ICRA]A(Stable)	
Fitwel Tools and Forgings Pvt. Ltd. Five-Star Business Finance Limited Five-Star Business Finance Limited	Bank Facilities Non-convertible Debenture— Market Linked Debentures Dhruva-X 02 2021 PTC Series A1	[ICRA]A-(Stable) Provisional PP-MLD (ICRA]AAA(CE)(Stable) Provisional (ICRA]AA(SO)	
Five-Star Business Finance Limited Grant Thornton Bharat LLP Grasim Industries Limited	Unrius-X U.Z 2021 PTC Series A1 Bank Facilities Non-Convertible Debenture	[ICRA]A(Stable)	
Greenpanel Industries Limited HDFC ERGO General Insurance Company Limited	Non-convention became Bank Facilities Subordinated Debt	[ICRA]A-(Stable) [ICRA]AA(Stable)	
HDFC ERGO General Insurance Company Limited Holy-Land Marketing Pvt. Ltd.	Successful State S	[ICRA]AAA(Stable) [ICRA]BBB(Stable)	
IIIFL Finance Limited JM Financial Asset Reconstruction Company Limited	PTCS Series A Non-Convertible Debenture	Provisional (ICRA)AA(SO) (ICRA)AA-(Stable)	
IM Financial Asset Reconstruction Company Limited JMT Auto Limited	Market Linked Debentures Bank Facilities	PP-MLD [ICRA]AA-(Stable) [ICRA]D	
K.P.I. Global Infrastructure Ltd. Kalanjiam Development Financial Services	Bank Facilities Bank Facilities	[ICRA]BBB+(Stable)/ [ICRA]A2 [ICRA]BB-(Stable)	
Kalyani Rafael Advanced Systems Private Limited Katira Construction Ltd.	Bank Facilities Bank Facilities	[ICRA]A-(Stable) /[ICRA]A2+ [ICRA]BBB(Stable) /[ICRA]A3+	
KPIG Energia Private Limited Lanarsy Infra Limited	Bank Facilities Bank Facilities	[ICRA]BBB+(CE)(Stable) [ICRA]BB(Stable) /[ICRA]A4	
Lendingkart Finance Limited Lendingkart Finance Limited	Northern Arc 2021 SBL Drinfeld PTC Series A1 Northern Arc 2021 SBL Drinfeld PTC Series A2	Provisional (ICRA)A+(SO) Provisional (ICRA)A-(SO)	
National Bank for Agriculture and Rural Development Nisagra Renewable Energy Private Limited	Long-term Bonds Issuer Rating	(ICRA)AAA(Stable) (ICRA)A-(Stable)	
Nizamabad Municipal Corporation NVR Renew Private Limited	Issuer Rating Bank Facilities	[ICRA]BBB(Stable) [ICRA]A-(Stable)	
Oriental Rubber Industries Pvt. Ltd. Pahal Financial Services Pvt. Ltd.	Bank Facilities Non-Convertible Debenture	[ICRA]BBB(Stable) [ICRA]BBB-(Stable)	
Peerzadiguda Municipal Corporation PSK Infrastructures and Projects Private Limited	Issuer Rating Bank Facilities	[ICRA]BBB-(Stable) [ICRA]BBB+(Stable)	
R.N. Gupta & Co. Ltd. Raghava Life Sciences Private Limited	Bank Facilities Bank Facilities	[ICRA]A2 [ICRA]BB-(Stable)	
Ramagundam Municipal Corporation Remsons Industries Limited	Issuer Rating Bank Facilities	[ICRA]BBB-(Stable) [ICRA]BBB-(Stable)	
Rockman Industries Limited RPGS Marketing	Bank Facilities Bank Facilities	[ICRA]AA(Stable) /[ICRA]A1+ [ICRA]BB-(Stable)	
S.R. Polyvinyl Limited Sanghvi & Sons	Bank Facilities Bank Facilities	[ICRA]BB(Stable) /[ICRA]A4 [ICRA]BBB-(Stable) /[ICRA]A3	
Saravana Spinners Limited Share India Securities Limited	Bank Facilities Bank Facilities	[ICRA]B-(Stable) [ICRA]A2	
Shreeji Agchem Pvt. Ltd. Shriram City Union Finance Limited	Bank Facilities Non-Convertible Debenture	[ICRA]A-(Stable) /[ICRA]A2+ [ICRA]AA(Stable)	
Shriram City Union Finance Limited Simhapuri Expressway Limited	Non-Convertible Debenture Bank Facilities	[ICRA]AA(Stable)	
Sindicatum Solar Energy Private Limited Southern Railway Employees' Co-operative Credit Society Limited	Bank Facilities Bank Facilities	[ICRA]A+(Stable) [ICRA]BBB-(Stable)	
Stock Holding Corporation of India Limited Sub-k Impact Solutions Limited	Bank Facilities Bank Facilities	[ICRA]A+(Stable) [ICRA]BB(Stable)	
Subros Educational Society Tata Consulting Engineers Limited	Bank Facilities Short-term debt/Commercial Paper Bank Facilities	[ICRA]A-(Stable)	
Tata Consulting Engineers Limited The Indian Wood Products Company Limited Toyota Financial Services India Limited	Bank Facilities Non-Convertible Debenture	[ICRA]AA(Stable) /[ICRA]A1+ [ICRA]BBB(Stable) [ICRA]AAA(Stable)	
Tripura Natural Gas Company Limited	Non-Convertible Depenture Bank Facilities Bank Facilities	(ICRA)A(Stable)	
Triveni Engicons Private Limited Uneecops Technologies Limited Vivriti Capital Private Limited	Barik Facilities Market Linked Non-Convertible Debentures	[ICRA]A-(Stable) /[ICRA]A2+ [ICRA]BBB-(Stable) Provisional PP-MLD (ICRA]AA+(CE)(Stable)	
Vivriti Capital Private Limited Walker Chandiok & Co LLP	Market Linked Non-Convertible Debentures Bank Facilities	Provisional PP-MLD (ICRA)AA+(CE)(Stable) (ICRA)A-(Stable)	
West Waves Maritime And Allied Services Private Limited Willowood Chemicals Private Limited	Bank Facilities Bank Facilities	Provisional (ICRA)AA-(CE)(Stable) [ICRA)A-(Stable) / ICRA)A2+	
Willowood Crop Sciences Private Limited Yaap Digital Private Limited	Bank Facilities Bank Facilities	[ICRA]A-(Stable) /[ICRA]A2+ [ICRA]BB-(Stable) /[ICRA]A4	
Company Name (Reaffirmations)	Instrument	Ratings	
A & L Apparels Pvt Ltd A.J. Mehta & Co. LtP	Bank Facilities Bank Facilities	[ICRA]BB+(Stable) /[ICRA]A4+ [ICRA]BB(Negative) /(ICRA]A4+	
Adarsha Motor Sales Private Limited Addrya Birla Capital Limited	Bank racinities Non-Convertible Debenture	[ICRA]BB-(Stable) [ICRA]AAA(Stable)	
Aditya Birla Capital Limited Aditya Birla Finance Limited	Non-Convertible Debenture Non-Convertible Debenture	[ICRA]A1+ [ICRA]AAA(Stable)	
Aditya Birla Finance Limited Aditya Birla Finance Limited	Non-Convertible Debenture Bank Facilities	[ICRA]AAA(Stable) [ICRA]AAA(Stable) /[ICRA]A1+	
Aditya Birla Finance Limited Aditya Birla Finance Limited	Subordinate Debt Perpetual Debt	[ICRA]AAA(Stable) [ICRA]AA+(hyb)(Stable)	
Aditya Birla Finance Limited Aditya Birla Finance Limited	Commercial Paper Commercial Paper(IPO financing)	[ICRA]A1+ [ICRA]A1+	
Aditya Birla Housing Finance Limited Aditya Birla Housing Finance Limited	Bank Facilities Non-Convertible Debenture	[ICRA]AAA(Stable) /[ICRA]A1+ [ICRA]AAA(Stable)	
Aditya Birla Housing Finance Limited Aditya Birla Housing Finance Limited	Non-Convertible Debenture Subordinate Debt	[ICRA]AAA(Stable) [ICRA]AAA(Stable)	
Aditya Birla Housing Finance Limited Advance Valves Global LLP	Commercial Paper Bank Facilities	[ICRA]A1+ [ICRA]BBB+(Positive) /[ICRA]A2+	
Advance Valves Private Limited Air India Assets Holding Limited	Bank Facilities Non-Convertible Debenture	[ICRA]BBB+(Positive) /[ICRA]A2+ [ICRA]AAA(CE)(Stable)	
Air India Assets Holding Limited Air India Assets Holding Limited	Non-Convertible Debenture Non-Convertible Debenture	Provisional [ICRA]AAA(CE)(Stable) [ICRA]AAA(CE)(Stable)	
Air India Assets Holding Limited Andhra Pradesh Power Finance Corporation Limited	Government of India (GoI) Fully Serviced Bonds Bonds Programme	[ICRA]AAA(Stable) [ICRA]D	
Aparna Constructions and Estates Private Limited APG Industrial Conglomerate Private Limited	Bank Facilities Bank Facilities	[ICRA]A-(Positive) [ICRA]BBB+(Stable)	
Aquatica Frozen Foods Global Private Limited ARG Outlier Media Asianet News Private Limited	Bank Facilities Bank Facilities	[ICRA]AZ+ [ICRA]BBB-(Stable)	
ARS Steels and Alloy International Private Limited ASBESCO (India) Private Limited	Bank Facilities Bank Facilities	[ICRA]BBB(Stable) /[ICRA]A2 [ICRA]BB+(Stable) /[ICRA]A4+	
Axis Bank Limited Axis Bank Limited	Infrastructure Bonds/Debentures Basel III Complaint Tier II Bonds	[ICRA]AAA(Stable) [ICRA]AAA(hyb)(Stable)	
Axis Bank Limited Axis Bank Limited	Lower Tier II Bonds Basel III Complaint Tier I Bonds	[ICRA]AAA(hyb)(Stable) [ICRA]AA+(hyb)(Stable)	
Axis Bank Limited Axis Bank Limited Reproduction (Mumbril) Delete Limited	Certificates of Deposit Fixed Deposit Pixed Deposit Deposit Fixed Deposit	(ICRA)A1+ MAAA(Stable)	
Bafna Motors (Mumbai) Private Limited Balmer Lawrie & Company Limited Bandhan Bank Limited	Bank Facilities Bank Facilities Subordinated Tier II NCD	[ICRA]B-& [ICRA]AA+(Stable) /[ICRA]A1+ [ICRA]AA(Stable)	
Bandhan Bank Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	
Bandhan Bank Limited Bandhan Bank Limited Bandhan Bank Limited	Bank Facilities Certificates of Deposit Non-Consertible Debenture	[ICRA]AA(Stable) [ICRA]A1+ [ICRA]AA(Stable)	
Bangalore Electricity Supply Company Limited	Non-Convertible Debenture Issuer Rating Bank Facilities	[ICRA]A-(Negative)	
Banswara Syntex Limited Banswara Syntex Limited BEL Optronic Devices Limited	Bank Facilities Bank Facilities	[ICRA]BBB-(Positive) /[ICRA]A3 MB+(Positive) [ICRA]AA+(Stable) /ICRA]A1+	
BENGBURU CO-operative Milk Union Ltd Bharat Agri Fert And Realty Ltd	Bank Facilities Bank Facilities	[ICRA]BBB+(Stable) [ICRA]A4	
Bharat Electronics Limited Bharat Electronics Limited	bank racinities Bank Facilities Commercial Paper	[ICRA]AAA(Stable) /[ICRA]A1+ [ICRA]A1+	
Bhartiya International Limited BMW India Financial Services Private Limited	Bank Facilities Commercial Paper	[ICRA]A2 [ICRA]A1+	
BVSR Constructions Private Limited	Bank Facilities	[ICRA]A-(Positive) [ICRA]BBB-(Stable) /[ICRA]A3	
C.Dinesh & Company Private Limited	Bank Facilities	[ICRA]BBB-(Stable) / [ICRA]A3	

Caddie Hotels Private Limited	Bank Facilities	[ICRA]BBB+(Negative) /[ICRA]A2	
Caratlane Trading Pvt Ltd	Commercial Paper	(ICRA)A1+	
Centrum Financial Services Limited Century LED Limited	Commercial Paper Bank Facilities	[ICRA]A1+(CE) [ICRA]BBB(Stable) /[ICRA]A3	
Chaitanya India Fin Credit Private Limited Chaitanya India Fin Credit Private Limited	Bank Facilities Bank Facilities	[ICRA]A-(Stable) [ICRA]A-(Stable)	
Cholamandalam Investment and Finance Company Limited Cholamandalam Investment and Finance Company Limited	Non-Convertible Debenture Subordinated Debentures	[ICRA]AA+(Stable) [ICRA]AA+(Stable)	
Cholamandalam Investment and Finance Company Limited Gicb-Chemicon Pvt Ltd	Perpetual Debt Bank Facilities	(ICRA)AA(Stable) (ICRA)B-(Stable) /(ICRA)A4	
Citicorp Finance (India) Limited	Market Linked Debenture	PP-MLD (ICRA)AAA(Stable)	
Citicorp Finance (India) Limited Citicorp Finance (India) Limited	Market Linked Debenture Non-Convertible Debenture	PP-MLD [ICRA]AAA(Stable) [ICRA]AAA(Stable)	
Citicorp Finance (India) Limited Color Chemicals	Non-Convertible Debenture Bank Facilities	[ICRA]AAA(Stable) [ICRA]BBB(Positive)	
Concord Biotech Limited Credit Suisse Finance (India) Private Limited	Bank Facilities Commercial Paper	(ICRA)AA-(Stable) /[ICRA]A1+ (ICRA)A1+	
Dalmia Bharat Sugar and Industries Limited	Bank Facilities Commercial Paper	[ICRA]AA-(Positive)/ [ICRA]A1+	
Dalmia Bharat Sugar and Industries Limited DCB Bank Limited	Basel III Compliant Tier II Bonds	[ICRA]A+(hyb)(Stable)	
DCB Bank Limited Deepak Industries Limited	Fixed Deposit Bank Facilities	[ICRA]A1+ [ICRA]AA-(Stable) /[ICRA]A1+	
Deutsche Investments India Private Limited DLF Cyber City Developers Limited	Commercial Paper Bank Facilities	[ICRA]A1+ [ICRA]AA-(Stable) /[ICRA]A1+	
Dolly Exim Private Limited Eicher Motors Limited	Bank Facilities Bank Facilities	[ICRA]B(Stable) [ICRA]AAA(Stable) /[ICRA]A1+	
Embassy Office Parks REIT (Embassy Office Parks Management Services Private Limited)	Issuer Rating	[ICRA]AAA(Stable)	
Embee Software Private Limited Emmvee Photovoltaic Power Private Limited	Bank Facilities Bank Facilities	[ICRA]BBB+(Stable) /[ICRA]A2 [ICRA]BBB-(Negative) /[ICRA]A3	
Everest Building Solutions Limited Everest Industries Limited	Bank Facilities Bank Facilities	[ICRA]A+(Positive) /[ICRA]A1+ [ICRA]A+(Positive) /[ICRA]A1+	
Everest Industries Limited Everest Organics Limited	Commercial Paper Bank Facilities	(ICRA)A1+ (ICRA)BBB-(Stable) /(ICRA)A3	
Fitwel Tools and Forgings Pvt. Ltd.	Bank Facilities	[ICRA]A-(Stable) /[ICRA]A2+	
Five-Star Business Finance Limited Five-Star Business Finance Limited	Northern Arc 2020 Kastellorizo PTC Series A1 (b) Northern Arc 2020 Kastellorizo PTC Series A1 (c)	[ICRA]AA+(SO) [ICRA]AA+(SO)	
Five-Star Business Finance Limited Fujikawa Power	Northern Arc 2020 Kastellorizo PTC Series A1 (d) Bank Facilities	[ICRA]AA(SO) [ICRA]BBB+(Stable) /[ICRA]A2	
Garware Technical Fibres Limited Garware Technical Fibres Limited	Bank Facilities Commercial Paper	[ICRA]AA(Stable) /[ICRA]A1+ [ICRA]A1+	
Geco Special Machiners	Bank Facilities	[ICRA]BB-(Stable) /(ICRA)A4	
Geon International Gloria Engineering Company	Bank Facilities Bank Facilities	[ICRA]BBB+(Stable) /[ICRA]A2 [ICRA]BBB-(Stable) /[ICRA]A3	
Good Shepherd Educational Trust (Good Shepherd International School) Gour Nitye Tea & Industries Limited	Bank Facilities Bank Facilities	(ICRA)A-(Stable) (ICRA)B+(Stable) /(ICRA)A4	
Gowra Ventures Private Limited	Bank Facilities	[ICRA]BB+(Stable)	
Haldia Petrochemicals Limited Haldia Petrochemicals Limited	Bank Facilities Issuer Rating	[ICRA]A+(Positive) /[ICRA]A1+ [ICRA]A+(Positive)	
Haldia Petrochemicals Limited Happy Forgings Limited	Commercial Paper Bank Facilities	[ICRA]A1+ [ICRA]A1	
HDFC ERGO General Insurance Company Limited Hinduja Leyland Finance Limited	Subordinated Debt Gemini Tractor Trust January 2020 PTC Series A	(ICRA)AAA(Stable) (ICRA)AAA(SO)	
Hira Power & Steels Limited	Bank Facilities	[ICRA]A4	
Hyundai Steel India Private Limited Hyundai Steel India Private Limited	Bank Facilities Bank Facilities	[ICRA]A2(CE) [ICRA]BBB+(CE)(Negative) /(ICRA]A2(CE)	
Hyundai Steel India Private Limited Indian Renewable Energy Development Agency Limited	Bank Facilities Previous years' Bond Programme	[ICRA]A3 [ICRA]AA+(Stable)	
Indian Renewable Energy Development Agency Limited InterGlobe Hotels Private Limited	Gol fully-serviced bonds Bank Facilities	(ICRA)AAA(Stable) (ICRA)A-(Negative)	
Isha Steel Treatment Private Limited	Bank Facilities	[ICRA]A-(Negative)	
J.M. Financial & Investment Consultancy Services Private Limited Jamshedpur Continuous Annealing & Processing Co. Pvt. Ltd.	Commercial Paper Commercial Paper	[ICRA]A1+ [ICRA]A1+	
Jana Small Finance Bank Limited Jana Small Finance Bank Limited	Smith IFMR Capital 2016 PTC Series A2 Goldstein IFMR Capital 2016 PTC Series A2	[ICRA]D(SO) [ICRA]D(SO)	
Jana Small Finance Bank Limited Jana Small Finance Bank Limited	Syme IFMR Capital 2016 PTC Series A2 Oceania IFMR Capital 2016 PTC Series A3	(ICRA)D(SO) (ICRA)D(SO)	
Jana Small Finance Bank Limited	Moses IFMR Capital 2016 PTC Series A2	[ICRA]D(SO)	
Jana Small Finance Bank Limited Jana Small Finance Bank Limited	Raphael IFMR Capital 2016 PTC Series A1 Raphael IFMR Capital 2016 PTC Series A2	[ICRA]D(SO) [ICRA]D(SO)	
Jana Small Finance Bank Limited JBM Ogihara Automotive India Limited	Leonardo IFMR Capital 2016 PTC Series A2 Bank Facilities	[ICRA]D(SO) [ICRA]BBB-(Stable) /[ICRA]A3	
JM Financial Asset Reconstruction Company Limited IM Financial Asset Reconstruction Company Limited	Non-Convertible Debenture	[ICRA]AA-(Stable)	
JM Financial Asset Reconstruction Company Limited JM Financial Asset Reconstruction Company Limited	Non-Convertible Debenture Market Linked Debentures	[ICRA]AA-(Stable) [ICRA]AA-(Stable) PP-MLD [ICRA]AA-(Stable)	
IM Financial Asset Reconstruction Company Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Bank Facilities	[ICRA]AA-(Stable) [ICRA]AA-(Stable) PP-MLD (ICRA]AA-(Stable) PP-MLD (ICRA]AA-(Stable) [ICRA]AA-(Stable)	
JM Financial Asset Reconstruction Company Limited M Financial Asset Reconstruction Company Limited M Financial Asset Reconstruction Company Limited JM Financial Asset Reconstruction Company Limited JM Financial Asset Reconstruction Company Limited M Financial Asset Reconstruction Company Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures	[ICRA]AA-(Stable)	
AM Financial Asset Reconstruction Company Limited AM Financial Asset Reconstruction Company Limited SM Financial Asset Reconstruction Company Limited AM Financial Asset Reconstruction Company Limited AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited AM Financial Capital Limited	Non-Convertible Debenture Market Linkels Debentures Market Linkels Debentures Bank Facilities Commercial Paper Non-Commercial Paper Non-Commercial Paper Mon-Convertible Debenture Market Linkels Debenture	[IGRA]AA-(Stable)	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Bont Facilities Commercial Paper Non-Convertible Debenture Market Linked Debenture Market Linked Debentures Commercial Paper Commercial Paper	(ICRA)AA-(Stabe) (ICRA)AA-(S	
AM Financial Asset Reconstruction Company Limited AM Financial Company Limited AM Financial Capital Solutions Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Bank Facilities Commercial Paper Non-Convertible Debenture Market Linked Debenture Market Linked Debentures Commercial Paper Commercial Paper Commercial Paper Commercial Paper Bank Facilities Non-Convertible Debenture Bank Facilities	(ICRA)AA-(Stable) (ICRA)AA-(Stable) P-MLD (ICRA)AA-(Stable) P-MLD (ICRA)AA-(Stable) (ICRA)AA-(ST	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Bank Facilities Commercial Paper Mon-Convertible Debenture Market Linked Debentures Commercial Paper Commercial Paper Commercial Paper Commercial Paper Commercial Paper Commercial Paper	(CRA)AA-Stable	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Bank Facilities Commercial Paper Mon-Convertible Debenture Market Linked Debentures Commercial Paper Commercial Paper Commercial Paper Commercial Paper Bank Facilities Market Linked Debentures Bank Facilities	ICRAJAA-Stable ICRAJAA-Stable PP-MLD (ICRAJAM-Stable) PP-MLD (ICRAJAM-Stable) ICRAJAA-Stable ICRAJAA-Stable ICRAJAA-Stable ICRAJAA-Stable PP-MLD (ICRAJAA-Stable) ICRAJAA-Stable	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited AM Financial Island Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Bank Facilities Commercial Paper Mon-Convertible Debenture Market Linked Debentures Commercial Paper Bank Facilities Market Linked Debentures Commercial Paper Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	ICRAJAA-Stable ICRAJAA-Stable PP-MID (ICRAJAM-Stable) PP-MID (ICRAJAM-Stable) ICRAJAA-Stable	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited AM Financial Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Bank Facilities Commercial Paper Non-Convertible Debentures Commercial Paper Bank Facilities Market Linked Debentures Commercial Paper Non-Convertible Debenture Bank Facilities	ICRAJAA-Stable ICRAJAA-Stable PP-MID (ICRAJAM-Stable) PP-MID (ICRAJAM-Stable) ICRAJAA-Stable	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited AM Financial Indies Causal Limited AM Financial Indies Causal Limited AM Financial Indies Causal Limited AM Financial Ilmited AM Financial Limited	Non-Convertible Debenture Market Linkel Debentures Market Linkel Debentures Market Linkel Debentures Bank Tacilities Commercial Paper Market Linkel Debentures Market Linkel Debentures Gomercial Paper Commercial Paper Commercial Paper Commercial Paper Commercial Paper Commercial Paper Mon-Convertible Debenture Market Linkel Debenture Market Linkel Debenture Market Linkel Debenture Commercial Paper Non-Convertible Debenture Bank Tacilities Bank Tacilities Bank Tacilities Bank Tacilities Bank Tacilities	ICRAJAA-Stable ICRAJAA-Stable PP-MID (ICRAJAM-Stable) PP-MID (ICRAJAM-Stable) ICRAJAA-Stable	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Solutions Limited AM Financial Capital Solutions Limited AM Financial Capital Limited AM Financial Capital Limited AM Financial Capital Limited AM Financial Capital Limited AM Financial Individual Limited AM Financial Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Bank Tacilities Commercial Paper More Convertible Debenture Market Linked Debentures Commercial Paper (Port Financing) Market Linked Debentures Commercial Paper (PO Financing) Market Linked Debenture Bank Tacilities Commercial Paper (PO Financing) Market Linked Debenture Bank Tacilities Commercial Paper (PO Financing) Market Linked Debenture Bank Tacilities Bank Tacilities Gommercial Paper More Convertible Debenture Bank Tacilities Gommercial Paper More Convertible Debenture Bank Tacilities Gommercial Paper Non-Convertible Debenture Market Linked Debentures	ICRAJAA-(Stable)	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Solutions Limited AM Financial Capital Solutions Limited AM Financial Indiancial Limited AM Financial Home Loans Limited AM Financial Home Loans Limited AM Financial Products Limited	Non-Convertible Debenture Market Linkel Debentures Market Linkel Debentures Market Linkel Debentures Bank Facilities Commercial Paper More Convertible Debenture Market Linkel Debentures Commercial Paper (Port Non-Convertible Debentures Commercial Paper (Port Non-Convertible Debentures Linkel Linkel Debentures Linkel Link	ICRAJAA-(Stable) ICRAJAA-(Stable) P-MLD (ICRAJAA-(Stable) P-MLD (ICRAJAA-(Stable) P-MLD (ICRAJAA-(Stable) ICRAJAA-(Stable) ICRAJAA-(
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited AM Financial Value Limited AM Financial Home Loans Limited AM Financial Individual Limited AM Financial Products Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Bank Facilities Commercial Paper Mon-Convertible Debenture Market Linked Debentures Commercial Paper (For Financing) Non-Convertible Debentures Commercial Paper (For Financing) Non-Convertible Debentures Son's Facilities Market Linked Debentures Commercial Paper (For Financing) Non-Convertible Debentures Son's Facilities Market Linked Debentures Son's Facilities Commercial Paper (For Financing)	ICRAJAA/Sabele ICRA	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited AM Financial Fortic Limited AM Financial Home Limited AM Financial Home Limited AM Financial Home Limited AM Financial Products Limited	Non-Conventible Debenture Market Linked Debentures Commercial Paper Market Linked Debentures Commercial Paper Market Linked Debentures Market Linked Debentures Market Linked Debentures Market Linked Debenture Market Linked Debenture Market Linked Debenture Market Linked Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Market Linked Debentures Market Linked Debenture Market Linked Debenture Market Linked Debenture Market Linked Debentures Market Linked Debe	ICRAJAA-(Sabe)	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited AM Financial Limited AM Financial Home Loans Limited AM Financial Products Limited	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Bank Facilities Commercial Paper Mon-Convertible Debentures Bank Facilities Commercial Paper Market Linked Debentures Commercial Paper Commercial Paper Commercial Paper Commercial Paper Bank Facilities Market Linked Debentures Commercial Paper Bank Facilities Market Linked Debentures Commercial Paper Non-Convertible Debenture Bank Facilities Market Linked Debentures Commercial Paper Non-Convertible Debenture Bank Facilities Bank Facilities Commercial Paper Market Linked Debenture Bank Facilities Commercial Paper Commercial Paper Commercial Paper Commercial Paper Bank Facilities Commercial Paper Bank Facilities Commercial Paper	ICRAJAA-Stable) ICRAJAA-Stable) PP-MID (ICRAJAA-Stable) PP-MID (ICRAJAA-Stable) PP-MID (ICRAJAA-Stable) ICRAJAA-Stable) ICRA	
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited AM Financial Individual Causal Limited AM Financial Individual Securities Limited AM Financial Individual Securities Limited AM Financial Products Limited AM Financi	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Bank Facilities Commercial Paper Mon-Convertible Debentures Commercial Paper Market Linked Debentures Commercial Paper Commercial Paper Commercial Paper Commercial Paper Commercial Paper Commercial Paper Market Linked Debentures Commercial Paper Bank Facilities Market Linked Debentures Commercial Paper Non-Convertible Debentures Commercial Paper Non-Convertible Debenture Bank Facilities Bank Facilities Commercial Paper Non-Convertible Debenture Bank Facilities Commercial Paper Market Linked Debentures Commercial Paper Market Linked Debentures Bank Facilities Commercial Paper Com	ICRAJAA (Stable) ICRAJAA (Stable) PAMD ICRAJAA (Stable) PAMD ICRAJAA (Stable) PAMD ICRAJAA (Stable) ICRAJAA (
AM Financial Asset Reconstruction Company Limited AM Financial Capital Limited AM Financial Individual Securities Limited AM Financial Individual Securities Limited AM Financial Products Limite	Non-Convertible Debenture Market Linked Debentures Market Linked Debentures Market Linked Debentures Bank Facilities Commercial Paper Mon-Convertible Debentures Commercial Paper Market Linked Debentures Commercial Paper Commercial Paper Commercial Paper Commercial Paper Commercial Paper Market Linked Debentures Commercial Paper Bank Facilities Market Linked Debentures Commercial Paper Mon-Convertible Debenture Bank Facilities Market Linked Debentures Commercial Paper Mon-Convertible Debenture Bank Facilities Bank Facilities Commercial Paper Mon-Convertible Debenture Bank Facilities Commercial Paper Market Linked Debentures Commercial Paper Market Linked Debentures Bank Facilities Commercial Paper Commercial Pap	ICRAJAA (Stable)	
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Pipartoda Renewable Energy Private Limited Piramal Capital & Housing Finance Limited	Bank Facilities Non-Convertible Debenture	[ICRA]A(Stable) [ICRA]AA(Negative)	
Piramal Capital & Housing Finance Limited Piramal Capital & Housing Finance Limited Piramal Enterprises Limited	Subordinated (Tier-II) Bonds Bank Facilities Bank Facilities	[ICRA]AA(Negative) [ICRA]AA(Negative) [ICRA]AA(Negative) /[ICRA]A1+	
Piramal Enterprises Limited Pon Pure Chemical India Private Limited	Non-Convertible Debenture Bank Facilities	[ICRA]AA(Negative) [ICRA]BBB+(Positive) /[ICRA]A2	
Prabha Industries Prestige Estates Projects Limited Prestige Estates Projects Limited	Bank Facilities Bank Facilities Non-Convertible Debentures	[ICRA]BBB(Stable) /[ICRA]A3+ [ICRA]A+(Stable) [ICRA]A+(Stable)	
Prestige Habitat Ventures Prestige Projects Private Limited	Bank Facilities Non-Convertible Debentures	[ICRA]A+(CE)(Stable) [ICRA]A(Stable)	
PSK Infrastructures and Projects Private Limited Punjab Infrastructure Development Board	Bank Facilities Rs. 500-crore Deep Discount Bonds-Series II	[ICRA]BBB+(Stable) [ICRA]BBB-(CE)(Negative)	
Punjab Infrastructure Development Board Pure Chemicals Co. Qua Water Technologies Pvt. Ltd.	Rs. 150-crore Deep Discount Bonds-Series III Bank Facilities Bank Facilities	[ICRA]BBB-(CE)(Negative) [ICRA]BBB(Positive) /[ICRA]A3+ [ICRA]BB(Stable) /[ICRA]A4	
Quantum Asset Management Company Private Limited Quantum Asset Management Company Private Limited R K M Powergen Private Limited	Quantum Liquid Fund Quantum Dynamic Bond Fund Bank Facilities	[ICRA]A1+mfs [ICRA]AAAmfs [ICRA]D	
R.N. Gupta & Co. Ltd. R.N. Gupta & Co. Ltd.	Issuer Rating Bank Facilities	[ICRA]BBB+(Stable) [ICRA]BBB+(Stable) /[ICRA]A2	
Radiaant Exportsion Private Limited (erstwhile Radiant Exports) Ram Kripal Singh Construction Pvt. Ltd. Rane Brake Lining Limited	Bank Facilities Bank Facilities Bank Facilities	[ICRA]BBB+(Stable) /[ICRA]A2 [ICRA]A-(Stable) /[ICRA]A2+ [ICRA]AA-(Stable) /[ICRA]A1+	
Rasayano Rashtriya Chemicals and Fertilizers Limited Rashtriya Chemicals and Fertilizers Limited	Bank Facilities Bank Facilities Non-Convertible Debenture	[ICRA]A4+ [ICRA]AA-(Positive) [ICRA]AA-(Positive)	
Rashtriya Chemicals and Fertilizers Limited RBL Bank Limited	Commercial Paper Basel III Compliant Tier II Bond	(ICRA)A1+ (ICRA)AA-(hyb)(Stable)	
RBL Bank Limited RBL Bank Limited	Fixed Deposit Fixed Deposit	MAA(Stable) [ICRA]A1+	
RBL Bank Limited Reddy Veeranna investments Pvt Ltd Reliance Industries Limited	Certificate of Deposit Non-Convertible Debenture Non-Convertible Debenture	[ICRA]A1+ [ICRA]BB(Stable) [ICRA]AAA(Stable)	
Reliance Industries Limited Remsons Industries Limited	Commercial Paper Bank Facilities	[ICRA]A1+ [ICRA]BBB-(Stable) /[ICRA]A3	
Reverence Infrastructure India LIp Riddhi Siddhi Cotfiber Private Limited	Bank Facilities Bank Facilities	[ICRA]BB(Stable) [ICRA]B+(Stable)	
Rockman Industries Limited Rockman Industries Limited S R Tranzcars Private Limited	Bank Facilities Commercial Paper Bank Facilities	[ICRA]AA(Stable) /[ICRA]A1+ [ICRA]A1+ [ICRA]D	
S. K. Samanta And Co. (P) Ltd. S.Subrahmanyan Construction Co. Private Limited Sakal Media Private Limited	Bank Facilities Bank Facilities Bank Facilities	[ICRA]A-(Positive) [ICRA]BBB-(Stable) /[ICRA]A3 [ICRA]A-(Stable) /[ICRA]A2+	
Sandhya Marines Limited Sanghvi & Sons Satya Deeptha Pharmaceuticals Limited	Bank Facilities Bank Facilities Bank Facilities	CRA A Stable) / CRA A1 CRA BBB-(Stable) / CRA A3 CRA BBB(Stable) / CRA A3+	
satya Deeptina Pharmaceuticas Limiteb Savera India Riding Systems Company Private Limited SBI Funds Management Private Limited	Barik Facilities SBI Banking and PSU Fund	(ICRA)BB-(Stable) /(ICRA)A4 (ICRA)AAAmfs	
SBI Funds Management Private Limited SBI Funds Management Private Limited	SBI Short Term Debt Fund SBI Corporate Bond Fund	[ICRA]AAAmfs [ICRA]AAAmfs	
SBI Funds Management Private Limited SBI Funds Management Private Limited	SBI Magnum Low Duration Fund SBI Magnum Ultra Short Duration Fund	[ICRA]AAAmfs [ICRA]AAAmfs	
SBI Funds Management Private Limited SBI Funds Management Private Limited SBI Funds Management Private Limited	SBI Dynamic Bond Fund SBI Liquid Fund SBI Overnight Fund	[ICRA]AAAmfs [ICRA]A1+mfs [ICRA]A1+mfs	
SBI Funds Management Private Limited SBI Funds Management Private Limited SBI Funds Management Private Limited	SBI Overnight Fund SBI Capital Protection Oriented Fund Series A Plan 7	[ICRA]A1+mfs [ICRA]AAA(SO)	
SBI Funds Management Private Limited Select Infrastructure Private Limited	SBI Capital Protection Oriented Fund Series A Plan 8 Bank Facilities	[ICRA]AAA(SO) [ICRA]AA(Stable)	
Shakumbhari Expo-Impo Limited Shirdi Sai Electricals Limited	Bank Facilities Bank Facilities	[ICRA]A4 [ICRA]A4	
Shri Tulsi Gil Products Shrinivasa Cattle Feeds Private Limited Shriram Properties Limited Shubham Housing Development Finance Company Limited	Bank Facilities Bank Facilities Non-Convertible Debenture Non-Convertible Debenture	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BBB(Negative) [ICRA]A-(Stable)	
Shubham Housing Development Finance Company Limited Sical Connect Limited	Bank Facilities Bank Facilities	(ICRA)A-(Stable) (ICRA)D	
Sigma Electric Manufacturing Corporation Private Limited Signet Conductors Private Limited	Bank Facilities Bank Facilities	[ICRA]A-(Positive) /[ICRA]A2+ [ICRA]B+(Stable) /[ICRA]A4	
SJVN Arun-3 Power Development Company Pvt. Ltd. Solar Industries India Limited SRL Diagnostics Private Limited	Bank Facilities Commercial Paper Bank Facilities	Provisional [ICRA]AA+(CE)(Stable) [ICRA]A1+ [ICRA]A&/(ICRA]A1&	
SRL Limited Star Security and Detective Agency	Bank Facilities Issuer Rating	[ICRA]A&/[ICRA]A1& [ICRA]BB-(Stable)	
STUP Consultants Private Limited Sub-k Impact Solutions Limited	Bank Facilities Bank Facilities	(ICRA]BBB+(Stable)	
Sub-k Impact Solutions Limited Subros Limited Subros Limited	Bank Facilities Bank Facilities Commercial Paper	[ICRA]BB(Stable) [ICRA]AA-(Stable) /[ICRA]A1+ [ICRA]A1+	
Sugam Private Limited Sundaram Alternate Assets Limited	Bank Facilities Bank Facilities	[ICRA]BBB+(Stable) /[ICRA]A2 [ICRA]AA(Stable) /[ICRA]A1+	
Sundaram Asset Management Company Limited Sundaram Home Finance Limited Sundaram Home Finance Limited	Bank Facilities Bank Facilities Non-Convertible Debentures	[ICRA]AA(Stable) /[ICRA]A1+ [ICRA]AA+(Stable) [ICRA]AA+(Stable)	
Sundaram Home Finance Limited Sundaram Home Finance Limited	Non-Convertible Debentures Subordinated Debt	[ICRA]AA+(Stable) [ICRA]AA+(Stable)	
Sundaram Home Finance Limited Sundaram Home Finance Limited Sunoxx International	Fixed Deposit Commercial Paper Bank Facilities	MAAA(Stable) [ICRA]A1+ [ICRA]BBB+(Stable) /(ICRA]A2	
Sunpack Barrier Films Pvt. Ltd. Suroj Buildcon Pvt. Ltd.	Bank Facilities Bank Facilities	[ICRA]BB+(Stable) /[ICRA]A4+ [ICRA]A-(Stable) /[ICRA]A2+	
Susee Trucks Private Limited Svatantra Microfin Private Limited	Bank Facilities Bank Facilities	(ICRA)B(Stable) (ICRA)A-(Stable)	
Tamilnadu Trade Promotion Organisation Tata Consulting Engineers Limited	Bank Facilities Bank Facilities	[ICRA]A(Stable) [ICRA]AA(Stable) /[ICRA]A1+	
Tata Consulting Engineers Limited Tata Consulting Engineers Limited Tata Elssi Limited	Issuer Rating Short-term debt Bank Facilities	[ICRA]AA(Stable) [ICRA]A1+ [ICRA]AA(Stable)/ [ICRA]A1+	
Tata Motors Finance Limited Tata Motors Finance Limited	Commercial Paper Bank Facilities	[ICRA]A1+ [ICRA]AA-(Stable) /[ICRA]A1+	
Tata Motors Finance Limited Tata Motors Finance Limited	Non-Convertible Debenture Perpetual Debt	[ICRA]AA-(Stable) [ICRA]A(Stable)	
Tata Motors Finance Limited Tata Motors Finance Solutions Limited Tata Motors Finance Solutions Limited	Subordinated Debt Commercial Paper Perpetual Debt	[ICRA]AA-(Stable) [ICRA]A1+ [ICRA]A(Stable)	
Tata Motors Finance Solutions Limited Tata Motors Limited Tata Motors Limited	Subordinated Debt Non-Convertible Debenture Bank Facilities	[ICRA]AA-(Stable) [ICRA]AA-(Stable) [ICRA]AA-(Stable) /[ICRA]A1+	
Tata Motors Limited Tata Motors Limited Tata Motors Limited	Short-tern Debt Commercial Paper	[ICRA]A1+	
Tata SIA Airlines Limited Tata Steel Long Products Limited	Bank Facilities Commercial Paper	[ICRA]A(Negative) /[ICRA]A1 [ICRA]A1+	
Techser Power Solutions Pvt. Ltd. The Calcutta Medical Research Institute	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable)/ [ICRA]A3 [ICRA]A+(Stable) /[ICRA]A1	
The Delhi Safe Deposit Co. Ltd The Grob Tea Company Limited TMF Holdings Limited	Fixed Deposit Bank Facilities Non-Convertible Debenture	MA-(Negative) [ICRA]BBB+(Stable) /(ICRA]A2 [ICRA]AA-(Stable)	
TMF Holdings Limited TMF Holdings Limited	Bank Facilities Commercial Paper	(ICRA)AA-(Stable) (ICRA)A1+	
Toyota Financial Services India Limited Toyota Financial Services India Limited	Non-Convertible Debenture Bank Facilities	[ICRA]AAA(Stable) [ICRA]AAA(Stable) /[ICRA]A1+	
Toyota Financial Services India Limited Triveni Engicons Private Limited Ual Industries Limited	Commercial Paper Bank Facilities Bank Facilities	[ICRA]A1+ [ICRA]A-(Stable) /[ICRA]A2+ [ICRA]A+(Stable) /[ICRA]A1+	
Uneecops Technologies Limited United Spirits Limited	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable) /[ICRA]A3 [ICRA]AA+(Stable) /[ICRA]A1+	
United Spirits Limited United Spirits Limited Urbanedge Hotels Private Limited	Commercial Paper Non-Convertible Debenture Bank Facilities	[ICRA]A1+ [ICRA]AA+(Stable) [ICRA]C+	
Vatsalya Paper Industries LLP Vaya Finserv Private Limited	Bank Facilities Northern Arc 2019 MFI Mossadegh PTC Series A1	(ICRA)A4 (ICRA)A+(SO)	
Vaya Finserv Private Limited Vaya Finserv Private Limited Vaya Finserv Private Limited Vaya Finserv Private Limited	Northern Arc 2019 MFI Mossadegh PTC Series A2 Northern Arc 2019 MFI Noriega PTC Series A1 Northern Arc 2019 MFI Noriega PTC Series A1	[ICRA]BBB+(SO) [ICRA]A+(SO)	
Vaya Finserv Private Limited Vayu Urja Bharat Private Limited Veljan Denison Limited	Northern Arc 2019 MFI Noriega PTC Series A2 Bank Facilities Bank Facilities	[ICRA]BBB+(SO) [ICRA]BBB(Negative) [ICRA]BBB+(Stable) /(ICRA]A2	
Vishva Vishal Engineering Limited	Bank Facilities Bank Facilities	[ICRA]BBB-(Positive) /[ICRA]A3 [ICRA]BBB-(Stable) /[ICRA]A3	
Vivriti Capital Private Limited Voith Hydro Private Limited	Vivriti CABSEC 007 2019 PTC Series A2 Bank Facilities	(ICRA]BBB+(SO) (ICRA]A1(CE)	
ZF Steering Gear (India) Limited	Bank Facilities	[ICRA]A+(Stable) /[ICRA]A1+	
Upgrade			

Amount A	Entity	Instrument	Previous Rtg	Revised Rtg
M. Company M.	Aditya Rice Industries	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB-(Stable)
March Mar	Amoli Organics Pvt Ltd	Bank Facilities	[ICRA]BBB+(Stable) /[ICRA]A2	[ICRA]A-(Stable) /[ICRA]A2+
## A PROFESSOR 1975				
March Marc	APG Industrial Conglomerate Private Limited			[ICRA]BBB+(Stable)
Automation	Bajaj Electricals Limited	Bank Facilities	[ICRA]A-(Stable) /[ICRA]A2+	[ICRA]A(Stable) /[ICRA]A1
Company	Bhagyanagar Chlorides Private Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB+(Stable)
March Service March Servic	Ess Kay Fincorp Limited	Northern Arc 2019 CV Ferb PTC Series A3	[ICRA]A+(SO)	[ICRA]AA(SO)
Teacher Common				
Comments				
March Marc	GV Road Projects Private Limited			
STATE STAT	Hira Power & Steels Limited	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB-(Stable)
March Marc	International Cargo Terminals and Infrastructure Private Limited	Bank Facilities	[ICRA]BBB(Positive)/ [ICRA]A3+	[ICRA]A-(Positive)/ [ICRA]A2+
Western West	Jindal Power Limited	Bank Facilities	[ICRA]BBB(Stable) /[ICRA]A3+	[ICRA]BBB+(Stable) /[ICRA]A2
The Content of Conte	Khed Economic Infrastructure Private Limited	Bank Facilities	[ICRA]B-&	[ICRA]A+(CE)(Stable)
March Marc	Lincoln Parenteral Ltd.			[ICRA]A(Stable) /[ICRA]A1
Mathematical Content	Lincoln Pharmaceuticals Ltd.		[ICRA]A-(Positive) /[ICRA]A2+	[ICRA]A(Stable) /[ICRA]A1
Teach Processing Content of the Content of	Nilons Enterprises Private Limited	Bank Facilities	[ICRA]BBB-(Negative) /[ICRA]A3	[ICRA]BBB(Stable) /[ICRA]A3+
Security of Security (Company of Security Company of Security Comp	Paradip International Cargo Terminal Private Limited	Bank Facilities	[ICRA]BBB(CE)(Positive)/ [ICRA]A3+(CE)	[ICRA]A-(CE)(Positive)/ [ICRA]A2+(CE)
### ACCOUNTS AND CONTROLS OF THE PROPERTY OF T	Saraswatipur Tea & Industries Limited	Bank Facilities	[ICRA]BB-(Stable) /[ICRA]A4	[ICRA]BB(Stable) /[ICRA]A4+
STATEST STAT	Shirdi Sai Electricals Limited	Bank Facilities	[ICRA]C+	[ICRA]B+(Stable)
Table Service (1985)			[ICRA]BB-(Stable) /(ICRA)A4	
Part	Starlite Lighting Limited	Bank Facilities	[ICRA]BBB+(CE)(Stable) /[ICRA]A2(CE)	[ICRA]A-(CE)(Stable) /[ICRA]A2+(CE)
American Control Control	Stove Kraft Limited	Bank Facilities	[ICRA]BBB(Stable) /[ICRA]A3+	[ICRA]BBB+(Positive) /[ICRA]A2
Description	Tower Vision India Private Limited	Bank Facilities	[ICRA]A-(Negative)	[ICRA]A(Stable)
No. 00.000 No.	Vaya Finserv Private Limited	Northern Arc 2020 MFI Nasser PTC Series A1	[ICRA]A(SO)	[ICRA]A+(SO)
March Marc				
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Brady Services Private Limited	Bank Facilities	[ICRA]A4	
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Chorus Labs Limited Classic Microtech Private Limited	Bank Facilities Bank Facilities	[ICRA]B-(Stable) /[ICRA]A4 [ICRA]B(Stable) /[ICRA]A4	
Coirfoam India Private Limited Cygnus Splendid Limited	Bank Facilities Bank Facilities	(ICRA)B+(Stable) /(ICRA)A4 (ICRA)D	
Deco Equipments Private Limited Dipanshu Promoter & Builder Pvt. Ltd.	Bank Facilities Bank Facilities	(ICRA)D (ICRA)B+(Stable) /(ICRA)A4	
Dwarka Das Agarwal Evergreen Dooars Tea Pvt. Ltd.	Bank Facilities Bank Facilities	(ICRA)B+(Stable) /[ICRA]A4 (ICRA)B+(Stable) /[ICRA]A4	
Flexituff Ventures International Limited Franco Leome Shoes (P) Ltd.	Bank Facilities Bank Facilities	[ICRA]D [ICRA]B+(Stable)	
Garg Duplex And Paper Mills Private Limited Gayatri Developwell Pvt. Ltd.	Bank Facilities Bank Facilities	[ICRA]B+(Stable) /[ICRA]A4 [ICRA]D	
Gemini Developers GMR Energy Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable) [ICRA]B(Stable) /[ICRA]A4	
GMR Kamalanga Energy Limited Gress Ceramica Private Limited	Bank Facilities Bank Facilities	(ICRA)D (ICRA)B-(Stable) /(ICRA)A4	
H.R. Educational Foundation Trust Hemang Resources Limited	Bank Facilities Bank Facilities	[ICRA]D [ICRA]D	
Hindustan Mint And Agro Products Private Limited Icewear Creation	Bank Facilities Bank Facilities	[ICRA]A4 [ICRA]A4	
IMI Abrasives (P) Ltd. Indian Crop Science Private Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable) /[ICRA]A4 [ICRA]B+(Stable)	
Ishaan Metals Private Limited Jot Impex Pvt Ltd	Bank Facilities Bank Facilities	[ICRA]B+(Stable)	
Kadvani Forge Limited Kailash Devbuild (India) Pvt Ltd	Bank Facilities Bank Facilities	[ICRA]B(Stable) /[ICRA]A4 [ICRA]B+(Stable) /[ICRA]A4	
Kataria Plastics Private Limited	Bank Facilities Bank Facilities	(ICRA)B+(Stable) /(ICRA)A4 (ICRA)A4	
Khanna Industrial Pipes Private Limited Kranthi Edifice Private Limited	Bank Facilities	[ICRA]D	
Kvk Granites L.A. Hotels & Retreats Private Limited	Bank Facilities Bank Facilities	[ICRA]D [ICRA]B+(Stable)	
Lexus Granito (India) Limited Limtex India Limited	Non-Convertible Debentures Bank Facilities	[ICRA]D	
Locksmiths Industries Private Limited Lohiya Developers	Bank Facilities Bank Facilities	[ICRA]B-(Stable) /[ICRA]A4 [ICRA]B(Stable)	
M.M. Brothers M/S. M.D.Agro Foods	Bank Facilities Bank Facilities	[ICRA]B+(Stable) /[ICRA]A4 [ICRA]B+(Stable)	
Maa Vaishno Edibles Private Limited Madhusudan Garai	Bank Facilities Bank Facilities	(ICRA)B(Stable) /(ICRA)A4 (ICRA)B(Stable)	
Malkit Agro Tech Pvt. Ltd. Manish Agro-Tech limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable) [ICRA]B+(Stable) /[ICRA]A4	
Mansa Devi Rice Mills Mateshwari Food Stuff Private Limited	Bank Facilities Bank Facilities	(ICRA)B+(Stable) (ICRA)B(Stable)	
Melange Developers Motherhood Institute of Management & Technology Society	Bank Facilities Bank Facilities	(ICRA)B+(Stable) (ICRA)B-(Stable) /(ICRA)A4	
Mukta Industries Private Limited My Car Nexa Private Limited	Bank Facilities Bank Facilities	(ICRA)D (ICRA)B(Stable)	
wy cai reza Frivate Elimiteu Nagarjuna Warehousing Nandan Saha Steel Private Limited	Bank Facilities Bank Facilities	(ICRA)B(Stable) (ICRA)B+(Stable) /(ICRA)A4	
rvandari sana steer irrivate Limited Narain & Company National Steel and Agro Industries Limited	Bank Facilities Bank Facilities	[ICRA]BB(Stable) /[ICRA]A4+ [ICRA]D	
Natraj Industries Nav Bharat Rice & General Mills	Bank Facilities Bank Facilities	[ICRA]D	
Nikhil Udyog	Bank Facilities	[ICRA]B(Stable)	
Nisiki India Private Limited Nuevo Polymers Private Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable) /(ICRA]A4 [ICRA]B+(Stable) /(ICRA]A4	
Nuway Organic Naturals (India) Limited Oshina Expo Pvt Ltd	Bank Facilities Bank Facilities	[ICRA]D [ICRA]B(Stable) /[ICRA]A4	
Pacific Industries Limited Permali Wallace Private Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable) /[ICRA]A4 [ICRA]D	
Pluto Plaza Private Limited PMJ Constructions Pvt. Ltd.	Bank Facilities Bank Facilities	[ICRA]B+(Stable) [ICRA]B(Stable) /[ICRA]A4	
Polestar Traders Private Limited Popuri Steels Limited	Bank Facilities Bank Facilities	[ICRA]D [ICRA]B-(Stable)	
Prahlad Flour Mills (P) Ltd. Prakash Steel Corporation	Bank Facilities Bank Facilities	[ICRA]B+(Stable) [ICRA]D	
Prashanth Educational Society Prathista Industries Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable) [ICRA]A4	
Precision Engineering Corporation Prince Enterprises	Bank Facilities Bank Facilities	[ICRA]D	
		(ICRA)B+(Stable) /(ICRA)A4	
Prothom Industries India Private Limited Puranmal Phoola Devi Memorial Trust	Bank Facilities Bank Facilities	[ICRA]B+(Stable) /[ICRA]A4 [ICRA]D [ICRA]B+(Stable)	
Prothom Industries India Private Limited Puranmal Phoola Devi Memorial Trust R. S. H. Agro Products Pvt Ltd	Non-Convertible Debenture Bank Facilities Bank Facilities	[ICRA]D [ICRA]B+(Stable) [ICRA]B(Stable)	
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Prothem Industries India Private Limited Paramal Phoba Lev Netmorial Trust B. S. H. Agri Products Pri Ltd B. S. Height & Cr. Cr. Balgus Energen Limited (erstewhile GMR Chhattisgarh Energy Limited) Engieve Prakaban Belgieve Belgi	Non-Convertible Debenture Bank Facilities Bank Facilities Bank Facilities John Facilities	ICRA 0	
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Notice of Withdrawal			
Entity	Instrument	Previous Rtg	Revised Rtg
Chinar Forge Limited	Issuer Rating	(ICRA)B(Stable)	[ICRA]B(Stable)
KLA India Public Limited	Issuer Rating	[ICRA]BB(Stable) ISSUER NOT COOPERATING	[ICRA]BB(Stable) ISSUER NOT COOPERATING
Sagar Manufacturers Private Limited	Issuer Rating	(ICRA)A-(Stable)	(ICRA)A-(Stable)