

Company Name (New Ratings)	Instrument	Ratings
Aditya Birla Finance Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Aditya Birla Housing Finance Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Aditya Birla Housing Finance Limited	Bank Facilities	ICRAAAA(Stable) /ICRAA1+
Ambience Interiors Private Limited	Bank Facilities	ICRAA2
Amoli Organics Pvt Ltd	Bank Facilities	ICRAA-(Stable) /ICRAA2+
ASS Leather Private Limited	Bank Facilities	ICRA(BB)(Stable) /ICRAA4+
Bandaguda Jagir Municipal Corporation	Issuer Rating	ICRA(BB)(Stable)
Bengaluru Co-operative Milk Union Ltd	Bank Facilities	ICRA(BB)(Stable)
Berar Finance Limited	Non-Convertible Debenture	ICRA(BB)(Stable)
Bhartiya International Limited	Bank Facilities	ICRA(BB)(Stable)
BoB Financial Solutions Limited	Subordinated Debt	ICRAAAA(Stable)
Bosuppal Municipal Corporation	Issuer Rating	ICRA(BB)(Stable)
Chaitanya India Fin Credit Private Limited	Market Linked Debenture	PP-MLD /ICRAA-(Stable)
Cholamandalam Investment and Finance Company Limited	Non-Convertible Debenture	ICRAA++(Stable)
Clicorp Finance (India) Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Clix Capital Services Private Limited	Northern Arc 2021 PL Artemis PTC Series A1	Provisional /ICRAAAA(SO)
Clix Capital Services Private Limited	Northern Arc 2021 BL Gaia PTC Series A1	Provisional /ICRAAAA(SO)
Clix Finance India Private Limited	Clix 801 DA PGG – Tranche II Assignee payouts	Provisional /ICRAA-(SO)
Dawatech Electronics Pvt Ltd	Bank Facilities	ICRAA(Stable) /ICRAA1(CE)
DLF Cyber City Developers Limited	Bank Facilities	ICRAA-(Stable)
Duncan Engineering Limited	Bank Facilities	ICRAA-(Stable) /ICRAA2+
Ess Kay Fincorp Limited	Principal Protected Market Linked Non-convertible Debentures	Provisional PP-MLD /ICRAAAA+(CE)(Stable)
Exide Leclanche Energy Private Limited	Bank Facilities	ICRAA1(Stable)
Febank Financial Services Limited	Commercial Paper	ICRAA1+
Ethel Tools and Forging Pvt. Ltd.	Bank Facilities	ICRAA-(Stable)
Five-Star Business Finance Limited	Non-convertible Debenture–Market Linked Debentures	Provisional PP-MLD /ICRAAAA(CE)(Stable)
Five-Star Business Finance Limited	Dhruva-X.02 2021 PTC Series A1	Provisional /ICRAAAA(SO)
Grant Thornton Bharat LLP	Bank Facilities	ICRAA1(Stable)
Grasim Industries Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Greepanel Industries Limited	Bank Facilities	ICRAA-(Stable)
HDFC ERGO General Insurance Company Limited	Subordinated Debt	ICRAAAA(Stable)
HDFC ERGO General Insurance Company Limited	Issuer Rating	ICRAAAA(Stable)
Holy-Land Marketing Pvt. Ltd.	Issuer Rating	ICRA(BB)(Stable)
IIFL Finance Limited	PTCs Series A	Provisional /ICRAAAA(SO)
JM Financial Asset Reconstruction Company Limited	Non-Convertible Debenture	ICRAA-(Stable)
JM Financial Asset Reconstruction Company Limited	Market Linked Debentures	PP-MLD /ICRAA-(Stable)
JMT Auto Limited	Bank Facilities	ICRAA1
K.P.I. Global Infrastructure Ltd.	Bank Facilities	ICRA(BB)(Stable) /ICRAA2
Kalanjam Development Financial Services	Bank Facilities	ICRA(BB)(Stable)
Kalyani Rafael Advanced Systems Private Limited	Bank Facilities	ICRAA-(Stable) /ICRAA2+
Katira Construction Ltd.	Bank Facilities	ICRA(BB)(Stable) /ICRAA3+
KPG Energia Private Limited	Bank Facilities	ICRA(BB)(Stable) /ICRAA4
Lenavyr Infra Limited	Bank Facilities	ICRA(BB)(Stable) /ICRAA4
Lendingkart Finance Limited	Northern Arc 2021 SBL Drinfeld PTC Series A1	Provisional /ICRAA-(SO)
Lendingkart Finance Limited	Northern Arc 2021 SBL Drinfeld PTC Series A2	Provisional /ICRAA-(SO)
National Bank for Agriculture and Rural Development	Long-term Bonds	ICRAAAA(Stable)
Nisarga Renewable Energy Private Limited	Issuer Rating	ICRAA-(Stable)
Nizamabad Municipal Corporation	Issuer Rating	ICRA(BB)(Stable)
NVR Renew Private Limited	Bank Facilities	ICRAA-(Stable)
Oriental Rubber Industries Pvt. Ltd.	Bank Facilities	ICRA(BB)(Stable)
Pahal Financial Services Pvt. Ltd.	Non-Convertible Debenture	ICRA(BB)(Stable)
Peeraadiga Municipal Corporation	Issuer Rating	ICRA(BB)(Stable)
PSK Infrastructures and Projects Private Limited	Bank Facilities	ICRA(BB)(Stable)
R.N. Gupta & Co. Ltd.	Bank Facilities	ICRAA2
Raghava Life Sciences Private Limited	Bank Facilities	ICRA(BB)(Stable)
Ramagundam Municipal Corporation	Issuer Rating	ICRA(BB)(Stable)
Remsons Industries Limited	Bank Facilities	ICRA(BB)(Stable)
Rockman Industries Limited	Bank Facilities	ICRAA(Stable) /ICRAA1+
RPGS Marketing	Bank Facilities	ICRA(BB)(Stable)
S.R. Polyvinyl Limited	Bank Facilities	ICRA(BB)(Stable) /ICRAA4
Sanghi & Sons	Bank Facilities	ICRA(BB)(Stable) /ICRAA3
Saravana Spinners Limited	Bank Facilities	ICRAA-(Stable)
Share India Securities Limited	Bank Facilities	ICRAA2
Shreej Aghem Pvt. Ltd.	Bank Facilities	ICRAA-(Stable) /ICRAA2+
Shriram City Union Finance Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Shriram City Union Finance Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Sinhgaur Expressway Limited	Bank Facilities	ICRAAAA(Stable)
Sindication Solar Energy Private Limited	Bank Facilities	ICRAA-(Stable)
Southern Railway Employees' Co-operative Credit Society Limited	Bank Facilities	ICRA(BB)(Stable)
Stock Holding Corporation of India Limited	Bank Facilities	ICRAA+(Stable)
Sub-8 Impact Solutions Limited	Bank Facilities	ICRA(BB)(Stable)
Subros Educational Society	Bank Facilities	ICRAA-(Stable)
Tata Consulting Engineers Limited	Short-term debt/Commercial Paper	ICRAA1+
Tata Consulting Engineers Limited	Bank Facilities	ICRAAAA(Stable) /ICRAA1+
The Indian Wood Products Company Limited	Bank Facilities	ICRA(BB)(Stable)
Toyota Financial Services India Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Tripura Natural Gas Company Limited	Bank Facilities	ICRAA1(Stable)
Triveni Engicons Private Limited	Bank Facilities	ICRAA-(Stable) /ICRAA2+
Uneecops Technologies Limited	Bank Facilities	ICRA(BB)(Stable)
Virviti Capital Private Limited	Market Linked Non-Convertible Debentures	Provisional PP-MLD /ICRAAA+(CE)(Stable)
Virviti Capital Private Limited	Market Linked Non-Convertible Debentures	Provisional PP-MLD /ICRAAA+(CE)(Stable)
Walker Chandok & Co LLP	Bank Facilities	ICRAA-(Stable)
West Waves Maritime And Allied Services Private Limited	Non-Convertible Debenture	Provisional /ICRAAAA-(CE)(Stable)
Willowood Chemicals Private Limited	Bank Facilities	ICRAA-(Stable) /ICRAA2+
Willowood Crop Sciences Private Limited	Bank Facilities	ICRAA-(Stable) /ICRAA2+
Yaap Digital Private Limited	Bank Facilities	ICRA(BB)(Stable) /ICRAA4
Company Name (Reaffirmations)	Instrument	Ratings
A & L Apparels Pvt Ltd	Bank Facilities	ICRA(BB)(Stable) /ICRAA4+
A.J. Mehta & Co. LLP	Bank Facilities	ICRA(BB)(Stable) /ICRAA4+
Adarsha Motor Sales Private Limited	Bank Facilities	ICRA(BB)(Stable)
Aditya Birla Capital Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Aditya Birla Capital Limited	Commercial Paper	ICRAA1+
Aditya Birla Finance Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Aditya Birla Finance Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Aditya Birla Finance Limited	Bank Facilities	ICRAAAA(Stable) /ICRAA1+
Aditya Birla Finance Limited	Subordinate Debt	ICRAAAA(Stable)
Aditya Birla Finance Limited	Perpetual Debt	ICRAAAA+(Hyb)(Stable)
Aditya Birla Finance Limited	Commercial Paper	ICRAA1+
Aditya Birla Finance Limited	Commercial Paper(IPO financing)	ICRAA1+
Aditya Birla Housing Finance Limited	Bank Facilities	ICRAAAA(Stable) /ICRAA1+
Aditya Birla Housing Finance Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Aditya Birla Housing Finance Limited	Non-Convertible Debenture	ICRAAAA(Stable)
Aditya Birla Housing Finance Limited	Subordinate Debt	ICRAAAA(Stable)
Aditya Birla Housing Finance Limited	Commercial Paper	ICRAA1+
Advance Values Global LLP	Bank Facilities	ICRA(BB)(Positive) /ICRAA2+
Advance Values Private Limited	Bank Facilities	ICRA(BB)(Positive) /ICRAA2+
Air India Assets Holding Limited	Non-Convertible Debenture	ICRAAAA(CE)(Stable)
Air India Assets Holding Limited	Non-Convertible Debenture	Provisional /ICRAAAA(CE)(Stable)
Air India Assets Holding Limited	Non-Convertible Debenture	ICRAAAA(CE)(Stable)
Air India Assets Holding Limited	Government of India (Govt) Fully Serviced Bonds	ICRAAAA(Stable)
Andhra Pradesh Power Finance Corporation Limited	Bonds Programme	ICRAA1
Aparna Constructions and Estates Private Limited	Bank Facilities	ICRAA1+(Positive)
APG Industrial Conglomerate Private Limited	Bank Facilities	ICRA(BB)(Stable)
Aquatica Frozen Foods Global Private Limited	Bank Facilities	ICRAA2+
ARG Outlier Media Asianet News Private Limited	Bank Facilities	ICRA(BB)(Stable)
ARS Steels and Alloy International Private Limited	Bank Facilities	ICRA(BB)(Stable) /ICRAA2
ASBSCO (India) Private Limited	Bank Facilities	ICRA(BB)(Stable) /ICRAA4+
Axis Bank Limited	Infrastructure Bonds/Debentures	ICRAAAA(Stable)
Axis Bank Limited	Basel III Complaint Tier II Bonds	ICRAAAA+(Hyb)(Stable)
Axis Bank Limited	Lower Tier II Bonds	ICRAAAA+(Hyb)(Stable)
Axis Bank Limited	Basel III Complaint Tier I Bonds	ICRAAAA+(Hyb)(Stable)
Axis Bank Limited	Certificates of Deposit	ICRAA1+
Axis Bank Limited	Fixed Deposit	MAA+(Stable)
Axis Bank Limited	Bank Facilities	ICRAA1+
Balmer Lawrie & Company Limited	Bank Facilities	ICRAA++(Stable) /ICRAA1+
Bandhan Bank Limited	Subordinated Tier II NCD	ICRAA+(Stable)
Bandhan Bank Limited	Non-Convertible Debenture	ICRAA+(Stable)
Bandhan Bank Limited	Bank Facilities	ICRAA+(Stable)
Bandhan Bank Limited	Certificates of Deposit	ICRAA1+
Bandhan Bank Limited	Non-Convertible Debenture	ICRAA+(Stable)
Bangalore Electricity Supply Company Limited	Issuer Rating	ICRAA1-(Negative)
Banswara Syntex Limited	Bank Facilities	ICRA(BB)(Positive) /ICRAA3
Banswara Syntex Limited	Fixed Deposit	M+(Positive)
BEL Optronic Devices Limited	Bank Facilities	ICRAAAA+(Stable) /ICRAA1+
Bengaluru Co-operative Milk Union Ltd	Bank Facilities	ICRA(BB)(Stable)
Bharat Agri Fert And Reafrty Ltd	Bank Facilities	ICRAA4
Bharat Electronics Limited	Bank Facilities	ICRAAAA(Stable) /ICRAA1+
Bharat Electronics Limited	Commercial Paper	ICRAA1+
Bhartiya International Limited	Bank Facilities	ICRAA2
BMW India Financial Services Private Limited	Commercial Paper	ICRAA1+
BYSR Constructions Private Limited	Bank Facilities	ICRAA1-(Positive)
C.Dinesh & Company Private Limited	Bank Facilities	ICRA(BB)(Stable) /ICRAA3

Caddie Hotels Private Limited	Bank Facilities	ICRA BBB+(Negative) /ICRA A2	
Caratlane Trading Pvt Ltd	Commercial Paper	ICRA A1+	
Centrum Financial Services Limited	Commercial Paper	ICRA A1+(CE)	
Century LED Limited	Bank Facilities	ICRA BBB+(Stable) /ICRA A3	
Chaitanya India Fin Credit Private Limited	Bank Facilities	ICRA A+(Stable)	
Chaitanya India Fin Credit Private Limited	Bank Facilities	ICRA A+(Stable)	
Cholamandalam Investment and Finance Company Limited	Non-Convertible Debenture	ICRA AA+(Stable)	
Cholamandalam Investment and Finance Company Limited	Subordinated Debentures	ICRA AA+(Stable)	
Cholamandalam Investment and Finance Company Limited	Perpetual Debt	ICRA AAA(Stable)	
Cico-Chemicon Pvt Ltd	Bank Facilities	ICRA B+(Stable) /ICRA A4	
Citicorp Finance (India) Limited	Market Linked Debenture	PP-MLD /ICRA AAA(Stable)	
Citicorp Finance (India) Limited	Market Linked Debenture	PP-MLD /ICRA AAA(Stable)	
Citicorp Finance (India) Limited	Non-Convertible Debenture	ICRA AAA(Stable)	
Citicorp Finance (India) Limited	Non-Convertible Debenture	ICRA AAA(Stable)	
Color Chemicals	Bank Facilities	ICRA BBB+(Positive)	
Concord Biotech Limited	Bank Facilities	ICRA AA+(Stable) /ICRA A1+	
Credit Suisse Finance (India) Private Limited	Commercial Paper	ICRA A1+	
Dalmia Bharat Sugar and Industries Limited	Bank Facilities	ICRA AA-(Positive) /ICRA A1+	
Dalmia Bharat Sugar and Industries Limited	Commercial Paper	ICRA A1+	
DCB Bank Limited	Basel III Compliant Tier II Bonds	ICRA A+(Hyb)(Stable)	
DCB Bank Limited	Fixed Deposit	ICRA A1+	
Deepak Industries Limited	Bank Facilities	ICRA AA+(Stable) /ICRA A1+	
Deutsche Investments India Private Limited	Commercial Paper	ICRA A1+	
DIF Cyber City Developers Limited	Bank Facilities	ICRA AA-(Stable) /ICRA A1+	
Dolly Exim Private Limited	Bank Facilities	ICRA B+(Stable)	
Eicher Motors Limited	Bank Facilities	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	Bank Facilities	ICRA BBB+(Stable) /ICRA A2	
Emmeve Photovoltaic Power Private Limited	Bank Facilities	ICRA BBB-(Negative) /ICRA A3	
Everest Building Solutions Limited	Bank Facilities	ICRA A+(Positive) /ICRA A1+	
Everest Industries Limited	Bank Facilities	ICRA A+(Positive) /ICRA A1+	
Everest Industries Limited	Commercial Paper	ICRA A1+	
Everest Organics Limited	Bank Facilities	ICRA BBB-(Stable) /ICRA A3	
Fitwel Tools and Forgings Pvt. Ltd.	Bank Facilities	ICRA A-(Stable) /ICRA A2+	
Five Star Business Finance Limited	Northern Arc 2020 Kastellorizo PTC Series A1 (b)	ICRA AAA-(SO)	
Five Star Business Finance Limited	Northern Arc 2020 Kastellorizo PTC Series A1 (c)	ICRA AAA-(SO)	
Five Star Business Finance Limited	Northern Arc 2020 Kastellorizo PTC Series A1 (d)	ICRA AAA-(SO)	
Fujikawa Power	Bank Facilities	ICRA BBB+(Stable) /ICRA A2	
Garware Technical Fibres Limited	Bank Facilities	ICRA AA+(Stable) /ICRA A1+	
Garware Technical Fibres Limited	Commercial Paper	ICRA A1+	
Gesco Special Machines	Bank Facilities	ICRA BBB-(Stable) /ICRA A4	
Geon International	Bank Facilities	ICRA BBB+(Stable) /ICRA A2	
Gloria Engineering Company	Bank Facilities	ICRA BBB-(Stable) /ICRA A3	
Good Shepherd Educational Trust (Good Shepherd International School)	Bank Facilities	ICRA A+(Stable)	
Gour Nitye Tea & Industries Limited	Bank Facilities	ICRA B+(Stable) /ICRA A4	
Gowra Ventures Private Limited	Bank Facilities	ICRA BB+(Stable)	
Haldia Petrochemicals Limited	Bank Facilities	ICRA A+(Positive) /ICRA A1+	
Haldia Petrochemicals Limited	Issuer Rating	ICRA A+(Positive)	
Haldia Petrochemicals Limited	Commercial Paper	ICRA A1+	
Happy Forgings Limited	Bank Facilities	ICRA A1	
HDFC ERGO General Insurance Company Limited	Subordinated Debt	ICRA AAA(Stable)	
Hinduja Leyland Finance Limited	Gemini Tractor Trust January 2020 PTC Series A	ICRA AAA(SO)	
Hira Power & Steels Limited	Bank Facilities	ICRA A1	
Hyundai Steel India Private Limited	Bank Facilities	ICRA A2(CE)	
Hyundai Steel India Private Limited	Bank Facilities	ICRA BBB+(CE)(Negative) /ICRA A2(CE)	
Hyundai Steel India Private Limited	Bank Facilities	ICRA A3	
Indian Renewable Energy Development Agency Limited	Previous years' Bond Programme	ICRA AA+(Stable)	
Indian Renewable Energy Development Agency Limited	GoI fully-serviced bonds	ICRA AAA(Stable)	
InterGlobe Hotels Private Limited	Bank Facilities	ICRA A-(Negative)	
Isha Steel Treatment Private Limited	Bank Facilities	ICRA A-(Negative)	
J.M. Financial & Investment Consultancy Services Private Limited	Commercial Paper	ICRA A1+	
Jamshedpur Continuous Annealing & Processing Co. Pvt. Ltd.	Commercial Paper	ICRA A1+	
Jana Small Finance Bank Limited	Smith IFMR Capital 2016 PTC Series A2	ICRA D(SO)	
Jana Small Finance Bank Limited	Goldstein IFMR Capital 2016 PTC Series A2	ICRA D(SO)	
Jana Small Finance Bank Limited	Syme IFMR Capital 2016 PTC Series A2	ICRA D(SO)	
Jana Small Finance Bank Limited	Cleasina IFMR Capital 2016 PTC Series A3	ICRA D(SO)	
Jana Small Finance Bank Limited	Moses IFMR Capital 2016 PTC Series A2	ICRA D(SO)	
Jana Small Finance Bank Limited	Raphael IFMR Capital 2016 PTC Series A1	ICRA D(SO)	
Jana Small Finance Bank Limited	Raphael IFMR Capital 2016 PTC Series A2	ICRA D(SO)	
Jana Small Finance Bank Limited	Leonard IFMR Capital 2016 PTC Series A2	ICRA D(SO)	
JBM Dighara Automotive India Limited	Bank Facilities	ICRA BBB-(Stable) /ICRA A3	
JM Financial Asset Reconstruction Company Limited	Non-Convertible Debenture	ICRA AA-(Stable)	
JM Financial Asset Reconstruction Company Limited	Non-Convertible Debenture	ICRA AA-(Stable)	
JM Financial Asset Reconstruction Company Limited	Market Linked Debentures	PP-MLD /ICRA AA-(Stable)	
JM Financial Asset Reconstruction Company Limited	Market Linked Debentures	PP-MLD /ICRA AA-(Stable)	
JM Financial Asset Reconstruction Company Limited	Bank Facilities	ICRA AA-(Stable)	
JM Financial Asset Reconstruction Company Limited	Commercial Paper	ICRA A1+	
JM Financial Capital Limited	Non-Convertible Debenture	ICRA AA-(Stable)	
JM Financial Capital Limited	Market Linked Debentures	PP-MLD /ICRA AA(Stable)	
JM Financial Capital Limited	Commercial Paper	ICRA A1+	
JM Financial Capital Limited	Commercial Paper(IPO Financing)	ICRA A1+	
JM Financial Credit Solutions Limited	Non-Convertible Debenture	ICRA AA(Stable)	
JM Financial Credit Solutions Limited	Bank Facilities	ICRA AA(Stable)	
JM Financial Credit Solutions Limited	Market Linked Debentures	PP-MLD /ICRA AA(Stable)	
JM Financial Credit Solutions Limited	Commercial Paper	ICRA A1+	
JM Financial Home Loans Limited	Non-Convertible Debenture	ICRA AA(Stable)	
JM Financial Home Loans Limited	Bank Facilities	ICRA AA(Stable)	
JM Financial Institutional Securities Limited	Bank Facilities	ICRA AA(Stable)	
JM Financial Limited	Non-Convertible Debenture	ICRA AA(Stable)	
JM Financial Limited	Bank Facilities	ICRA AA(Stable)	
JM Financial Limited	Commercial Paper	ICRA A1+	
JM Financial Products Limited	Non-Convertible Debenture	ICRA AA(Stable)	
JM Financial Products Limited	Market Linked Debentures	PP-MLD /ICRA AA(Stable)	
JM Financial Products Limited	Bank Facilities	ICRA AA(Stable)	
JM Financial Products Limited	Commercial Paper	ICRA A1+	
JM Financial Products Limited	Commercial Paper(IPO Financing)	ICRA A1+	
JM Financial Properties and Holdings Limited	Bank Facilities	ICRA AA(Stable)	
JM Financial Properties and Holdings Limited	Commercial Paper	ICRA A1+	
JM Financial Properties and Holdings Limited	Commercial Paper(IPO Financing)	ICRA A1+	
JM Financial Services Limited	Bank Facilities	ICRA AA(Stable)	
JM Financial Services Limited	Commercial Paper	ICRA A1+	
JM Financial Services Limited	Market Linked Debentures	PP-MLD /ICRA AA(Stable)	
JMT Auto Limited	ICRA D		
K.P.I. Global Infrastructure Ltd.	Bank Facilities	ICRA BBB+(Stable) /ICRA A2	
Kakatiya Constructions	Bank Facilities	ICRA BBB+(Stable) /ICRA A4	
Kallagang - Meensurutti Highway Private Limited	Bank Facilities	ICRA A+(Stable)	
Kalol Steel & Alloys Private Limited	Bank Facilities	ICRA B+(Stable) /ICRA A4	
Katira Construction Ltd.	Bank Facilities	ICRA BBB+(Stable) /ICRA A3+	
Khargone Transmission Limited	Bank Facilities	ICRA BBB-(Stable) /ICRA A3	
Krishna Ibhaki Auto Ltd.	Bank Facilities	ICRA AA-(Stable) /ICRA A1+	
Kyungshin Industrial Motherson Private Limited	Bank Facilities	ICRA AA(Stable) /ICRA A1+	
Kyungshin Industrial Motherson Private Limited	Commercial Paper	ICRA A1+	
Lexus Granito (India) Limited	Bank Facilities	ICRA D	
Lords Chloro Alkali Limited	Bank Facilities	ICRA BBB(Negative)	
Lulu India Shopping Mall Private Limited (formerly Lulu Lucknow Shopping Mall Private)	Bank Facilities	ICRA BBB(Stable)	
Madara Trans Carrier Limited	Bank Facilities	ICRA A3(Stable)	
Magma Housing Finance Limited	MHF, PNB DA DEC'19 Assignee payouts	ICRA AA(SO)	
Mahindra & Mahindra Financial Services Limited	MM Trust Dec-19 II PTC Series A	ICRA AAA(SO)	
Manipal University Jaipur	Bank Facilities	ICRA BBB(Stable)	
Marelli Motherson Auto Suspension Parts Private Limited	Bank Facilities	ICRA A-(Stable) /ICRA A2+	
Maza Developers Private Limited	Bank Facilities	ICRA BB(Stable)	
Medrich Limited	Bank Facilities	ICRA A+(Stable) /ICRA A1+	
Micromatic Grinding Technologies Private Limited	Bank Facilities	ICRA BBB(Stable) /ICRA A3+	
Milsha Agro Exports Pvt. Ltd.	Bank Facilities	ICRA A4	
Mizhuho Bank Limited (Indian Branches)	Certificate of Deposit	ICRA A1+	
MOLD-TEK Packaging Limited	Bank Facilities	ICRA A1(Stable) /ICRA A1	
Nasaka Energy Systems	Bank Facilities	ICRA BBB+(Stable) /ICRA A2	
National Bank for Agriculture and Rural Development	Long-term Bonds	ICRA AAA(Stable)	
National Bank for Agriculture and Rural Development	Long-term Bonds	ICRA AAA(Stable)	
National Bank for Agriculture and Rural Development	Commercial Paper	ICRA A1+	
National Bank for Agriculture and Rural Development	Long-term Deposits	ICRA AAA(Stable)	
National Bank for Agriculture and Rural Development	Short-term Deposits	ICRA A1+	
NGL Fine-Chem Limited	Bank Facilities	ICRA BBB+(Stable) /ICRA A2	
Nisisk Technologies Pvt Ltd	Bank Facilities	ICRA BBB-(Stable) /ICRA A4	
Osawa Power Pvt. Ltd.	Bank Facilities	ICRA BBB+(Stable) /ICRA A2	
Orient Green Power Company (Rajasthan) Private Limited	Bank Facilities	ICRA D	
Orient Green Power Company Limited	Bank Facilities	ICRA D	
Oriental Rubber Industries Pvt. Ltd.	Bank Facilities	ICRA BBB(Stable) /ICRA A3+	
Oswal Cable Products Pvt. Ltd.	Bank Facilities	ICRA BBB-(Stable) /ICRA A3	
Pahal Financial Services Pvt. Ltd.	Non-Convertible Debenture	ICRA BBB-(Stable)	
Pahal Financial Services Pvt. Ltd.	Bank Facilities	ICRA BBB-(Stable)	
Pan Synthetics Pvt Ltd	Bank Facilities	ICRA BBB+(Stable) /ICRA A4+	
Patry Systems Private Limited	Bank Facilities	ICRA BBB-(Stable)	
Penguin Trading & Agencies Limited	Bank Facilities	ICRA A-(Stable) /ICRA A2+	
Peppu Road Transport Corporation	Bank Facilities	ICRA B+(Stable)	

Pipartoda Renewable Energy Private Limited	Bank Facilities	ICRA(A Stable)	
Piramal Capital & Housing Finance Limited	Non-Convertible Debenture	ICRA(AA Negative)	
Piramal Capital & Housing Finance Limited	Subordinated (Tier-II) Bonds	ICRA(AA Negative)	
Piramal Capital & Housing Finance Limited	Bank Facilities	ICRA(AA Negative)	
Piramal Enterprises Limited	Bank Facilities	ICRA(AA Negative) /ICRAJ1+	
Piramal Enterprises Limited	Non-Convertible Debenture	ICRA(AA Negative)	
Pon Pure Chemical India Private Limited	Bank Facilities	ICRA(BBB+ Positive) /ICRAJ2	
Prabha Industries	Bank Facilities	ICRA(BBB Stable) /ICRAJ3+	
Prestige Estates Projects Limited	Bank Facilities	ICRA(A+ Stable)	
Prestige Estates Projects Limited	Non-Convertible Debentures	ICRA(A+ Stable)	
Prestige Habitat Ventures	Bank Facilities	ICRA(A+ CE Stable)	
Prestige Projects Private Limited	Non-Convertible Debentures	ICRA(A Stable)	
PSK Infrastructures and Projects Private Limited	Bank Facilities	ICRA(BBB+ Stable)	
Punjab Infrastructure Development Board	Rs. 500-crore Deep Discount Bonds- Series II	ICRA(BBB- CE Negative)	
Punjab Infrastructure Development Board	Rs. 150-crore Deep Discount Bonds- Series III	ICRA(BBB- CE Negative)	
Pure Chemicals Co.	Bank Facilities	ICRA(BBB Positive) /ICRAJ3+	
Qusa Water Technologies Pvt. Ltd.	Bank Facilities	ICRA(BBB Stable) /ICRAJ4	
Quantum Asset Management Company Private Limited	Quantum Liquid Fund	ICRAJ1+mf	
Quantum Asset Management Company Private Limited	Quantum Dynamic Bond Fund	ICRAJAAmf	
R.K.M Powergen Private Limited	Bank Facilities	ICRAID	
R.N. Gupta & Co. Ltd.	Issuer Rating	ICRA(BBB+ Stable)	
R.N. Gupta & Co. Ltd.	Bank Facilities	ICRA(BBB+ Stable) /ICRAJ2	
Radiant Exports Private Limited (erstwhile Radiant Exports)	Bank Facilities	ICRA(BBB+ Stable) /ICRAJ2	
Ram Kripal Singh Construction Pvt. Ltd.	Bank Facilities	ICRA(A- Stable) /ICRAJ2+	
Rane Brake Lining Limited	Bank Facilities	ICRA(AA- Stable) /ICRAJ1+	
Rasayano	Bank Facilities	ICRAJ4+	
Rashtriya Chemicals and Fertilizers Limited	Bank Facilities	ICRA(AA- Positive)	
Rashtriya Chemicals and Fertilizers Limited	Non-Convertible Debenture	ICRA(AA- Positive)	
Rashtriya Chemicals and Fertilizers Limited	Commercial Paper	ICRAJ1+	
RBL Bank Limited	Basel III Compliant Tier II Bond	ICRA(AA- Inb Stable)	
RBL Bank Limited	Fixed Deposit	MAA Stable)	
RBL Bank Limited	Fixed Deposit	ICRAJ1+	
RBL Bank Limited	Certificate of Deposit	ICRAJ1+	
Reddy Veeeranna Investments Pvt Ltd	Non-Convertible Debenture	ICRA(BB Stable)	
Reliance Industries Limited	Non-Convertible Debenture	ICRA(AA Stable)	
Reliance Industries Limited	Commercial Paper	ICRAJ1+	
Remsons Industries Limited	Bank Facilities	ICRA(BBB- Stable) /ICRAJ3	
Reverence Infrastructure India Llp	Bank Facilities	ICRA(BB Stable)	
Riddhi Siddhi Cofiber Private Limited	Bank Facilities	ICRA(B+ Stable)	
Rockman Industries Limited	Bank Facilities	ICRA(AA Stable) /ICRAJ1+	
Rockman Industries Limited	Commercial Paper	ICRAJ1+	
S.R. Transcans Private Limited	Bank Facilities	ICRAID	
S.K. Samanta And Co. (P) Ltd.	Bank Facilities	ICRA(A- Positive)	
S. Subrahmanyan Construction Co. Private Limited	Bank Facilities	ICRA(BBB- Stable) /ICRAJ3	
Sakal Media Private Limited	Bank Facilities	ICRA(A- Stable) /ICRAJ2+	
Sandhya Marines Limited	Bank Facilities	ICRA(A Stable) /ICRAJ1	
Sanghvi & Sons	Bank Facilities	ICRA(BBB- Stable) /ICRAJ3	
Satyra Doestha Pharmaceuticals Limited	Bank Facilities	ICRA(BBB Stable) /ICRAJ3+	
Savera India Riding Systems Company Private Limited	Bank Facilities	ICRA(BB- Stable) /ICRAJ4	
SBI Funds Management Private Limited	SBI Banking and PSU Fund	ICRAJAAmf	
SBI Funds Management Private Limited	SBI Short Term Debt Fund	ICRAJAAmf	
SBI Funds Management Private Limited	SBI Corporate Bond Fund	ICRAJAAmf	
SBI Funds Management Private Limited	SBI Magnum Low Duration Fund	ICRAJAAmf	
SBI Funds Management Private Limited	SBI Magnum Ultra Short Duration Fund	ICRAJAAmf	
SBI Funds Management Private Limited	SBI Dynamic Bond Fund	ICRAJAAmf	
SBI Funds Management Private Limited	SBI Liquid Fund	ICRAJ1+mf	
SBI Funds Management Private Limited	SBI Overnight Fund	ICRAJ1+mf	
SBI Funds Management Private Limited	SBI Savings Fund	ICRAJ1+mf	
SBI Funds Management Private Limited	SBI Capital Protection Oriented Fund Series A Plan 7	ICRAJAA(SO)	
SBI Funds Management Private Limited	SBI Capital Protection Oriented Fund Series A Plan 8	ICRAJAA(SO)	
Select Infrastructure Private Limited	Bank Facilities	ICRA(AA Stable)	
Shakumbhari Expo-Impo Limited	Bank Facilities	ICRAJ4	
Shirdi Sai Electricals Limited	Bank Facilities	ICRAJ4	
Shri Tuli Oil Products	Bank Facilities	ICRA(B+ Stable)	
Shrinivasa Cattle Feeds Private Limited	Bank Facilities	ICRA(BB Stable)	
Shrinam Properties Limited	Non-Convertible Debenture	ICRA(BBB Negative)	
Shubham Housing Development Finance Company Limited	Non-Convertible Debenture	ICRA(A- Stable)	
Shubham Housing Development Finance Company Limited	Bank Facilities	ICRA(A- Stable)	
Sical Connect Limited	Bank Facilities	ICRAID	
Sigma Electric Manufacturing Corporation Private Limited	Bank Facilities	ICRA(A- Positive) /ICRAJ2+	
Sigmet Conductors Private Limited	Bank Facilities	ICRA(B+ Stable) /ICRAJ4	
SIN Arun-3 Power Development Company Pvt. Ltd.	Bank Facilities	Provisional ICRA(AA+ CE Stable)	
Solar Industries India Limited	Commercial Paper	ICRAJ1+	
SRL Diagnostics Private Limited	Bank Facilities	ICRAJ4B /ICRAJ1&B	
SRL Limited	Bank Facilities	ICRAJ4B /ICRAJ1&B	
Star Security and Detective Agency	Issuer Rating	ICRA(BB- Stable)	
STUP Consultants Private Limited	Bank Facilities	ICRA(BBB+ Stable)	
Sub-8 Impact Solutions Limited	Bank Facilities	ICRA(BB Stable)	
Sub-8 Impact Solutions Limited	Bank Facilities	ICRA(BB Stable)	
Subros Limited	Bank Facilities	ICRA(AA- Stable) /ICRAJ1+	
Subros Limited	Commercial Paper	ICRAJ1+	
Sugam Parivahan Private Limited	Bank Facilities	ICRA(BBB+ Stable) /ICRAJ2	
Sundaram Alternate Assets Limited	Bank Facilities	ICRA(AA Stable) /ICRAJ1+	
Sundaram Asset Management Company Limited	Bank Facilities	ICRA(AA Stable) /ICRAJ1+	
Sundaram Home Finance Limited	Bank Facilities	ICRA(AA- Stable)	
Sundaram Home Finance Limited	Non-Convertible Debentures	ICRA(AA+ Stable)	
Sundaram Home Finance Limited	Subordinated Debt	ICRA(AA+ Stable)	
Sundaram Home Finance Limited	Fixed Deposit	MAAA Stable)	
Sundaram Home Finance Limited	Commercial Paper	ICRAJ1+	
Sunoco International	Bank Facilities	ICRA(BBB+ Stable) /ICRAJ2	
Sunpack Barrier Films Pvt. Ltd.	Bank Facilities	ICRA(BBB+ Stable) /ICRAJ4+	
Suroj Buildcon Pvt. Ltd.	Bank Facilities	ICRA(A- Stable) /ICRAJ2+	
Susee Trucks Private Limited	Bank Facilities	ICRA(B Stable)	
Svatantra Microfin Private Limited	Bank Facilities	ICRA(A- Stable)	
Tamilnadu Trade Promotion Organisation	Bank Facilities	ICRA(A Stable)	
Tata Consulting Engineers Limited	Bank Facilities	ICRA(AA Stable) /ICRAJ1+	
Tata Consulting Engineers Limited	Issuer Rating	ICRA(AA Stable)	
Tata Consulting Engineers Limited	Short-term debt	ICRAJ1+	
Tata Elxsi Limited	Bank Facilities	ICRA(AA Stable) /ICRAJ1+	
Tata Motors Finance Limited	Commercial Paper	ICRAJ1+	
Tata Motors Finance Limited	Bank Facilities	ICRA(AA- Stable) /ICRAJ1+	
Tata Motors Finance Limited	Non-Convertible Debenture	ICRA(AA- Stable)	
Tata Motors Finance Limited	Perpetual Debt	ICRA(AA Stable)	
Tata Motors Finance Limited	Subordinated Debt	ICRA(AA- Stable)	
Tata Motors Finance Solutions Limited	Commercial Paper	ICRAJ1+	
Tata Motors Finance Solutions Limited	Perpetual Debt	ICRA(A Stable)	
Tata Motors Finance Solutions Limited	Subordinated Debt	ICRA(AA- Stable)	
Tata Motors Limited	Non-Convertible Debenture	ICRA(AA- Stable)	
Tata Motors Limited	Bank Facilities	ICRA(AA- Stable) /ICRAJ1+	
Tata Motors Limited	Short-term Debt	ICRAJ1+	
Tata Motors Limited	Commercial Paper	ICRAJ1+	
Tata SIA Airlines Limited	Bank Facilities	ICRA(A Negative) /ICRAJ1	
Tata Steel Long Products Limited	Commercial Paper	ICRAJ1+	
Techpro Power Solutions Pvt. Ltd.	Bank Facilities	ICRA(BBB- Stable) /ICRAJ3	
The Calcutta Medical Research Institute	Bank Facilities	ICRA(A+ Stable) /ICRAJ1	
The Delhi Safe Deposit Co. Ltd	Fixed Deposit	MA- (Negative)	
The Grob Tea Company Limited	Bank Facilities	ICRA(BBB+ Stable) /ICRAJ2	
TMF Holdings Limited	Non-Convertible Debenture	ICRA(AA- Stable)	
TMF Holdings Limited	Bank Facilities	ICRA(AA- Stable)	
TMF Holdings Limited	Commercial Paper	ICRAJ1+	
Toyota Financial Services India Limited	Non-Convertible Debenture	ICRA(AA Stable)	
Toyota Financial Services India Limited	Bank Facilities	ICRA(AA Stable) /ICRAJ1+	
Toyota Financial Services India Limited	Commercial Paper	ICRAJ1+	
Triveni Engicons Private Limited	Bank Facilities	ICRA(A- Stable) /ICRAJ2+	
Ual Industries Limited	Bank Facilities	ICRA(A+ Stable) /ICRAJ1+	
Unecops Technologies Limited	Bank Facilities	ICRA(BBB- Stable) /ICRAJ3	
United Spirits Limited	Bank Facilities	ICRA(AA+ Stable) /ICRAJ1+	
United Spirits Limited	Commercial Paper	ICRAJ1+	
United Spirits Limited	Non-Convertible Debenture	ICRA(AA+ Stable)	
Urbanedge Hotels Private Limited	Bank Facilities	ICRAJ-	
Vatsalya Paper Industries LLP	Bank Facilities	ICRAJ4	
Vaya Finserv Private Limited	Northern Arc 2019 MFI Mossadegh PTC Series A1	ICRA(A+ SO)	
Vaya Finserv Private Limited	Northern Arc 2019 MFI Mossadegh PTC Series A2	ICRA(BBB+ SO)	
Vaya Finserv Private Limited	Northern Arc 2019 MFI Noriga PTC Series A1	ICRA(A+ SO)	
Vaya Finserv Private Limited	Northern Arc 2019 MFI Noriga PTC Series A2	ICRA(BBB+ SO)	
Vayu Urja Bharat Private Limited	Bank Facilities	ICRA(BBB Negative)	
Veljan Denison Limited	Bank Facilities	ICRA(BBB+ Stable) /ICRAJ2	
Veljan Hydrail Limited	Bank Facilities	ICRA(BBB- Positive) /ICRAJ3	
Vishva Vishal Engineering Limited	Bank Facilities	ICRA(BBB- Stable) /ICRAJ3	
Vivirth Capital Private Limited	Vivirth CBSE 007 2019 PTC Series A2	ICRA(BBB+ SO)	
Voth Hydro Private Limited	Bank Facilities	ICRA(A CE)	
ZF Steering Gear (India) Limited	Bank Facilities	ICRA(A+ Stable) /ICRAJ1+	
Upgrade			

Entity	Instrument	Previous Rtg	Revised Rtg
Aditya Rice Industries	Bank Facilities	ICRA B+(Stable)	ICRA BB-(Stable)
Alliance Polysacks Private Limited	Bank Facilities	ICRA BB+(Positive) /ICRA A4+	ICRA BB-(Stable) /ICRA A3
Amoli Organics Pvt Ltd	Bank Facilities	ICRA BBB+(Stable) /ICRA A2	ICRA A-(Stable) /ICRA A2+
Annapurna Finance Private Limited	Vivriti Medivh 12 2019 PTC Series A1	ICRA AA-(SO)	ICRA AA-(SO)
Annapurna Finance Private Limited	Vivriti Medivh 12 2019 PTC Series A2	ICRA BBB+(SO)	ICRA A+(SO)
APG Industrial Conglomerate Private Limited	Bank Facilities	ICRA BBB+(Stable)	ICRA BBB-(Stable)
Aquatica Frozen Foods Global Private Limited	Bank Facilities	ICRA BBB+(Positive)	ICRA A-(Stable)
Bajaj Electricals Limited	Bank Facilities	ICRA A-(Stable) /ICRA A2+	ICRA A (Stable) /ICRA A1
Bajaj Electricals Limited	Non-Convertible Debenture	ICRA A-(Stable)	ICRA A (Stable)
Bhagyanagar Choceries Private Limited	Bank Facilities	ICRA BBB+(Stable)	ICRA BBB-(Stable)
Ess Kay Fincorp Limited	Northern Arc 2019 CV Ferb PTC Series A2	ICRA AA-(SO)	ICRA AA+(SO)
Ess Kay Fincorp Limited	Northern Arc 2019 CV Ferb PTC Series A3	ICRA A+(SO)	ICRA AA+(SO)
Ess Kay Fincorp Limited	Initium 2019 PTC Series A2	ICRA A(SO)	ICRA AA(SO)
Five-Star Business Finance Limited	Northern Arc 2020 SBL Otis PTC Series A1	ICRA AA-(SO)	ICRA AA(SO)
Ganapath Fishing Lines Pvt Ltd	Bank Facilities	ICRA BB-(Stable) /ICRA A4	ICRA BB-(Stable) /ICRA A4+
Chandhyamdas & Company	Bank Facilities	ICRA BB+(Stable)	ICRA BB-(Stable)
CV Road Projects Private Limited	Bank Facilities	ICRA A-(Stable) /ICRA A2	ICRA A (Stable)
Happy Forgings Limited	Bank Facilities	ICRA A+(Stable)	ICRA A-(Stable)
Hira Power & Steels Limited	Bank Facilities	ICRA B+(Stable)	ICRA BB-(Stable)
Indospace Industrial Park Panruti Private Limited	Bank Facilities	ICRA BBB+(Stable)	ICRA A-(Stable)
International Cargo Terminals and Infrastructure Private Limited	Bank Facilities	ICRA BBB+(Positive) /ICRA A3+	ICRA A-(Positive) /ICRA A2+
International Cargo Terminals and Rail Infrastructure Private Limited	Bank Facilities	ICRA BBB+(Positive) /ICRA A3+(CE)	ICRA A-(CE) /ICRA A2+(CE)
Jindal Power Limited	Bank Facilities	ICRA BBB+(Stable) /ICRA A3+	ICRA BBB-(Stable) /ICRA A2
Kandla International Container Terminal Private Limited	Bank Facilities	ICRA BBB-(Positive) /ICRA A3	ICRA BBB+(Positive) /ICRA A2
Khed Economic Infrastructure Private Limited	Bank Facilities	ICRA BB-(Stable)	ICRA A+(CE) /ICRA A2
Khosla Engineering Private Limited	Bank Facilities	ICRA BB-(Stable) /ICRA A4	ICRA BBB+(Stable) /ICRA A4+
Lincoln Parenteral Ltd.	Bank Facilities	ICRA A-(Positive) /ICRA A2+	ICRA A (Stable) /ICRA A1
Lincoln Pharmaceuticals Ltd.	Bank Facilities	ICRA A-(Positive) /ICRA A2+	ICRA A (Stable) /ICRA A1
Madurai Trans Carrier Limited	Bank Facilities	ICRA A (Stable)	ICRA A+(CE) /ICRA A2
Nilons Enterprises Private Limited	Bank Facilities	ICRA BBB-(Negative) /ICRA A3	ICRA BBB+(Stable) /ICRA A3+
Panchavati Polyfibres Limited	Bank Facilities	ICRA BB-(Stable) /ICRA A4	ICRA BBB+(Stable) /ICRA A4+
Paradip International Cargo Terminal Private Limited	Bank Facilities	ICRA BBB+(Positive) /ICRA A3+(CE)	ICRA A-(CE) /ICRA A2+(CE)
Sandhya Aqua Exports Pvt. Limited	Bank Facilities	ICRA BBB-(Stable)	ICRA BBB+(Stable)
Sarawatiour Tea & Industries Limited	Bank Facilities	ICRA BBB-(Stable) /ICRA A4	ICRA BBB+(Stable) /ICRA A4+
SeedWorks International Private Limited	Bank Facilities	ICRA BBB+(Stable) /ICRA A2	ICRA A-(Stable) /ICRA A2+
Shirdi Sai Electricals Limited	Bank Facilities	ICRA C-	ICRA B+(Stable)
Sri Kirithi Power Solutions India Private Limited	Bank Facilities	ICRA B (Stable)	ICRA BB-(Stable)
Sri Narayani Plastics Pvt Ltd	Bank Facilities	ICRA BB-(Stable) /ICRA A4	ICRA BBB+(Stable) /ICRA A4+
Starline Lighting Limited	Bank Facilities	ICRA BBB+(CE) /ICRA A2(CE)	ICRA A-(CE) /ICRA A2+(CE)
Starline Lighting Limited	Non-Convertible Debenture	ICRA A-(CE) /ICRA A2	ICRA A-(CE) /ICRA A2
Stove Kraft Limited	Bank Facilities	ICRA BBB+(Stable) /ICRA A3+	ICRA BBB+(Positive) /ICRA A2
Sunborne Energy Bajasthan Solar Private Limited	Bank Facilities	ICRA A-(Stable)	ICRA A (Stable)
Tower Vision India Private Limited	Bank Facilities	ICRA A-(Negative)	ICRA A (Stable)
Vatsalya Paper Industries LLP	Bank Facilities	ICRA BB-(Stable)	ICRA BB-(Stable)
Vaya Finserv Private Limited	Northern Arc 2020 MFI Nasser PTC Series A1	ICRA A(SO)	ICRA A+(SO)
Vaya Finserv Private Limited	Northern Arc 2020 MFI Nasser PTC Series A2	ICRA BBB+(SO)	ICRA BBB+(SO)
Vivriti Capital Private Limited	Vivriti CABSEC 007 2019 PTC Series A2	ICRA BB-(SO)	ICRA BBB+(SO)
Downgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Aditi Foods (India) Private Limited	Bank Facilities	ICRA BB+(Stable) ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING
Ashok Bricks Industries Private Limited	Bank Facilities	ICRA B+(Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING	ICRA D ISSUER NOT COOPERATING
Asian construction Company	Bank Facilities	ICRA BBB+(Stable) ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING
Auraya Healthcare	Bank Facilities	ICRA BBB+(Stable) ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING
Bharat Agri Fert And Realty Ltd	Bank Facilities	ICRA BB-(Stable)	ICRA B+(Stable)
Bhartiya International Limited	Bank Facilities	ICRA BBB-(Negative)	ICRA BBB+(Stable)
Brady Services Private Limited	Bank Facilities	ICRA BB-(Stable) ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING
Delhi International Airport Limited	Bank Facilities	ICRA AA-(Negative) /ICRA A1+	ICRA A-(Stable) /ICRA A1
FINO Finance Private Limited (erstwhile Intrepid Finance & Leasing Private Limited)	Non-Convertible Debenture	ICRA BBB-(Negative)	ICRA BB+(Negative)
FINO Finance Private Limited (erstwhile Intrepid Finance & Leasing Private Limited)	Bank Facilities	ICRA BBB-(Negative)	ICRA BB+(Negative)
Fleming Dutyfree Shop Private Limited	Bank Facilities	ICRA BBB-(Negative) ISSUER NOT COOPERATING /ICRA A3 ISSUER NOT COOPERATING	ICRA BBB+(Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING
Fleming Travel Retail Limited	Bank Facilities	ICRA BBB-(Negative) ISSUER NOT COOPERATING /ICRA A3 ISSUER NOT COOPERATING	ICRA BBB+(Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING
GE Power India Limited (erstwhile Alstom India Limited)	Bank Facilities	ICRA AA-(Stable) /ICRA A1+	ICRA A+(Stable) /ICRA A1
GE Power Systems India Private Limited (erstwhile Alstom Bharat Forge Power Private Limited)	Bank Facilities	ICRA A+(Stable) /ICRA A1+	ICRA A(Negative) /ICRA A2+
Hindustan Mint And Agro Products Private Limited	Bank Facilities	ICRA BBB+(Stable) ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING
House of Aino Dange Private Limited	Bank Facilities	ICRA A-(Negative) /ICRA A2+	ICRA BBB-(Negative) /ICRA A2
Isewar Creation	Bank Facilities	ICRA BB-(Stable)	ICRA B+(Stable) ISSUER NOT COOPERATING
Ishwar Cables Private Limited	Bank Facilities	ICRA B (Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING	ICRA D ISSUER NOT COOPERATING
Ishwar Metal Industries	Bank Facilities	ICRA BBB+(Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING	ICRA D ISSUER NOT COOPERATING
JKR Enterprise Limited	Bank Facilities	ICRA BBB+(Stable)	ICRA BB-(Stable)
KS Infra Transmission Private Limited	Bank Facilities	ICRA B (Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING	ICRA D ISSUER NOT COOPERATING
Khanna Industrial Pipes Private Limited	Bank Facilities	ICRA B+(Stable) /ICRA A2	ICRA B(Negative) ISSUER NOT COOPERATING
Kitturu Chennamma Poultry Farm	Bank Facilities	ICRA BBB-(Stable) ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING
Lalitpur Power Generation Company Limited	Bank Facilities	ICRA BB+(Stable)	ICRA D
Lot Mobiles Private Limited	Bank Facilities	ICRA BBB+(Stable) ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING
Mandeep Industries	Bank Facilities	ICRA B (Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING	ICRA D ISSUER NOT COOPERATING
Marketing Rex	Bank Facilities	ICRA BBB+(Stable) ISSUER NOT COOPERATING /ICRA A4+ ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING
Milsha Agro Exports Pvt. Ltd.	Bank Facilities	ICRA B+(Stable)	ICRA B (Stable)
Mohani Tea Leaves Private Limited	Bank Facilities	ICRA BBB+(Stable) ISSUER NOT COOPERATING /ICRA A3 ISSUER NOT COOPERATING	ICRA BBB-(Stable) ISSUER NOT COOPERATING /ICRA A4+ ISSUER NOT COOPERATING
Narain & Company	Bank Facilities	ICRA BBB+(Stable) ISSUER NOT COOPERATING /ICRA A4+ ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING
NIS Management Limited	Bank Facilities	ICRA BBB+(Negative) /ICRA A2	ICRA BBB-(Stable) ISSUER NOT COOPERATING /ICRA A4+ ISSUER NOT COOPERATING
Odhe and Black Private Limited	Bank Facilities	ICRA A-(Negative) /ICRA A2+	ICRA BBB+(Negative) /ICRA A2
Popes Baby Care Products Pvt Ltd	Bank Facilities	ICRA BBB-(Stable) ISSUER NOT COOPERATING /ICRA A4+ ISSUER NOT COOPERATING	ICRA BBB+(Stable) /ICRA A4
Prathista Industries Limited	Bank Facilities	ICRA BBB+(Stable) ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING
Premier Explosives Limited	Bank Facilities	ICRA A-(Negative) /ICRA A2+	ICRA BBB-(Stable) /ICRA A2
Righli Electric Private Limited	Bank Facilities	ICRA B-(Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING	ICRA D ISSUER NOT COOPERATING
Rishabh Metals & Chemicals Private Limited	Bank Facilities	ICRA BBB-(Stable) /ICRA A3	ICRA BBB+(Stable) ISSUER NOT COOPERATING /ICRA A4+ ISSUER NOT COOPERATING
Royalies Fashions India Private Limited	Bank Facilities	ICRA BBB-(Stable) /ICRA A2	ICRA BBB+(Stable) ISSUER NOT COOPERATING /ICRA A4+ ISSUER NOT COOPERATING
Som Distilleries & Breweries Limited	Bank Facilities	ICRA BBB+(Negative) /ICRA A3+	ICRA BBB-(Negative) /ICRA A3
Som Distilleries & Breweries Odisha Private Limited	Bank Facilities	ICRA BBB+(Negative)	ICRA BBB-(Negative)
Somatheeram Ayurvedic Hospital and Yoga Centre Private Limited	Bank Facilities	ICRA BBB+	ICRA B+(Stable) ISSUER NOT COOPERATING
Sri Ramadas Paper Boards Pvt Ltd	Bank Facilities	ICRA BBB+(Negative) /ICRA A3+	ICRA BBB-(Stable) /ICRA A3
Sri Sathyanarayana Education Trust (erstwhile Sri Sathyanarayana Educational Society)	Bank Facilities	ICRA BBB-(Stable) ISSUER NOT COOPERATING	ICRA B+(Stable) ISSUER NOT COOPERATING
Suvidha Realtors and Constructions Pvt Ltd	Bank Facilities	ICRA BBB-	ICRA B+(Stable)
The Indian Wood Products Company Limited	Bank Facilities	ICRA BBB+(Negative) /ICRA A2	ICRA BBB+(Stable) /ICRA A3+
Trimula Industries Limited	Bank Facilities	ICRA BBB+(Stable)	ICRA B+(Stable) ISSUER NOT COOPERATING
Unique Structures & Towers Limited	Bank Facilities	ICRA BBB+(Negative)	ICRA BBB+(Stable) ISSUER NOT COOPERATING /ICRA A4+ ISSUER NOT COOPERATING
Vacuum Plant and Instruments Manufacturing Company Limited	Bank Facilities	ICRA BBB-(Negative) /ICRA A3	ICRA BBB-(Negative)
Venus India Asset-Finance Pvt. Ltd.	Bank Facilities	ICRA BBB+(Stable) ISSUER NOT COOPERATING /ICRA A4 ISSUER NOT COOPERATING	ICRA D ISSUER NOT COOPERATING
Vinayak International	Bank Facilities	ICRA BBB+	ICRA BBB-
Vishala India Commercial Developers Private Limited	Bank Facilities	ICRA BBB+	ICRA D ISSUER NOT COOPERATING
Voith Hydro Private Limited	Bank Facilities	ICRA A+(CE) /ICRA A2	ICRA A+(CE) /ICRA A2
Woodpecker Distilleries & Breweries Private Limited	Bank Facilities	ICRA BBB+(Negative) /ICRA A3+	ICRA BBB-(Negative) /ICRA A3
ISSUER NOT COOPERATING			
Entity	Instrument	Rating	
Aak Krupa Cotton Industries	Bank Facilities	ICRA D	
Accata Organic Foods	Bank Facilities	ICRA B+(Stable) /ICRA A4	
Airona Tiles Limited	Bank Facilities	ICRA B+(Stable) /ICRA A4	
ALM Food Products Limited	Bank Facilities	ICRA BBB+(Stable) /ICRA A4+	
ALM Industries Limited	Bank Facilities	ICRA A4+	
Altech Infrastructure Pvt. Ltd.	Bank Facilities	ICRA B+(Stable) /ICRA A4	
Amarnath Aggarwal Constructions	Bank Facilities	ICRA B+(Stable)	
Anoop Forgings Private Limited	Bank Facilities	ICRA B-(Stable) /ICRA A4	
Api Associates Private Limited	Bank Facilities	ICRA D	
Arunesh Saw Mills	Bank Facilities	ICRA B+(Stable) /ICRA A4	
Ashritha Health Care Pvt Ltd	Bank Facilities	ICRA D	
Asian construction Company	Bank Facilities	ICRA A4	
Avadh Cotex Private Limited	Bank Facilities	ICRA B+(Stable) /ICRA A4	
Bahaj Motors	Bank Facilities	ICRA BBB+	
Baldev Textile Mills Private Limited	Bank Facilities	ICRA BBB+(Stable) /ICRA A4+	
Beko Dimon Fishing Co	Bank Facilities	ICRA D	
Bharat Iron Syndicate	Bank Facilities	ICRA B+(Stable) /ICRA A4	
Bhatta Coke & Energy Limited	Bank Facilities	ICRA D	
Bhavyalami Industries (P) Ltd.	Bank Facilities	ICRA B+(Stable)	
Bicoro Tiles LLP	Bank Facilities	ICRA B+(Stable) /ICRA A4	
Boill Oil Tools India Private Limited	Bank Facilities	ICRA A4+	

Brady Services Private Limited	Bank Facilities	ICRAJ4	
C I Finlease Limited	Bank Facilities	ICRA(B+Stable)	
CDM Smith India Private Limited	Bank Facilities	ICRA(B+Negative) /ICRAJ4	
Chorus Labs Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Classic Microtech Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Coirfoam India Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Cygnus Splendid Limited	Bank Facilities	ICRAID	
Deco Equipments Private Limited	Bank Facilities	ICRAID	
Digamshu Promoter & Builder Pvt. Ltd.	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Dwarika Daa Agarwal	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Evergreen Doors Tea Pvt. Ltd.	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Flexituff Ventures International Limited	Bank Facilities	ICRAID	
Franco Leone Shoes (P) Ltd.	Bank Facilities	ICRA(B+Stable)	
Garg Duplex And Paper Mills Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Gayatri Developwell Pvt. Ltd.	Bank Facilities	ICRAID	
Gemini Developers	Bank Facilities	ICRA(B+Stable)	
GMR Energy Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
GMR Kamalange Energy Limited	Bank Facilities	ICRAID	
Gress Ceramica Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
H.R. Educational Foundation Trust	Bank Facilities	ICRAID	
Hemang Resources Limited	Bank Facilities	ICRAID	
Hindustan Mint And Agro Products Private Limited	Bank Facilities	ICRAJ4	
Icewear Creation	Bank Facilities	ICRAJ4	
MI Abrasives (P) Ltd.	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Indian Crop Science Private Limited	Bank Facilities	ICRA(B+Stable)	
Ishaan Metals Private Limited	Bank Facilities	ICRA(B+Stable)	
Jot Impex Pvt Ltd	Bank Facilities	ICRAID	
Kadwani Forge Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Kalladi Devidas (India) Pvt Ltd	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Kataria Plastics Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Khanna Industrial Pipes Private Limited	Bank Facilities	ICRAJ4	
Kranthi Edifice Private Limited	Bank Facilities	ICRAID	
Kvk Granites	Bank Facilities	ICRAID	
L.A. Hotels & Retreats Private Limited	Bank Facilities	ICRA(B+Stable)	
Lexus Granito (India) Limited	Non-Convertible Debentures	ICRAID	
Limtex India Limited	Bank Facilities	ICRAID	
Locksmiths Industries Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Lohiya Developers	Bank Facilities	ICRA(B+Stable)	
M.M. Brothers	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
M/S. M.D.Agro Foods	Bank Facilities	ICRA(B+Stable)	
Maia Vashishth Edibles Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Madhusudan Garai	Bank Facilities	ICRA(B+Stable)	
Malik Agro Tech Pvt. Ltd.	Bank Facilities	ICRA(B+Stable)	
Manish Agro-Tech Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Mansa Devi Rice Mills	Bank Facilities	ICRA(B+Stable)	
Mateshwari Food Stuff Private Limited	Bank Facilities	ICRA(B+Stable)	
Melange Developers	Bank Facilities	ICRA(B+Stable)	
Motherhood Institute of Management & Technology Society	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Mukta Industries Private Limited	Bank Facilities	ICRAID	
My Car Nexa Private Limited	Bank Facilities	ICRA(B+Stable)	
Nagarjuna Warehousing	Bank Facilities	ICRA(B+Stable)	
Nandan Saha Steel Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Narain & Company	Bank Facilities	ICRA(B+Stable) /ICRAJ4+	
National Steel and Agro Industries Limited	Bank Facilities	ICRAID	
Natraj Industries	Bank Facilities	ICRAID	
Nav Bharat Rice & General Mills	Bank Facilities	ICRA(B+Stable)	
Nikhil Udyog	Bank Facilities	ICRAID	
Niskri India Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Nuevo Polymers Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Nuway Organic Naturals (India) Limited	Bank Facilities	ICRAID	
Oshish Expo Pvt Ltd	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Pacific Industries Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Permal Wallace Private Limited	Bank Facilities	ICRAID	
Pluto Plaza Private Limited	Bank Facilities	ICRA(B+Stable)	
PMI Constructions Pvt. Ltd.	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Polestar Traders Private Limited	Bank Facilities	ICRAID	
Poguti Steels Limited	Bank Facilities	ICRA(B+Stable)	
Prahlad Flour Mills (P) Ltd.	Bank Facilities	ICRA(B+Stable)	
Prakash Steel Corporation	Bank Facilities	ICRAID	
Prashanth Educational Society	Bank Facilities	ICRA(B+Stable)	
Prathista Industries Limited	Bank Facilities	ICRAJ4	
Precision Engineering Corporation	Bank Facilities	ICRAID	
Prince Enterprises	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Prithom Industries India Private Limited	Non-Convertible Debenture	ICRAID	
Puramall Phoolaa Devi Memorial Trust	Bank Facilities	ICRA(B+Stable)	
R. S. H. Agro Products Pvt Ltd	Bank Facilities	ICRA(B+Stable)	
R.S. Melgiri & Co.	Bank Facilities	ICRA(B+Stable)	
Rajpur Emergen Limited (erstwhile GMR Chhattisgarh Energy Limited)	Bank Facilities	ICRAID	
Rajeev Prakashan	Bank Facilities	ICRA(B+Stable) /ICRAJ4+	
Raigangzour Ispat Udyog	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Rama Paper Mills Limited	Bank Facilities	ICRAID	
Rameshwar Industries	Bank Facilities	ICRAID	
Ranga Overseas Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Riddhi Agro Industries	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Riddhi Sadhu Jewellers Pvt. Ltd.	Bank Facilities	ICRA(B+Stable)	
Salguti Industries Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Sarveshwari Exports Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Sat India Limited	Bank Facilities	ICRA(B+Stable)	
Seaga India Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Seleo Ceramic Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Sena Minerals Limited	Bank Facilities	ICRAID	
Sovoke Motors Private Limited	Bank Facilities	ICRA(B+Stable)	
SH Infratech Private Limited	Bank Facilities	ICRAID	
Shobhaglobs Engineers Hub Pvt Ltd	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Shree Ambika Sugars Limited	Bank Facilities	ICRAID	
Shree Hari Industries	Bank Facilities	ICRA(B+Stable)	
Shree Hanumantha Cotton Industries	Bank Facilities	ICRA(B+Stable)	
Shree Laxmi Lal Patel	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Shree Yamuna Ginning and Pressing Factory	Bank Facilities	ICRA(B+Stable)	
Sindhu Cargo Services Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Singla Rice Oil & General Mills	Bank Facilities	ICRA(B+Stable)	
Sita Ram International LLP	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Snowhugel Biotech Private Limited	Bank Facilities	ICRAID	
Sree Venkateshbabu Textiles	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Sri Jayarama Motors Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Sri Laxmi Srinivasa Roller Flour Mills	Bank Facilities	ICRA(B+Stable)	
Sri Manjunatha Spinning Mills Limited	Bank Facilities	ICRA(B+Stable)	
Subadra Textile Private Limited	Bank Facilities	ICRAID	
Sunny Enterprises	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Sunway Infrastructure Services Limited	Bank Facilities	ICRAID	
Surbhi Ferro Impex Private Limited	Bank Facilities	ICRA(B+Stable)	
Suryash Metal & Alloys	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Taj Stone Crushers Lip	Bank Facilities	ICRA(B+Stable)	
Terra Energy Limited	Bank Facilities	ICRAID	
The Vijayawada Electricity Employees Cooperative Credit Society Limited	Bank Facilities	ICRA(B+Stable)	
Thiru Aroraan Sugars Limited	Bank Facilities	ICRAID	
Topline Laminations Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Topline Overseas	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Unique Engineers Pvt Ltd	Bank Facilities	ICRA(B+Stable) /ICRAJ4+	
Unique Structures & Towers Limited	Bank Facilities	ICRAJ4	
Vaishnavi Biotech Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
Variety Lumber Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4	
VGN Projects Estates Private Limited	Issuer Rating	ICRAID	
Vichitra Constructions Private Limited	Bank Facilities	ICRAJ4	
Vichitra Prestressed Concrete Udyog (P) Ltd.	Bank Facilities	ICRA(C- /ICRAJ4	
Vihita Chem Private Limited	Bank Facilities	ICRA(B+Stable) /ICRAJ4+	
Vijaya Raja Rajeswari Constructions Private Limited	Bank Facilities	ICRA(B+Stable)	
Vikas Core	Bank Facilities	ICRA(B+Stable)	
Vishwasrao Naik Sahakar Sakhar Karkhana Ltd	Bank Facilities	ICRA(B+Stable)	
Waterline Hotels Private Limited	Bank Facilities	ICRA(B+Stable)	
RW Developing			
Entity	Instrument	Previous Rtg	Revised Rtg
Magma Fincorp Limited	Bank Facilities	ICRAJ4	ICRAJ4
Magna Housing Finance Limited	Bank Facilities	ICRAJ4	ICRAJ4
School Book Company	Bank Facilities	ICRAJ4	ICRAJ4
Sundaram Industries Private Limited	Bank Facilities	ICRAJ4	ICRAJ4
T V Sundram Iyengar & Sons Private Limited	Bank Facilities	ICRAJ4	ICRAJ4
T V Sundram Iyengar & Sons Private Limited	Commercial Paper	ICRAJ4	ICRAJ4
RW Negative			
Entity	Instrument	Previous Rtg	Revised Rtg
Airports Authority of India	Bank Facilities	ICRAJ4	ICRAJ4
KRBL Limited	Bank Facilities	ICRAJ4	ICRAJ4
KRBL Limited	Commercial Paper	ICRAJ4	ICRAJ4

Notice of Withdrawal			
Entity	Instrument	Previous Rtg	Revised Rtg
Chinar Forge Limited	Issuer Rating	[CRA]B(Stable)	[CRA]B(Stable)
FLA India Public Limited	Issuer Rating	[CRA]BB(Stable) ISSUER NOT COOPERATING	[CRA]BB(Stable) ISSUER NOT COOPERATING
Sagar Manufacturers Private Limited	Issuer Rating	[CRA]A-(Stable)	[CRA]A-(Stable)