Ratin	g Updates for the Month of April 2017		
Company Name (New Ratings)	Instrument	Ratings	
Abis Exports (India) Private Limited	Non-Convertible Debenture	[ICRA]A(Stable)	
Abis Exports (India) Private Limited Accord Life Spec Private Limited	Commercial Paper Bank Facilities	[ICRA]A1 [ICRA]BB-(Stable)	
Adyar Gate Hotels Limited	Bank Facilities	[ICRA]BBB-(Stable) [ICRA]BBB-(Stable)/[ICRA]A3	
Alsthom Industries Limited	Bank Facilities	[ICRA]BBB(Stable)	
Alukkas Gold Retail India Private Limited	Bank Facilities	[ICRA]A-(Stable)	
ANG LifeSciences India Limited Apcotex Industries Limited	Bank Facilities Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 [ICRA]AA-(Stable)/[ICRA]A1+	
Apedicx industries Limited	Bank racinities	[Tella]AA (Stable)/[Tella]A1	
Apex HCG Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)	
Ashirvad Industries & Infrastructure	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
ASN Agri Genetics Pvt. Ltd. Atal Tea Company (1943) Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4 [ICRA]B-(Stable)/[ICRA]A4	
AU Housing Finance Limited	Prime Home Loan Trust I PTC Series A	Provisional[ICRA]AA(SO)	
Axis Bank Limited	Basel III Complaint Tier I Bonds	[ICRA]AA+(hyb)(Stable)	
Aye Finance Private Limited Azure Power Thirty Seven Pvt. Ltd.	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable) [ICRA]BBB(Stable)	
B L Goel & Company	Bank Facilities	[ICRA]A4+	
Balason Tea Company Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Belstar Investment And Finance Private Limited	Non-Convertible Debenture	[ICRA]A(Stable)	
Belstar Investment And Finacne Private Limited Belstar Investment And Finacne Private Limited	Subordinated Debt Commercial Paper	[ICRA]A(Stable) [ICRA]A1	
Bhagwati Power & Steel Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Bhilai Municipal Corporation	Issuer Rating	IrBBB+(Stable)	
Bhubaneswar Municipal Corporation Bilaspur Municipal Corporation	Issuer Rating Issuer Rating	IrBBB+(Stable) IrBBB(Stable)	
Biological E Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	
Biological E Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	
Boss Cotton and Oil Industries	Bank Facilities	[ICRA]B-(Stable)	
Celsia Hotels Chandan Tea Industries Private Limited	Bank Facilities Bank Facilities	[ICRA]A2+(SO) [ICRA]B-(Stable)/[ICRA]A4	
Cholamandalam Investment and Finance Company Limited	Platinum Trust February 2017 PTC Series A	Provisional[ICRA]AAA(SO)	
Cholamandalam Investment and Finance Company Limited	Platinum Trust February 2017 Second Loss Facility	Provisional[ICRA]A(SO)	
Cholamandalam Investment and Finance Company Limited	Platinum Trust February 2017 – Tranche III PTC Series A1	Provisional[ICRA]AAA(SO)	
Cholamandalam Investment and Finance Company Limited Cholamandalam Investment and Finance Company Limited	Platinum Trust February 2017 – Tranche III PTC Series A2 Platinum Trust February 2017 – Tranche III Second Loss Facility	Provisional[ICRA]AAA(SO) Provisional[ICRA]A(SO)	
Cholamandalam Investment and Finance Company Emitted	Platinum Trust March 2017 – Tranche II PTC Series A	Provisional[ICRA]AAA(SO)	
Cholamandalam Investment and Finance Company Limited	Platinum Trust March 2017 – Tranche II Second Loss Facility	Provisional[ICRA]A(SO)	-
Coastal Marine Construction and Engineering Limited Coochbehar Agro Tea Estates Private Limited	Bank Facilities Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+ [ICRA]BB-(Stable)/[ICRA]A4	
CPF (India) Private Limited	Bank Facilities	[ICRA]A3	
Dalmia Cement (Bharat) Limited	Bank Facilities	[ICRA]AA(Stable)	
Dhar Construction Company	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
DLF Assets Private Limited DLF Cyber City Developers Limited	Bank Facilities Bank Facilities	Provisional[ICRA]A(SO) (Stable) [ICRA]A(SO) (Stable)	
DLF Info City Developers (Chandigarh) Limited	Bank Facilities	Provisional[ICRA]A(SO) (Stable)	
Durg Municipal Corporation	Issuer Rating	IrBB-(Stable)	
East India Pharmaceutical Works Limited ECL Finance Limited	Bank Facilities Commercial Paper (IPO financing)	[ICRA]BBB-(Stable) [ICRA]A1+	
Ecorex Buildtech Private Limited	Bank Facilities	[ICRA]C+	
Edelweiss Commodities Services Limited	Commercial Paper (IPO financing)	[ICRA]A1+	
Edelweiss Financial Services Limited	Commercial Paper (IPO financing)	[ICRA]A1+	
Edhayam Frozen Foods Private Limited Envee Drugs Private Limited	Bank Facilities Bank Facilities	[ICRA]BB(Stable) [ICRA]BB-(Stable)/[ICRA]A4	
Eskay Dyestuffs & organic Chemicals Pvt. Ltd	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Ethos Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Everest Organics Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Five-Star Business Finance Limited Fortis Healthcare Holdings Private Limited	Non-Convertible Debentures Non-Convertible Debentures	[ICRA]BBB+(Stable) [ICRA]A(Negative)	
Ganesh Polychem Limited	Bank Facilities	[ICRA]A(Stable)	
Gangar Opticians Private Limited	Bank Facilities	[ICRA]BBB-(Stable)	
Gerb Vibration Control Systems Pvt Ltd Globus Steel and Power Private Limited	Bank Facilities Bank Facilities	[ICRA]A4+ [ICRA]BBB(Stable)	
Goan Fresh Marine Exports Private Limited	Bank Facilities	[ICRA]A4+	
Hafele India Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
HCG Medisurge Hospitals Private Limited	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)	
HCG NCHRI Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)	
HCG Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)	
HCG Pinnacle Hospitals Private Limited	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)	
Hero Fincorp Limited	Non-Convertible Debenture	[ICRA]AA+(Stable)	
Hero Fincorp Limited	Bank Facilities	[ICRA]AA+(Stable)	
Hotel Excelsior Limited IFMR Capital Finance Private Limited	Bank Facilities Bank Facilities	[ICRA]A(Stable) [ICRA]A+(Stable)	
IIFL Wealth Finance Limited	Unsecured Non-Convertible Debenture	[ICRA]AA(Stable)	
Indian Agro and Food Industries Limited	Non-Convertible Debenture	[ICRA]A(Stable)	
Indian Agro and Food Industries Limited	Commercial Paper	[ICRA]A1	
Indian Agro and Food Industries Limited Indo Count Industries Limited	Bank Facilities Bank Facilities	[ICRA]A(Stable)/[ICRA]A1 [ICRA]AA-(Stable)	
Indoco Remedies Limited	Commercial Paper	[ICRA]A1+	
Indoco Remedies Limited	Bank Facilities	[ICRA]AA-(Stable)	
Intercontinental Consultants & Technocrats Private Limited J.K Transformers	Bank Facilities Bank Facilities	[ICRA]A+(Stable) [ICRA]B(Stable)/[ICRA]A4	
Jagdalpur Municipal Corporation	Issuer Rating	IrB+(Stable)	
Jalpaiguri Duars Tea Company Limited	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4	
Jamshedpur Continuous Annealing & Processing Co. Pvt. Ltd. Jayashree Polymers Private Limited	Commercial Paper/Short Term NCD	[ICRA]A1+	
	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3 [ICRA]B(Stable)	
,		IrBB-(Stable)	
Kirpa Foods Kishanganj Municipal Council	Issuer Rating		
Kirpa Foods Kishanganj Municipal Council KKRC Infrastructure Private Limited	Bank Facilities	[ICRA]B(Stable)	
Kirpa Foods Kishangani Municipal Council KKRC Infrastructure Private Limited Kosol Hiramrut Energies Private Limited	Bank Facilities Solar Power Grading	SP 2A	
Kirpa Foods Kishangani Municipal Council KKRC Infrastructure Private Limited Kosol Hiramrut Energies Private Limited Krishnan Food Processors	Bank Facilities Solar Power Grading Bank Facilities	SP 2A [ICRA]BBB-(Stable)/[ICRA]A3	
Kirpa Foods Kishangani Municipal Council KKRC Infrastructure Private Limited Kosol Hiramrut Energies Private Limited Krishnan Food Processors L&T Finance Limited L&T Finance Limited	Bank Facilities Solar Power Grading	SP 2A	
Kirpa Foods Kishangani Municipal Council KKRC Infrastructure Private Limited Kosol Hiramrut Energies Private Limited Krishnan Food Processors L&T Finance Limited L&T Finance Limited L&T Finance Limited	Bank Facilities Solar Power Grading Bank Facilities Non-Convertible Debenture Non-Convertible Debenture (Public Issuance) Subordinated Debt	SP 2A (ICRA]BBB-(Stable)/(ICRA]A3 (ICRA]AA+(Stable) (ICRA]AA+(Stable) (ICRA]AA+(Stable)	
Kirpa Foods Kishangani Municipal Council KKRC Infrastructure Private Limited Kosol Hiramrut Energies Private Limited Krishnan Food Processors L&T Finance Limited L&T Finance Limited L&T Finance Limited L&T Finance Limited	Bank Facilities Solar Power Grading Bank Facilities Non-Convertible Debenture Non-Convertible Debenture (Public Issuance) Subordinated Debt Perpetual Debt	SP 2A (ICRA]BBB-(Stable)/(ICRA)A3 (ICRA)AA+(Stable) (ICRA)AA+(Stable) (ICRA)AA+(Stable) (ICRA)AA(Stable)	
Kirpa Foods Kishangani Municipal Council KKRC Infrastructure Private Limited Kosol Hiramrut Energies Private Limited Krishnan Food Processors L&T Finance Limited L&T Finance Limited L&T Finance Limited L&T Finance Limited	Bank Facilities Solar Power Grading Bank Facilities Non-Convertible Debenture Non-Convertible Debenture (Public Issuance) Subordinated Debt Perpetual Debt Bank Facilities	SP 2A [ICRA]BBB-(Stable)/[ICRA]A3 [ICRA]AA+(Stable) [ICRA]AA+(Stable) [ICRA]AA+(Stable) [ICRA]AA+(Stable) [ICRA]AA(Stable) Provisional[ICRA]AA(SO)(Stable)	
Kirpa Foods Kishangani Municipal Council KKRC Infrastructure Private Limited Kosol. Hiramrut Energies Private Limited Krishnan Food Processors L&T Finance Limited LoS Thirshnagiri Walajahpet Tollway Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited	Bank Facilities Solar Power Grading Bank Facilities Non-Convertible Debenture Non-Convertible Debenture (Public Issuance) Subordinated Debt Perpetual Debt	SP 2A IICRA]BBB-(Stable)/IICRA]A3 IICRA]A4-(Stable) IICRA]AA+(Stable) IICRA]AA+(Stable) IICRA]AA+(Stable) IICRA]AB(Stable) IICRA]BBB(Stable) IICRA]BBB(Stable) IICRA]BBB(Stable) IICRA]BBB(Stable)	
Kirpa Foods Kishangani Municipal Council Kishangani Municipal Council KKRC Infrastructure Private Limited Kosol Hiramrut Energies Private Limited Krishnan Food Processors L&T Finance Limited L&T Krishnagiri Walajahpet Tollway Limited Leo Muthu Educational Trust	Bank Facilities Solar Power Grading Bank Facilities Non-Convertible Debenture Non-Convertible Debenture (Public Issuance) Subordinated Debt Perpetual Debt Bank Facilities Bank Facilities	SP 2A [ICRA]ABBB-(Stable)/[ICRA]A3 [ICRA]AA+(Stable) [ICRA]AA+(Stable) [ICRA]AA+(Stable) [ICRA]AA+(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]BB[Stable)	

Magma Fincorp Limited	MFL Securitisation Trust L PTC Series A1	Provisional[ICRA]AA(SO)
Magma Fincorp Limited	MFL Securitisation Trust L PTC Series A2	Provisional[ICRA]AA(SO)
Magma Fincorp Limited Magma Fincorp Limited	MFL Securitisation Trust L Second Loss Facility MFL Securitisation Trust L Liquidity Facility	Provisional[ICRA]BBB-(SO) Provisional[ICRA]AAA(SO)
Mahashakti Foundation	MFI Grading	M3
Mandeep Industries	Bank Facilities	[ICRA]B(Stable)
Marpol Private Limited	Bank Facilities	[ICRA]A4
Meenamani Real Ventures LLP	Bank Facilities	[ICRA]B+(Stable)
Mehta Petro Refineries Limited Mewad Polymers Private Limited	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3 [ICRA]BB-(Stable)
Moneywise Financial Services Private Limited	Bank Facilities	[ICRA]A-(Stable)
Muthoot Finance Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Muthoot Homefin (India) Limited	Commercial Paper	[ICRA]A1+
Nagpur Cancer Hospitals and Research Institute Private Limite Nambi Buildwell Private Limited	Bank Facilities Bank Facilities	[ICRA]A-(SO)(Stable) Provisional[ICRA]A(SO) (Stable)
National Highways Authority of India	Long Term Borrowing 2017-18	[ICRA]AAA(Stable)
Neel Metal Products Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Neel Metal Products Limited	Commercial Paper	[ICRA]A1+
Neelam Hospital New India Cables Trading Private Limited	Bank Facilities	[ICRA]BB-(Stable) [ICRA]BB+(Stable)/[ICRA]A4+
New Tea Company Limited	Bank Facilities Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4
New Tea Exports Private Limited	Bank Facilities	[ICRA]A4
Nitte Education Trust	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1
North Dinajpur Tea Agro Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
ONGC Petro additions Limited Oriole Dr. Fresh Hotels	Compulsorily Convertible Debenture Bank Facilities	Provisional[iCRA]AAA(SO) (Stable) [iCRA]A-(SO)(Stable)
P. C. Patel Infra Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
P.C. Chandra (Jewellers) Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Paarth Infratech Private Limited	Bank Facilities	[ICRA]BB(Stable)
Pan Healthcare Private Limited Pavansut Polytex Private Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4 [ICRA]B(Stable)
i avansut noiytex niivate Liilliteu	Durin i dellities	[reivs]b(Jtavie)
PEB Steel Lloyd (India) Ltd.	Bank Facilities	[ICRA]BBB+(SO)(Stable)/[ICRA]A2(SO)
Perumal Spinning Mills Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Pioneer Polyleathers Limited Popular Shoe Mart -1	Commercial Paper	[ICRA]A1+ [ICRA]BB(Stable)
Popular Shoe Mart -1 Power Grid Corporation of India Limited	Bank Facilities Long Term Bonds	[ICRA]AAA(Stable)
Power Grid Corporation of India Limited	Short Term Borrowing	[ICRA]A1+
Power Grid Corporation of India Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Punjab and Sind Bank	Basel III compliant Tier- I Bond	[ICRA]A+(hyb)(Stable)
Pure N Sure Food Bites Private Limited R.S. Ventures	Bank Facilities Bank Facilities	[ICRA]A(SO)(Stable) [ICRA]B(Stable)
R.V. Plastic Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Raipur Municipal Corporation	Issuer Rating	IrBBB+(Stable)
Rajnandgaon Municipal Corporation	Issuer Rating	IrBB-(Stable)
Ramana Educational Trust Ratan Housing Development Limited	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable) [ICRA]BB+(Stable)
Ravi Dyeware Company Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Reitzel India Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Repute Foods Private Limited	Bank Facilities	[ICRA]B(Stable)
Davis Bastains Limited	Deal, Feelikies	[ICDA]DDD (COVCE-H-V(ICDA]A2/COV
Reva Proteins Limited Rhebari Tea Company Limited	Bank Facilities Bank Facilities	[ICRA]BBB+(SO)(Stable)/[ICRA]A2(SO) [ICRA]BB-(Stable)/[ICRA]A4
S.A.N. Garment Manufacturing Private Limited	Bank Facilities	[ICRA]A3
S.K.S. Educational and Social Trust	Bank Facilities	[ICRA]BBB(Stable)
S.M. Engineers	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
S.P. Sortex Rice Exports India Ltd. Sahyadri Starch & Industries Private Limited	Bank Facilities Bank Facilities	[ICRA]BB-(Stable) [ICRA]BBB(Stable)
Sakthi Auto Motors Limited	Bank Facilities	[ICRA]BB+(SO)(Stable)
Samkit Diamond Export Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Sanskar Ceramic Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Sattva Developers Private Limited Savitri Polyesters Private Limited	Bank Facilities Bank Facilities	[ICRA]A(Stable) [ICRA]B(Stable)
	Bank Facilities	[ICRA]AAA(Stable)
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited	Bank Facilities	[ICRA]AAA(Stable) [ICRA]A-(Stable)
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited	Bank Facilities Bank Facilities	[ICRA]A-(Stable) [ICRA]BB+(Stable)
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt	[ICRA]A-(Stable) [ICRA]BB+(Stable) [ICRA]A1+
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited	Bank Facilities Bank Facilities	[ICRA]A-(Stable) [ICRA]BB+(Stable)
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB+(Stable)
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	(CRA)A-(Stable) (ICRA)BB+(Stable) (ICRA)BB-(Stable) (ICRA)BB-(Stable) (ICRA)BB+(Stable) (ICRA)BB+(Stable) (ICRA)BB+(Stable) (ICRA)BC+(Stable) (ICRA)A-(Stable)/ (ICRA)A2+
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Siddharth Colorchem Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[CRA]A-{Stable} CRA]BB+{Stable} CRA]A1+ CRA]BB-{Stable} CRA]B-{Stable} CRA]B-{Stable} CRA]B-{Stable} CRA]A-{Stable}/ CRA]A2+ CRA]B-{Stable}/ CRA]A2+
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	(CRA)A-(Stable) (ICRA)BB+(Stable) (ICRA)BB-(Stable) (ICRA)BB-(Stable) (ICRA)BB+(Stable) (ICRA)BB+(Stable) (ICRA)BB+(Stable) (ICRA)BC+(Stable) (ICRA)A-(Stable)/ (ICRA)A2+
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Siddharth Colorchem Private Limited SM LPG Cylinders Private Limited SMLE Microfinance Limited SMILE Microfinance Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities	[CRA]A-{Stable} CRA]BB+{Stable} CRA]A1+ ICRA]BB-{Stable} ICRA]BB-{Stable} ICRA]BB+{Stable} ICRA]BB+{Stable} ICRA]BB+{Stable}/ ICRA]A2+ ICRA]BB(Stable)/ ICRA]A4+ ICRA]BB(Stable)/ ICRA]A4+ ICRA]BB(Stable)/ ICRA]A4
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Siddharth Colorchem Private Limited SMILE Microfinance Limited SMILE Microfinance Limited SMILE Microfinance Limited SMILE Microfinance Limited Sravan FTWZ Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Mank Facilities Bank Facilities Mon-Convertible Debenture MFI Grading Bank Facilities	
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Skipper Seil Limited Skipper Seil Limited SMILE Microfinance Limited SMILE Microfinance Limited SMILE Microfinance Limited SMILE Microfinance Limited Sri Sravan FTWZ Private Limited Sri Krishna Kireeti Food Products	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Mon-Convertible Debenture MFI Grading Bank Facilities Bank Facilities Bank Facilities	ICRA A-(Stable)
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Siddharth Colorchem Private Limited SMILE Microfinance Limited SMILE Microfinance Limited SMILE Microfinance Limited SMILE Microfinance Limited Sravan FTWZ Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Mank Facilities Bank Facilities Mon-Convertible Debenture MFI Grading Bank Facilities	
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Siddharth Colorchem Private Limited SkipperSell Limited SMLPG Cylinders Private Limited SMILE Microfinance Limited SMILE Microfinance Limited SMILE Microfinance Limited Sri Varun Logistics Park Private Limited Sri Krishna Kireeti Food Products Sri Varun Logistics Park Private Limited Steelhacks Industries Stock Holding Corporation of India Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Mon-Convertible Debenture MFI Grading Bank Facilities	ICRA A-(Stable)
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Siddharth Colorchem Private Limited SMLPG Cylinders Private Limited SMLE Microfinance Limited SMLE Microfinance Limited Sravan FTWZ Private Limited Sri Krishna Kireeti Food Products Sri Varun Logistics Park Private Limited Steelhacks Industries Stock Holding Corporation of India Limited Sukhsagar Complexes Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities	(ICRA)A-(Stable) (ICRA)BB+(Stable) (ICRA)BB+(Stable) (ICRA)BB-(Stable) (ICRA)BB-(Stable) (ICRA)BB+(Stable) (ICRA)BBB+(Stable) (ICRA)BBB+(Stable)/[ICRA]A2+ (ICRA)BBB+(Stable)/[ICRA]A4+ (ICRA)BBB-(Stable)/ICRA]A4+ (ICRA)BBB-(Stable) (ICRA)BB-(Stable) (ICRA)BB-
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Siddharth Colorchem Private Limited SMLE Microfinance Limited SMLE Microfinance Limited SMILE Microfinance Limited Sravan FTWZ Private Limited Sri Krishna Kireeti Food Products Sri Varun Logistics Park Private Limited Steelhacks Industries Stock Holding Corporation of India Limited Sukhsagar Complexes Private Limited Sundaram Finance Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Mank Facilities Bank Facilities Bank Facilities Bank Facilities Mon-Convertible Debenture MFI Grading Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Sank Facilities Sank Facilities Sank Facilities Sank Facilities Sank Facilities Sank Facilities	
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Sidharth Colorchem Private Limited Siddharth Colorchem Private Limited SkipperSeil Limited SMLE Microfinance Limited SMLE Microfinance Limited SMLE Microfinance Limited SMILE Microfinance Limited Sri Varun Logistics Park Private Limited Sri Varun Logistics Park Private Limited Steelhacks Industries Stock Holding Corporation of India Limited Sukhsagar Complexes Private Limited Sundaram Finance Limited Sundaram Finance Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Non-Convertible Debenture MFI Grading Bank Facilities	ICRA A-(Stable)
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Siddharth Colorchem Private Limited SMLE Microfinance Limited SMLE Microfinance Limited SMLE Microfinance Limited Sri Krishna Kireeti Food Products Sri Varun Logistics Park Private Limited Steelhacks Industries Stock Holding Corporation of India Limited Sundaram Hydraulics Limited Sundaram Hydraulics Limited Sundaram Hydraulics Limited Sundaram Hydraulics Limited Sunderlal Moolchand Jain Tobacconist Private Limited Sunglow Sutitings Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Mon-Convertible Debenture MFI Grading Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Solar Power Grading Bank Facilities SHRI Trust Q 2017 PTC Series A Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sheth Developers Shreegopal Gobind Agro Tech Private Limited Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Siddharth Colorchem Private Limited SMLE Microfinance Limited SMLE Microfinance Limited SMLE Microfinance Limited Sri Krishna Kireeti Food Products Sri Varun Logistics Park Private Limited Steelhacks Industries Stock Holding Corporation of India Limited Sundaram Finance Limited Sundaram Finance Limited Sundaram Hydraulics Limited Sundaram Hydraulics Limited Sunglow Suitings Private Limited Sunglow Suitings Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Non-Convertible Debenture MFI Grading Bank Facilities	I(CRA)A-(Stable)
SBI Funds Management Private Limited Security and Intelligence Services (India) Limited Shah Technical Consultants Private Limited Sharekhan Financial Services Private Limited Sherb Developers Shreegopal Gobind Agro Tech Private Limited Shri Tradco India Private Limited Shri Tradco India Private Limited Siddharth Colorchem Private Limited Siddharth Colorchem Private Limited SMLPG Cylinders Private Limited SMLE Microfinance Limited SMLE Microfinance Limited Sravan FTWZ Private Limited Sravan FTWZ Private Limited Sri Krishna Kireeti Food Products Sri Varun Logistics Park Private Limited Steelhacks Industries Stock Holding Corporation of India Limited Sundaram Finance Limited Sundaram Hydraulics Limited Sundaram Hydraulics Limited Sundaram Hydraulics Limited Sundaral Moolchand Jain Tobacconist Private Limited Sunglein Moolchand Jain Tobacconist Private Limited Sungerion Electronics Private Limited Supertron Electronics Private Limited Supertron Electronics Private Limited	Bank Facilities Bank Facilities Commercial paper/Short term debt Bank Facilities Solar Power Grading Bank Facilities	ICRA A-(Stable)
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Vijay Transmission Private Limited Villaland Developers LLP	Bank Facilities Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4 [ICRA]A+(SO) (Stable)
Vinayak Steels Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Company Name (Reaffirmations) ABI Showatech India Limited	Instrument Bank Facilities	Ratings [ICRA]A+(Stable)/[ICRA]A1+
Abis Exports (India) Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1
Abis Exports (India) Private Limited	Commercial Paper	[ICRA]A1
Abis Hatchery Private Limited Acer India Private Limited	Bank Facilities Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+ [ICRA]BBB+(Stable)
Achal Cashews Private Limited	Bank Facilities Bank Facilities	[ICRA]BB(Stable)
Achal Industries	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Acme Safetywears Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
ADG Agrotech Private Limited Airan Steel & Power Private Limited	Bank Facilities Bank Facilities	[ICRA]B(Stable) [ICRA]BB-(Stable)/[ICRA]A4
Airports Authority of India	Long-Term Bonds	[ICRA]AAA(Stable)
Airports Authority of India	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Airports Authority of India	Commercial Paper	[ICRA]A1+
Allcargo Logistics Limited Alukkas Enterprises Private Limited	Non-Convertible Debentures Bank Facilities	[ICRA]AA(Stable) [ICRA]A-(Stable)/[ICRA]A2+
Alukkas Gold Retail India Private Limited	Bank Facilities	[ICRA]A-(Stable)
Alukkas Jewellery Alappuzha	Bank Facilities	[ICRA]A-(Stable)
Alukkas Jewellery Thrissur	Bank Facilities Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Anugraha Valve Castings Limited Apcotex Industries Limited	Bank Facilities Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+ [ICRA]AA-(Stable)/[ICRA]A1+
Apeejay Shipping Limited	Bank Facilities	[ICRA]AA-(Negative)/[ICRA]A1+
Apeejay Shipping Limited	Bank Facilities	[ICRA]AA-(Negative)
Apeejay Shipping Limited	Bank Facilities	[ICRA]AA-(Negative) [ICRA]A1+
Apeejay Shipping Limited Aryan Packaging Products Private Limited	Commercial Paper Bank Facilities	[ICRA]A4
Aryan Paper Mills Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Aryan Paper Mills Private Limited	Fixed Deposit	MA-(Stable)
ASM Technologies Limited Avon Rims Private Limited	Bank Facilities Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+ [ICRA]BB+(Stable)
Axis Bank Limited	Basel III Complaint Tier II Bonds	[ICRA]AAA(hyb)(Stable)
Axis Bank Limited	Infrastructure Bonds	[ICRA]AAA(Stable)
Axis Bank Limited	Lower Tier II Bonds	[ICRA]AAA(Stable)
Axis Bank Limited B L Goel & Company	Certificates of Deposit Bank Facilities	[ICRA]A1+ [ICRA]BB(Negative)/[ICRA]A4+
B V Cotspin Industries	Bank Facilities	[ICRA]B+(Stable)
B. Melaram & Sons	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Bajaj Allianz General Insurance Company Limited Balramapur Chini Mills Ltd.	Claims Paying Ability Bank Facilities	IAAA [ICRA]A1+
Balramapur Chini Mills Ltd. Balramapur Chini Mills Ltd.	Commercial Paper	[ICRA]A1+
Banox Exim Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Bansal Fine Foods Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
Bata India Limited Bharat Financial Inclusion Limited	Bank Facilities IMLRT December 2015 PTC Series A1	[ICRA]AA+(Stable) [ICRA]AAA(SO)
Bharat Financial Inclusion Limited	IMLRT July 2016 PTC Series A1	[ICRA]AA(SO)
Bhaskar Prakashan Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Bhavani Cotex	Bank Facilities	[ICRA]B+(Stable)
Bhopal Dhule Transmission Company Limited Bhuwalka & Sons Private Limited	Non-Convertible Debentures	Provisional [ICRA]AAA(Stable)
	IBANK FACILITIES	IIICRAIBB+(Stable)/IICRAIA4+
Bhuwalka Casting & Forgings Private Limited	Bank Facilities Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+ [ICRA]BB+(Stable)
Bhuwalka Casting & Forgings Private Limited	Bank Facilities	[ICRA]BB+(Stable) [ICRA]BB(Stable)
Bhuwalka Casting & Forgings Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Bhuwalka Casting & Forgings Private Limited Bliss Hotels Limited	Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]D Issuer did not co-operate; Based on best available information [ICRA]BB(Stable)/[ICRA]A4 Issuer did
Bhuwalka Casting & Forgings Private Limited Bliss Hotels Limited Brahmaputra Infrastructure Limited	Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]BB(Stable) [ICRA]D Issuer did not co-operate; Based on best available information [ICRA]BB(Stable)/[ICRA]A4 Issuer did not co-operate; based on best
Bhuwalka Casting & Forgings Private Limited Bliss Hotels Limited	Bank Facilities Bank Facilities	ICRA BB+(Stable) ICRA D Issuer did not co-operate; Based on best available information ICRA DB (Stable)/ ICRA A4 Issuer did not co-operate; based on best available information
Bhuwalka Casting & Forgings Private Limited Bliss Hotels Limited Brahmaputra Infrastructure Limited	Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]BB(Stable) [ICRA]D Issuer did not co-operate; Based on best available information [ICRA]BB(Stable)/[ICRA]A4 Issuer did not co-operate; based on best
Bhuwalka Casting & Forgings Private Limited Bliss Hotels Limited Brahmaputra Infrastructure Limited Bulktainer Shipping Limited Chaitanya Enterprises	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	ICRA]BB+(Stable) ICRA]BB(Stable) ICRA]D Issuer did not co-operate; Based on best available information ICRA]BB(Stable)/[ICRA]A4 Issuer did not co-operate; based on best available information ICRA]BB(Stable) Issuer did not cooperate; based on best available information ICRA]BB(Stable) Issuer did not cooperate; based on best available information
Bhuwalka Casting & Forgings Private Limited Bliss Hotels Limited Brahmaputra Infrastructure Limited Bulktainer Shipping Limited Chaitanya Enterprises Classic Enterprises Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	I(CRA)BB+(Stable)
Bhuwalka Casting & Forgings Private Limited Bliss Hotels Limited Brahmaputra Infrastructure Limited Bulktainer Shipping Limited Chaitanya Enterprises Classic Enterprises Limited Coastal Marine Construction and Engineering Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	ICRA BB+(Stable) ICRA BB(Stable) ICRA D Issuer did not co-operate;
Bhuwalka Casting & Forgings Private Limited Biss Hotels Limited Brahmaputra Infrastructure Limited Bulktainer Shipping Limited Chaitanya Enterprises Classic Enterprises Limited Coastal Marine Construction and Engineering Limited Commercial Automobile Private Limited Coperion Ideal Private Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	I(CRA)BB+(Stable) (ICRA)BBS(Stable) (ICRA)D Issuer did not co-operate; Based on best available information (ICRA)BS(Stable)/ICRA)A4 Issuer did not co-operate; based on best available information (ICRA)BS(Stable) Issuer did not cooperate; based on best available information (ICRA)BS(Stable) Issuer did not cooperate; based on best available information (ICRA)BA+(Stable)/ICRA)A1+ (ICRA)BBS-(Stable)/ICRA]A4 (ICRA)BBS-(Stable)/ICRA]A4 (ICRA)BBS-(Stable)/ICRA]A2 (ICRA)BBS-(Stable)/ICRA]A3 (ICRA)BS-(Stable)/ICRA]A3 (ICRA)BS-(Stable)/ICRA]A3 (ICRA)BS-(Stable)/ICRA]A3 (ICRA)BS-(Stable)/ICRA]A3 (ICRA)BS-(Stable)/ICRA]A3 (ICRA)BS-(Stable)/ICRA]A3 (ICRA)BS-(Stable)/ICRA]A3
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Bhuwalka Casting & Forgings Private Limited Bliss Hotels Limited Brahmaputra Infrastructure Limited Bulktainer Shipping Limited Chaitanya Enterprises Classic Enterprises Limited Coastal Marine Construction and Engineering Limited Commercial Automobile Private Limited Coperion Ideal Private Limited Core Carbons Private Limited	Bank Facilities	ICRA BB+(Stable) ICRA BB+(Stable) ICRA D Issuer did not co-operate; Based on best available information ICRA BCISIADIE) ICRA BCISIADIE ICRA BCISIADIE ISSUER did not co-operate; based on best available information ICRA BCISIADIE ISSUER did not cooperate; based on best available information ICRA BS+(Stable) ISSUER did not cooperate; based on best available information ICRA BS+(Stable) ICRA ASIADIE ICRA BS+(ICRA ASIADIE ICRA BS+(ICRA ASIADIE ICRA BS+(ICRA ASIADIE ICRA BSS-(ICRA ASIADIE I
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[ICRA]B(Stable) Issuer did not co- operate; Based on best available Meghdoot Ginning and Pressing Private Limited	Kadalkanny Frozen Foods Kalpesh Corporation Kamman Corporation Kamman Corporation Kanaiya Exports Private limited Kanchan Ganga Seed Company Private Limited Kansara Forge & Wires Private Limited Kipa Foods Kribhco Infrastructure Limited Krishnan Food Processors LG Balakrishnan and Bros Limited L&T Halol Shamlaji Tollway Limited L&T Halol Shamlaji Tollway Limited Lexmi Oil & Vanaspati Private Limited Les Mithus Educational Trust Linkwell Telesystems Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited LMJ International Limited Lodhi Property Company Limited M. V. Shiptrade Private Limited M. M. Vora Automobiles Private Limited M.M. Vora Automobiles Private Limited M.M. Yora Automobiles Private Limited M.M. Shiptrade Private Limited M.S. Hightwell Fasteners Mas Bameswari Cold Storage Private Limited MAdky Gujarat Vij Company Limited MAdky Gujarat Vij Company Limited Mangalore Refinery and Petrochemicals Limited Manimahesh Hydel Power Project Cooperative Society	Bank Facilities Commercial Paper Bank Facilities	IICRA]BB(Stable)/ ICRA]A4+ IICRA]BB(Stable)/ ICRA]A4+ IICRA]BB+(Stable)/ ICRA]A4+ IICRA]BB+(Stable)/ ICRA]A4+ IICRA]BB+(Stable)/ ICRA]A4 IICRA]BB+(Stable)/ ICRA]A3 IICRA]A5+(Stable)/ ICRA]A1+ ICRA]D IICRA]A6+(Stable)/ ICRA]A7+ ICRA]D IICRA]BB+(Stable)/ ICRA]A2+ ICRA]A6+(Stable)/ ICRA]A2+ ICRA]A6+(Stable)/ ICRA]A7+ ICRA]A6+(Stable)/ ICRA]A7+ ICRA]BBB(Stable)/ ICRA]A7+ ICRA]BBB+(Stable)/ ICRA]A7+ ICRA
Meghdoot Ginning and Pressing Private Limited Bank Facilities Modern Glass Industries Bank Facilities Mor Alloys Private Limited Bank Facilities	Kadalkanny Frozen Foods Kalpesh Corporation Kamman Corporation Kamman Corporation Kanaiya Exports Private limited Kanchan Ganga Seed Company Private Limited Kansara Forge & Wires Private Limited Kirpa Foods Kriphco Infrastructure Limited Krishnan Food Processors LG Balakrishnan and Bros Limited L&T Chennal Tada Tollway Limited Le Shark Global LLP Legend Ceramic Private Limited Le Shark Global LLP Legend Ceramic Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited LMJ International Limited LMJ International Limited Lodhi Property Company Limited M. V. Shiptrade Private Limited M. W. Shiptrade Private Limited M. M. V. Shiptrade Private Limited M. M. Stightwell Fasteners Maa Bameswari Cold Storage Private Limited Madhya Gujarat Vij Company Limited MAd Constructions Mandeep Industries Mangalore Refinery and Petrochemicals Limited Marc Laboratories Limited Marc Laboratories Limited Marpol Private Limited	Bank Facilities Commercial Paper Bank Facilities	IICRA]BB(Stable)/ ICRA]A4+ IICRA]A4 IICRA]BB+(Stable)/ ICRA]A4+ IICRA]BB+(Stable)/ ICRA]A4+ IICRA]BB+(Stable)/ ICRA]A4+ IICRA]BB+(Stable)/ ICRA]A4 IICRA]BS+(Stable)/ ICRA]A3 IICRA]BBS+(Stable)/ ICRA]A3 IICRA]A5 IICRA]A5 IICRA]A6 IICRA]A6 IICRA]A6 IICRA]A6 IICRA]A6 IICRA]A6 IICRA]A6 IICRA]A6 IICRA]A7 IICRA]A8 IICRA]BBS+(Stable)/ ICRA]A3+ IICRA]BBS+(Stable)/ ICRA]A3+ IICRA]BBS+(Stable)/ ICRA]A3+ IICRA]BBS+(Stable)/ ICRA]A3+ IICRA]BBS+(Stable)/ ICRA]A3+ IICRA]BBS+(Stable)/ ICRA]A3+ IICRA]BBS+(Stable)/ ICRA]A6 IICRA]BS+(Stable)/ IICRA]A6 IICRA]BS+(Stable)/ IICRA]A6 IICRA]BS+(Stable)/ IICRA]A6 IICRA]BS+(Stable)/ IICRA]A6 IICRA]BS+(Stable)/ IICRA]A6 IICRA]BS+(Stable)/ IICRA]BS+(Stable)/ II
Meghdoot Ginning and Pressing Private Limited Bank Facilities [ICRA]A2 Modern Glass Industries Bank Facilities [ICRA]BB-(Stable)/[ICRA]A4 Mor Alloys Private Limited Bank Facilities [ICRA]BB-(Stable)/[ICRA]A4 Murildhar Tex Prints Pvt. Ltd Bank Facilities [ICRA]BS(Stable) Nandan Sales Corporation Bank Facilities [ICRA]B+(Stable)	Kadalkanny Frozen Foods Kalpesh Corporation Kamman Corporation Kamman Corporation Kanaiya Exports Private limited Kanchan Ganga Seed Company Private Limited Kansara Forge & Wires Private Limited Kirpa Foods Kriphco Infrastructure Limited Krishnan Food Processors LG Balakrishnan and Bros Limited L&T Chennal Tada Tollway Limited Le Shark Global LLP Legend Ceramic Private Limited Le Shark Global LLP Legend Ceramic Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited LMJ International Limited LMJ International Limited Lodhi Property Company Limited M. V. Shiptrade Private Limited M. W. Shiptrade Private Limited M. M. V. Shiptrade Private Limited M. M. Stightwell Fasteners Maa Bameswari Cold Storage Private Limited Madhya Gujarat Vij Company Limited MAd Constructions Mandeep Industries Mangalore Refinery and Petrochemicals Limited Marc Laboratories Limited Marc Laboratories Limited Marpol Private Limited	Bank Facilities Commercial Paper Bank Facilities	IICRA]BB(Stable)/ ICRA]A4+ IICRA]A4 IICRA]A4 IICRA]A4 IICRA]BBF(Stable)/ ICRA]A4+ IICRA]A5 IICRA]BBF(Stable)/ ICRA]A4 IICRA]BBF(Stable)/ ICRA]A4 IICRA]BSTABDE)/ ICRA]A4 IICRA]BBF(Stable)/ ICRA]A4 IICRA]BBF(Stable)/ ICRA]A1+ IICRA]DDDE IICRA]BBF(Stable)/ ICRA]A1+ IICRA]DDDDE IICRA]BBF(Stable)/ ICRA]A2+ IICRA]DDDDE IICRA]BBF(Stable)/ ICRA]A2+ IICRA]DDDDE IICRA]BBF(Stable)/ ICRA]A3+ IICRA]BBF(Stable)/ ICRA]A4 IICRA]BBF(Stable)/ ICRA]A4 IICRA]BF(Stable)/ ICRA]BF(Stable)/ ICRA]BF(Stable
Mmodal Global Services Private Limited Bank Facilities [ICRA]A2 Modern Glass Industries IECRA]BB-(Stable)/[ICRA]A4 Mor Alloys Private Limited Bank Facilities [ICRA]B4 Murlidhar Tex Prints Pvt. Ltd Bank Facilities [ICRA]B(Stable) Nandan Sales Corporation Bank Facilities [ICRA]B+(Stable)	Kadalkanny Frozen Foods Kalpesh Corporation Kamman Corporation Kamman Corporation Kanaiya Exports Private limited Kanchan Ganga Seed Company Private Limited Kansara Forge & Wires Private Limited Kirpa Foods Kriphco Infrastructure Limited Krishnan Food Processors LG Balakrishnan and Bros Limited L&T Chennal Tada Tollway Limited Le Shark Global LLP Legend Ceramic Private Limited Le Shark Global LLP Legend Ceramic Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited LMJ International Limited LMJ International Limited Lodhi Property Company Limited M. V. Shiptrade Private Limited M. W. Shiptrade Private Limited M. M. V. Shiptrade Private Limited M. M. Stightwell Fasteners Maa Bameswari Cold Storage Private Limited Madhya Gujarat Vij Company Limited MAd Constructions Mandeep Industries Mangalore Refinery and Petrochemicals Limited Marc Laboratories Limited Marc Laboratories Limited Marpol Private Limited	Bank Facilities Commercial Paper Bank Facilities	IICRA]BB(Stable)/ ICRA]A4+ IICRA]BB(Stable)/ ICRA]A4+ IICRA]BB+(Stable)/ ICRA]A4+ IICRA]BB+(Stable)/ ICRA]A4+ IICRA]BB+(Stable)/ ICRA]A4 IICRA]BB+(Stable)/ ICRA]A3 IICRA]A5+(Stable)/ ICRA]A1+ ICRA]D IICRA]A6+(Stable)/ ICRA]A7+ ICRA]D IICRA]BB+(Stable)/ ICRA]A2+ ICRA]A6+(Stable)/ ICRA]A2+ ICRA]A6+(Stable)/ ICRA]A7+ ICRA]A6+(Stable)/ ICRA]A7+ ICRA]BBB(Stable)/ ICRA]A7+ ICRA]BBB+(Stable)/ ICRA]A7+ ICRA]BBB+(Stable) ICRA]BBB+(Stable) ICRA]BBB+(Stable) ICRA]BBB+(Stable) ICRA]BBB+(Stable) ICRA]A7+ ICRA]A7+ ICRA]A7+ ICRA]A7+ ICRA]A7+ ICRA]A7+ ICRA]A7+ ICRA]A8+ ICRA]A7+ ICRA]A7+ ICRA]A8+ ICRA]A7+ ICRA]A7+ ICRA]A8+
Modern Glass Industries Bank Facilities [ICRA]BB-{Stable}/[ICRA]A4 Mor Alloys Private Limited Bank Facilities [ICRA]A4 Murlidhar Tex Prints Pvt. Ltd Bank Facilities [ICRA]B(Stable) Nandan Sales Corporation Bank Facilities [ICRA]B+(Stable)	Kadalkanny Frozen Foods Kalpesh Corporation Kamman Corporation Kamman Corporation Kanaiya Exports Private limited Kanchan Ganga Seed Company Private Limited Kansara Forge & Wires Private Limited Kirpa Foods Kribhco Infrastructure Limited Krishnan Food Processors LG Balakrishnan and Bros Limited L&T Chennal Tada Tollway Limited Le Shark Global LLP Legend Ceramic Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited LMJ International Limited Lodhi Property Company Limited M. V. Shiptrade Private Limited M. W. Shiptrade Private Limited M. M. Vora Automobiles Private Limited M. M. HRM Overseas M/S Tightwell Fasteners Maa Bameswari Cold Storage Private Limited MAdNa Gujarat Vij Company Limited MAGNostructions Mandeep Industries Mangalore Refinery and Petrochemicals Limited	Bank Facilities Commercial Paper Bank Facilities	IICRA BB(Stable)/ ICRA A4+ IICRA A4 IICRA A4 IICRA A4 IICRA BB+(Stable)/ ICRA A4+ IICRA BB+(Stable)/ ICRA A4+ IICRA BB+(Stable)/ ICRA A4 IICRA BS+(Stable)/ ICRA A3 IICRA BBS+(Stable)/ ICRA A3 IICRA BBS+(Stable)/ ICRA A4 IICRA D IICRA BS+(Stable)/ ICRA A4 IICRA BS+(Stable)/ ICRA A3+ IICRA BBS+(Stable)/ ICRA A3+ IICRA BSB+(Stable)/ ICRA A3+ IICRA BSB+(Stable)/ ICRA A3+ IICRA BSB+(Stable)/ ICRA A4 IICRA BS+(Stable)/ ICRA BS+(Stable)/ ICRA BS+(Stable)/ ICRA A4 IICRA BS+(Stable)/ ICRA A4 IICRA BS+(Stable)/ ICRA BS+(St
Mor Alloys Private Limited Bank Facilities [ICRA]A4 Murlidhar Tex Prints Pvt. Ltd Bank Facilities [ICRA]B(Stable) Nandan Sales Corporation Bank Facilities [ICRA]B+(Stable)	Kadalkanny Frozen Foods Kalpesh Corporation Kamman Corporation Kanaiya Exports Private limited Kanchan Ganga Seed Company Private Limited Kansara Forge & Wires Private Limited Kansara Forge & Wires Private Limited Kansara Forge & Wires Private Limited Kiss Engineering Limited Kirsh Foods Kribhco Infrastructure Limited Kirshnan Food Processors L G Balakrishnan and Bros Limited L&T Halol Shamlaji Tollway Limited L&T Halol Shamlaji Tollway Limited Lex Halol Shamlaji Tollway Limited Lee Shark Global LIP Legend Ceramic Private Limited Lee Muthu Educational Trust Linkwell Telesystems Private Limited Lodhi Property Company Limited M.N. Vora Automobiles Private Limited M.M. Vora Automobiles Private Limited M/S HRM Overseas M/S Tightwell Fasteners M/as Bameswari Cold Storage Private Limited MAAK Constructions Mana Bameswari Cold Storage Private Limited Madhya Gujarat Vij Company Limited Mandeep Industries Mangalore Refinery and Petrochemicals Limited	Bank Facilities Commercial Paper Bank Facilities	IICRA]BB(Stable)/ ICRA]A4+ IICRA]A4 IICRA]A4 IICRA]A4 IICRA]BBF(Stable)/ ICRA]A4+ IICRA]A5 IICRA]BBF(Stable)/ ICRA]A4 IICRA]BBF(Stable)/ ICRA]A4 IICRA]BF(Stable)/ ICRA]A4 IICRA]BBF(Stable)/ ICRA]A1+ IICRA]D IICRA]BBF(Stable)/ ICRA]A1+ IICRA]D IICRA]BBF(Stable)/ ICRA]A2+ IICRA]BBF(Stable)/ ICRA]A2+ IICRA]BBF(Stable)/ ICRA]A3+ IICRA]BBF(Stable)/ ICRA]A4 IICRA]BBF(Stable)/ ICRA]A4 IICRA]BF(Stable)/ ICRA]A4 IICR
Murlidhar Tex Prints Pvt. Ltd Bank Facilities [ICRA]B(Stable) Nandan Sales Corporation Bank Facilities [ICRA]B+(Stable)	Kadalkanny Frozen Foods Kalpesh Corporation Kamman Corporation Kamman Corporation Kanaiya Exports Private limited Kanchan Ganga Seed Company Private Limited Kansara Forge & Wires Private Limited Kipa Foods Kribhco Infrastructure Limited Krishnan Food Processors LG Balakrishnan and Bros Limited L&T Halol Shamlaji Tollway Limited L&T Halol Shamlaji Tollway Limited L&T Halol Shamlaji Tollway Limited Lesmi Oil & Vanaspati Private Limited Le Shark Global LLP Legend Ceramic Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited Lud International Limited Lodhi Property Company Limited M. V. Shiptrade Private Limited M. W. Yora Automobiles Private Limited M.M. Vora Automobiles Private Limited M.M. Wora Automobiles Private Limited M.M. Hall Overseas M/S Tightwell Fasteners Maa Bameswari Cold Storage Private Limited MAdkya Gujarat Vij Company Limited MAdkya Gujarat Vij Company Limited Mandagalore Refinery and Petrochemicals Limited Mangalore Refinery and Petrochemicals Limited Meenakshi Bright Steel Bars Private Limited Meenakshi Bright Steel Bars Private Limited	Bank Facilities	IICRA]BB(Stable)/ ICRA]A4+ IICRA]A4 IICRA]A4 IICRA]A4 IICRA]BB+(Stable)/ ICRA]A4+ Issuer did not co-operate; Based on best available information IICRA]BS(Stable)/ ICRA]A4 IICRA]BS(Stable)/ ICRA]A4 IICRA]BS(Stable) IICRA]A5 IICRA]BS(Stable) IICRA]A6 IICRA]A6 IICRA]BS(Stable) IICRA]A7 IICRA]BS(Stable) IICRA]A8 IICRA]A8 IICRA]A8 IICRA]A8 IICRA]A8 IICRA]A9 IICRA]A8 IICRA]A8BB(Stable)/ ICRA]A3+ IICRA]BBB(Stable)/ ICRA]A3+ IICRA]A9BB(Stable)/ ICRA]A3+ IICRA]A9BB(Stable)/ ICRA]A9 IICRA]A9BS(Stable)/ ICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]BS(Stable)/ ICRA]A9 IICR
Nandan Sales Corporation Bank Facilities [ICRA]B+(Stable)	Kadalkanny Frozen Foods Kalpesh Corporation Kamman Corporation Kamman Corporation Kanaiya Exports Private limited Kanchan Ganga Seed Company Private Limited Kansara Forge & Wires Private Limited Kirpa Foods Kribhco Infrastructure Limited Krishnan Food Processors LG Balakrishnan and Bros Limited L&T Chennal Tada Tollway Limited Le Shark Global LLP Legend Ceramic Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited LMJ International Limited Lodhi Property Company Limited M. V. Shiptrade Private Limited M. V. Shiptrade Private Limited M. M. V. Shiptrade Private Limited M. M. Shiptrade Private Limited M. Shiptrade Private Limited M. M. Shiptrade Private Limited Madhya Gujarat Vij Company Limited Mangalore Refinery and Petrochemicals Limited Meenakshi Bright Steel Bars Private Limited Meenakshi Bright Steel Bars Private Limited Meenakshi Bright Steel Bars Private Limited Modern Glosal Industries	Bank Facilities Commercial Paper Bank Facilities	IICRA]BB(Stable)/ ICRA]A4+ IICRA]A4 IICRA]A4 IICRA]A4 IICRA]A4 IICRA]A5 IICRA]A6 IICRA]A6 IICRA]A6 IICRA]B6 IICRA]B7 IICRA]B7 IICRA]B7 IICRA]B7 IICRA]B7 IICRA]B8 IICRA]B7 IICRA]B8 II
Nandyala Satyanarayana Bank Facilities [ICRA]BB-{Stable}/[ICRA]A4	Kadalkanny Frozen Foods Kalpesh Corporation Kamman Corporation Kamman Corporation Kanaiya Exports Private limited Kanchan Ganga Seed Company Private Limited Kansara Forge & Wires Private Limited Kipa Foods Kribhco Infrastructure Limited Krishana Food Processors LG Balakrishnan and Bros Limited L&T Halol Shamlaji Tollway Limited L&T Halol Shamlaji Tollway Limited L&T Halol Shamlaji Tollway Limited Le Shark Global LLP Legend Ceramic Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited Lbohi Property Company Limited Lodhi Property Company Limited M.M. Vora Automobiles Private Limited M.M. Vora Automobiles Private Limited M.M. Vora Automobiles Private Limited M.M. Wora Shamlay Limited M.M. Wora Golf Storage Private Limited M.M. Wora Golf Storage Private Limited M.M. Wora Refinery and Petrochemicals Limited MAGA Gujarat Vij Company Limited MAGA Gujarat Vij Company Limited Mangalore Refinery and Petrochemicals Limited	Bank Facilities	IICRA]BB(Stable)/[ICRA]A4+ IICRA]A4 IICRA]A4 IICRA]BB(Stable)/[ICRA]A4+ Issuer did not co-operate; Based on best available information IICRA]BB(Stable)/[ICRA]A4 IICRA]BB(Stable)/[ICRA]A4 IICRA]BS(Stable) IICRA]BS(Stable) IICRA]BS(Stable) IICRA]BS(Stable) IICRA]BS(Stable) IICRA]BS(Stable) IICRA]BS(Stable) IICRA]A4 IICRA]BS(Stable) IICRA]A5 IICRA]BS(Stable) IICRA]A6 IICRA]A7 IICRA]A8 IICRA]A8 IICRA]A8 IICRA]A8 IICRA]A8 IICRA]A8 IICRA]A8 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A8 IICRA]A8BB(Stable)/[ICRA]A3+ IICRA]BBB(Stable)/[ICRA]A3+ IICRA]BBB(Stable)/[ICRA]A3+ IICRA]BBB(Stable)/[ICRA]A3+ IICRA]BBB(Stable)/[ICRA]A8 IICRA]BBB(Stable)/[ICRA]A9 IICRA]BBB(Stable)/[ICRA]A9 IICRA]BBB(Stable)/[ICRA]A9 IICRA]BBB(Stable)/[ICRA]A9 IICRA]BBS(Stable)/[ICRA]A9 IICRA]BS(Stable)
	Kadalkanny Frozen Foods Kalpesh Corporation Kamman Corporation Kamman Corporation Kanaiya Exports Private limited Kanchan Ganga Seed Company Private Limited Kansara Forge & Wires Private Limited Kirpa Foods Kribhco Infrastructure Limited Krishnan Food Processors LG Balakrishnan and Bros Limited L&T Chennal Tada Tollway Limited Le Shark Global LLP Legend Ceramic Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited Leo Muthu Educational Trust Linkwell Telesystems Private Limited Lodhi Property Company Limited M. V. Shiptrade Private Limited M. V. Shiptrade Private Limited M. M. V. Shiptrade Private Limited M. M. Shiptrade Private Limited Madhya Gujarat Vij Company Limited Madhya Gujarat Vij Company Limited Mangalore Refinery and Petrochemicals Limited Meenakshi Bright Steel Bars Private Limited Modern Glass Industries Mor Alloys Private Limited Modern Glass Industries Mor Alloys Private Limited Modern Glass Industries	Bank Facilities Commercial Paper Bank Facilities	IICRA]BB(Stable)/ ICRA]A4+ IICRA]BB(Stable)/ ICRA]A4+ IICRA]BBF(Stable)/ ICRA]A4+ IICRA]BBF(Stable)/ ICRA]A4+ IICRA]BBF(Stable)/ ICRA]A4+ IICRA]BBF(Stable)/ ICRA]A4 IICRA]BF(Stable)/ ICRA]A4 IICRA]BF(Stable)/ ICRA]A4 IICRA]BF(Stable)/ ICRA]A4 IICRA]BF(Stable)/ ICRA]A4 IICRA]BF(Stable)/ ICRA]A4 IICRA]BF(Stable)/ ICRA]A5 IICRA]BF(Stable)/ ICRA]A6 IICRA]BF(Stable)/ ICRA]A7 IICRA]BBF(Stable)/ ICRA]A8 IICRA]BBF(Stable)/ ICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A9 IICRA]A8BBF(Stable)/ ICRA]A3+ IICRA]BBBF(Stable)/ ICRA]A3+ IICRA]BBBF(Stable)/ ICRA]A3+ IICRA]BBBF(Stable)/ ICRA]A3+ IICRA]BBBF(Stable)/ ICRA]A3+ IICRA]BBBF(Stable)/ ICRA]A3+ IICRA]BBBF(Stable)/ ICRA]A8+ IICRA]BBBF(Stable)/ ICRA]A8+ IICRA]BBF(Stable)/ ICRA]A9+ IICRA]BBF(Stable)/ ICRA]A9+ IICRA]BBF(Stable)/ ICRA]A9+ IICRA]BBF(Stable)/ ICRA]A9+ IICRA]BFF(Stable) IICRA]BFFF(Stable) IICRA]BFFF(Stable) IICRA]BFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFF

		
National Highways Authority of India	Long Term Borrowing 2016-17 Tax-Free Bonds – 2015-16	[ICRA]AAA(Stable)
National Highways Authority of India National Highways Authority of India	1ax-Free Bonds = 2015-16 54EC bonds = 2014-15	[ICRA]AAA(Stable) [ICRA]AAA(Stable)
National Seeds Corporation Limited	Bank Facilities	[ICRA]AA(Stable)
Nav Vidya Society for Education Research & Training	Bank Facilities	[ICRA]BB-(Positive)
Neel Metal Products Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1 +
Neel Metal Products Limited	Commercial Paper	[ICRA]A1+
Neelam Hospital New India Cables Trading Private Limited	Bank Facilities Bank Facilities	[ICRA]BB-(Stable) [ICRA]BB+(Stable)/[ICRA]A4+
New Palsana Industrial Co-Op Society Limited	bank Facilities	[ICRA]A4
Nirmal Industries Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
North East Transmission Co. Ltd.	Bank Facilities	[ICRA]AA(Stable)
Orient Packaging	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
Osia Gems Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Oswal Castings Private Limited	Bank Facilities	[ICRA]BBB-(Negative)/[ICRA]A3
		[ICRA]D Issuer did not cooperate;
Pacific Garments Private Limited	Bank Facilities	based on best available information
Padam Interiors	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Parisons Infrastructure Private Limited	Bank Facilities	[ICRA]A4
Paschim Gujarat Vij Company Limited Patel Wood Works & Timber Mart	Bank Facilities Bank Facilities	[ICRA]A1+ [ICRA]B(Stable)/[ICRA]A4
Pater Wood Works & Hilliber Wart	Dalik Facilities	[ICRA]BBB-(Stable)/[ICRA]A3 Issuer
		did not co-operate; Based on best
Patil Construction and Infrastructure Limited	Bank Facilities	available information
Perumal Spinning Mills Private Limited	Bank Facilities	[ICRA]B+(Stable)
Pioneer Polyleathers Limited	Bank Facilities	[ICRA]A+(Stable)
Power Grid Corporation of India Limited	Long Term Bonds	[ICRA]AAA(Stable)
Power Grid Corporation of India Limited Power Grid Corporation of India Limited	Short Term Borrowing Bank Facilities	[ICRA]A1+ [ICRA]AAA(Stable)/[ICRA]A1+
Power Mech Infra Limited	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Powertech Engineers	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
		[ICRA]BB(Stable) Issuer did not co-
		operate; Based on best available
Prahlad Flour Mills Private Limited Prakash Dal and Flour Mills	Bank Facilities Bank Facilities	information
Prakash Dai and Flour Mills Prateek Apparels Private Limited	Bank Facilities Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4
Pravardhan Seeds Private Limited Pravardhan Seeds Private Limited	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable)
Preet Agro Industries Private Limited	Bank Facilities	[ICRA]BBB+(Positive)
Preet Tractors Private Limited	Bank Facilities	[ICRA]BBB+(Positive)
		[ICRA]BB(Stable)/[ICRA]A4 Issuer did
Premier Industrial Corporation Limited	Bank Facilities	not co-operate; Based on best available information
Premier industrial Corporation Limited	Bank Facilities	available information
		[ICRA]D Issuer did not co-operate;
Presidency Exports & Industries Limited	Bank Facilities	Based on best available information
Printotech Global Limited	Bank Facilities	[ICRA]BB+(Stable)
Proseal Closures Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
		[ICRA]B+(Stable)/[ICRA]A4 Issuer did not cooperate; based on best
PV Knit Fashions	Bank Facilities	available information
Rajnish Steels	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Real Growth Securities Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
		[ICRA]BB(Stable) Issuer did not
		cooperate; based on best available
RMP Farms Robo Equipments and Forgings Private Limited	Bank Facilities Bank Facilities	information [ICRA]A4
Rohit Fabtex	Bank Facilities	[ICRA]B+(Stable)
Roshan Real Estates Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
S. Gopal Kamath (Cochin) Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
S. K. Exports	Bank Facilities	[ICRA]A4
S.A.N. Garment Manufacturing Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
S.S. Construction Sadhu Forging Limited	Bank Facilities Bank Facilities	[ICRA]B-(Stable) [ICRA]BBB(Stable)/[ICRA]A3+
Safeflex International Limited	Bank Facilities	[ICRA]A3
Sagar International	Bank Facilities	[ICRA]A4
Saj Food Products Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Saket Education Society	Balik i acilicies	[ICRA]A-(Stable)/[ICRA]A2+
	Bank Facilities	[ICRA]A-(Stable)
Sakthi Finance Limited	Bank Facilities Non-Convertible Debentures	[ICRA]A-(Stable) [ICRA]BBB(Stable)
Sakthi Finance Limited Sakthi Finance Limited	Bank Facilities Non-Convertible Debentures Fixed Deposits	[ICRA]A-(Stable) [ICRA]BBB(Stable) MA-(Stable)
Sakthi Finance Limited Sakthi Finance Limited Sakthi Finance Limited	Bank Facilities Non-Convertible Debentures Fixed Deposits Bank Facilities	[ICRA]A-(Stable) [ICRA]BBB(Stable) MA-(Stable) [ICRA]BBB(Stable)/[ICRA]A2
Sakthi Finance Limited Sakthi Finance Limited	Bank Facilities Non-Convertible Debentures Fixed Deposits	[ICRA]A-(Stable) [ICRA]BBB(Stable) MA-(Stable)
Sakthi Finance Limited Sakthi Finance Limited Sakthi Finance Limited Sanskar Ceramic Private Limited Sarvodaya India Limited Savitri Weaving	Bank Facilities Non-Convertible Debentures Fixed Deposits Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[CRA]A-(Stable) (ICRA]BBB(Stable) MA-(Stable) ICRA]BBB(Stable)/[ICRA]A2 ICRA]BB-(Stable)/[ICRA]A4 ICRA]A4+ ICRA]A4+
Sakthi Finance Limited Sakthi Finance Limited Sakthi Finance Limited Sanskar Ceramic Private Limited Sarvodaya India Limited Savitri Weaving Security and Intelligence Services (India) Limited	Bank Facilities Non-Convertible Debentures Fixed Deposits Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]A-{Stable} [ICRA]BBB(Stable) MA-{Stable} [ICRA]BBB(Stable)/[ICRA]A2 [ICRA]BB-{Stable}/[ICRA]A4 [ICRA]A4+ [ICRA]A4+ [ICRA]A5-{Stable}/[ICRA]A1
Sakthi Finance Limited Sakthi Finance Limited Sakthi Finance Limited Sanskar Ceramic Private Limited Sarvodaya India Limited Savitri Weaving Security and Intelligence Services (India) Limited Seeds & Grains India Private Limited	Bank Facilities Non-Convertible Debentures Fixed Deposits Bank Facilities	
Sakthi Finance Limited Sakthi Finance Limited Sakthi Finance Limited Sanskar Ceramic Private Limited Sarodaya India Limited Sarotaya India Limited Savitri Weaving Security and Intelligence Services (India) Limited Seeds & Grains India Private Limited Sentini Cermica Private Limited	Bank Facilities Non-Convertible Debentures Fixed Deposits Bank Facilities	(ICRA A-(Stable)
Sakthi Finance Limited Sakthi Finance Limited Sakthi Finance Limited Sanskar Ceramic Private Limited Sarvodaya India Limited Savitri Weaving Security and Intelligence Services (India) Limited Seeds & Grains India Private Limited	Bank Facilities Non-Convertible Debentures Fixed Deposits Bank Facilities	
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Starlite Lighting Limited	Bank Facilities	[ICRA]A+(SO)(Stable)/[ICRA]A1+(SO)	
Starlite Lighting Limited	Non-Convertible Debenture	[ICRA]A+(SO)(Stable)	
Subabhalaji Spinning Mills India Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Sun Enterprise	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Sun Psyllium Industries	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Supertex Woven Industries	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	
Supertron Electronics Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
Suraj Industries	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+	
Susheel Motors Private Limited	Bank Facilities	[ICRA]BB-(Stable)	
SVL Limited (Erstwhile Shriram Industrial Holdings Limited)	Non-Convertible Debentures	[ICRA]AA(SO) (Stable)	
Tamil Nadu Newsprint and Papers Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
Tamil Nadu Newsprint and Papers Limited	Commercial Paper	[ICRA]A1	
Tanna Agro Impex Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Tata Elxsi Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	
Tata International DLT Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
Tata Metaliks Limited	Bank Facilities	[ICRA]A+(Positive)	
Technico (India) Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Thakar Dass & Co.	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
The New Ball Bearing Company	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
Theva & Co.	Bank Facilities	[ICRA]A4+	
Trilok Cotton Private Limited	Bank Facilities	[ICRA]A4	
TVS Credit Services Limited	Lotus Trust August 2014 PTC Series A1	[ICRA]AAA(SO)	
TVS Credit Services Limited	Sparkle Trust November 2014 Series A1	[ICRA]AAA(SO)	
TVS Credit Services Limited	Moon Trust January 2015 PTC Series A1	[ICRA]AAA(SO)	
TVS Credit Services Limited TVS Credit Services Limited	Lotus Trust July 2015 PTC Series A1	[ICRA]AAA(SO)	
TVS Credit Services Limited	Gold Trust October 2015 PTC Series A1	[ICRA]AAA(SO)	
TVS Credit Services Limited TVS Credit Services Limited	Gold Trust October 2015 PTC Series AT Gold Trust October 2015 Second Loss Facility	[ICRA]A+(SO)	
TVS Credit Services Limited TVS Credit Services Limited	Titan Trust March 2016 PTC Series A1	[ICRA]AA(SO)	
TVS Credit Services Limited	Titan Trust March 2016 Second Loss Facility	[ICRA]A-(SO)	
TVS Credit Services Limited	Silver Trust March 2016 PTC Series A1	[ICRA]AAA(SO)	
TVS Credit Services Limited	Silver Trust March 2016 Second Loss Facility	[ICRA]A-(SO)	
TVS Credit Services Limited	Silver Trust July 2016 PTC Series A1	[ICRA]AAA(SO)	
TVS Credit Services Limited	Silver Trust July 2016 Second Loss Facility	[ICRA]A-(SO)	
UFO Moviez India Limited	Bank Facilities	[ICRA]A1+	
Umang Dairies Limited	Bank Facilities	[ICRA]BBB-(Stable)	
Union Asset Management Company Private Limited	Union Liquid Fund	[ICRA]A1+mfs	
Union Asset Management Company Private Limited	Union Ultra Short Term Fund	[ICRA]A1+mfs	
		[ICRA]BB(Stable) Issuer did not co-	
		operate; Based on best available	
Universal Realtors Private Limited	Bank Facilities	information	
		[ICRA]BB(Stable)/[ICRA]A4+ Issuer did	
		not co-operate; based on best	
Usha Shriram Enterprises Private Limited	Bank Facilities	available information	
Uttar Gujarat Vij Company Limited	Bank Facilities	[ICRA]A1+	
V.N.S. Spinning Mills India Private Limited	Bank Facilities	[ICRA]A4	
Valencia Ceramic Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Vibracoustic India Private Limited Vibracoustic India Private Limited (Erstwhile TrelleborgVibraco		[ICRA]A+(Stable)/[ICRA]A1+	
	Bank Facilities		
Vidya Polymer Private Limited		[ICRA]A4	
Vijay Transmission Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	
Vijayanagar Sugar Private Limited	Bank Facilities	[ICRA]D	
Vikas Cotex	Bank Facilities	[ICRA]B(Stable)	
Vikrant Extrusion	Bank Facilities	[ICRA]A4	
Vinayak Steels Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Vishala India Commercial Developers Private Limited	Bank Facilities	[ICRA]BB+(Stable)	
Vishala India Commercial Developers Private Limited Vishindas Holaram	Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]A1+	
Vishala India Commercial Developers Private Limited	Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]A1+ [ICRA]BB+(Stable)	
Vishala India Commercial Developers Private Limited Vishindas Holaram	Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]A1+	
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited	Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]A1+ [ICRA]BB+(Stable)	
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]A1+ [ICRA]BB+(Stable) [ICRA]AA(Stable)/[ICRA]A1+	
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]A1+ [ICRA]BB+(Stable) [ICRA]AA(Stable)/[ICRA]A1+	
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]A1+ [ICRA]BB+(Stable) [ICRA]AA(Stable)/[ICRA]A1+ [ICRA]A4	Davised Dav
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	ICRA BB+(Stable) ICRA B4+ ICRA B4-(Stable) ICRA B4-(Stable)/ ICRA A1+ ICRA A4	Revised Rtg
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Instument Bank Facilities	[ICRA]BB+(Stable) [ICRA]BB+(Stable) [ICRA]BB+(Stable) [ICRA]AA(Stable)/[ICRA]A1+ [ICRA]A4 Previous Rtg [ICRA]BB-(Stable)	[ICRA]BB(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishundar ma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited	Bank Facilities	ICRA BB+(Stable) ICRA A1+ ICRA BA+(Stable) ICRA AA(Stable)/ ICRA A1+ ICRA A4 Previous Rtg ICRA BB-(Stable) ICRA BBB(SO)(Stable)	[ICRA]BB(Stable) [ICRA]BBB+(SO)(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited	Bank Facilities	ICRA BB+(Stable) ICRA BH-(Stable) ICRA BA+(Stable) ICRA AA(Stable)/[ICRA]A1+ ICRA AA(Stable)/[ICRA]A1+ ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)	[ICRA]BB(Stable) [ICRA]BBB+(SO)(Stable) [ICRA]BB(Stable)/[ICRA]A4+
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asianlak Health Foods Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Instument Bank Facilities	ICRA BB+(Stable) ICRA BB+(Stable) ICRA BB+(Stable) ICRA BA(Stable)/ ICRA A1+ ICRA BA A4 Previous Rtg ICRA BB-(Stable) ICRA BB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BB-(Stable) ICRA A4	[ICRA]BB(Stable) [ICRA]BBB+(SO)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]B+(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited	Bank Facilities Instument Bank Facilities Bank Facilities Bank Facilities Bank Facilities Antiope IFMR Capital 2016 PTC Series A1	ICRA BB+(Stable) ICRA A1+ ICRA BA+(Stable) ICRA AA(Stable)/ ICRA A1+ ICRA AA(Stable)/ ICRA A1+ ICRA BA+(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)/ ICRA A4 ICRA BB-(Stable)/ ICRA A4 ICRA BB-(ICRA B- ICRA BB-(Stable)/ ICRA A4	[ICRA]BB(Stable) [ICRA]BBB+(SO)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]B+(Stable) [ICRA]A+(SO)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited	Bank Facilities	ICRA BB+(Stable) ICRA BH-(Stable) ICRA BA+(Stable) ICRA AA(Stable)/[ICRA]A1+ ICRA A4 Previous Rtg ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)/[ICRA]A4 ICRA B- ICRA B- ICRA B- ICRA BB- ICR	[ICRA]BB(Stable) [ICRA]BBB+(SO)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]B+(Stable) [ICRA]A+(SO) [ICRA]BB+(SO)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asinalak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare	Bank Facilities Instument Bank Facilities	ICRA BB+(Stable) ICRA BB+(Stable) ICRA BA+ Stable ICRA BA+(Stable)/ ICRA A1+ ICRA BA+(Stable)/ ICRA A1+ ICRA BB-(Stable) ICRA BB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable)/ ICRA A4 ICRA B-(SO) Stable ICRA BBB-(SO) Stable	[ICRA]BB(Stable) [ICRA]BBB4(SO)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]B+(Stable) [ICRA]B+(SO) [ICRA]BB+(SO) [ICRA]BB-(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited	Bank Facilities Instument Bank Facilities	CRA BB+(Stable) CRA A1+ CRA BA+(Stable) CRA AA(Stable)/ CRA A1+ CRA BA4 CRA BB-(Stable) CRA BB-(Stable) CRA BBB(SO)(Stable) CRA BB-(Stable)/ CRA A4 CRA B- CRA B-	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]B+(Stable) [ICRA]A+(SO) [ICRA]AB+(SO) [ICRA]BB-(Stable) [ICRA]BA(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asinalak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare	Bank Facilities Instument Bank Facilities	ICRA BB+(Stable) ICRA BH-(Stable) ICRA BA+(Stable) ICRA AA(Stable)/[ICRA]A1+ ICRA A4 Previous Rtg ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)/[ICRA]A4 ICRA BB-(Stable)/[ICRA]A4 ICRA BB-(SO) ICRA BB+(SO) ICRA B+ ICRA B+ ICRA BB+(SO) ICRA B+ ICRA BB+ ICRA BBB+ ICRA	[ICRA]BB(Stable) [ICRA]BBBH(SO)[Stable) [ICRA]BBIStable/[ICRA]A4+ [ICRA]BH-(Stable) [ICRA]AH-(SO) [ICRA]BBH-(Stable) [ICRA]BBH-(SO) [ICRA]BBH-(SO) [ICRA]BBH-(STable) [ICRA]AG(Stable) [ICRA]AG(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels	Bank Facilities Instument Bank Facilities	ICRA BB+(Stable) ICRA BH-(Stable) ICRA BH-(Stable) ICRA AA(Stable)/[ICRA]A1+ ICRA AA(Stable)/[ICRA]A1+ ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)/[ICRA]A4 ICRA B- ICRA BB-(Stable)/[ICRA]A4 ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BBB+(SO)(Stable) ICRA BBB+(SO)(Stable)	[ICRA]BB(Stable) [ICRA]BBBH(SO)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(SO) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]BC(Stable) [ICRA]A(Stable) [ICRA]A(SO)(Stable) [ICRA]A(SO)(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishundarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Bairamapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited	Bank Facilities	ICRA BB+(Stable) ICRA BH-(Stable) ICRA BA+(Stable) ICRA AA(Stable)/[ICRA]A1+ ICRA A4 Previous Rtg ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)/[ICRA]A4 ICRA BB-(Stable)/[ICRA]A4 ICRA BB-(SO) ICRA BB+(SO) ICRA B+ ICRA B+ ICRA BB+(SO) ICRA B+ ICRA BB+ ICRA BBB+ ICRA	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]A+(SO) [ICRA]BH-(SO) [ICRA]BB+(SO) [ICRA]BB-(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]AA(SO)(Stable) [ICRA]AA(SO)(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels	Bank Facilities Instument Bank Facilities	ICRA BB+(Stable) ICRA BH-(Stable) ICRA BH-(Stable) ICRA AA(Stable)/ ICRA A1+ ICRA A4 ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)/ ICRA A4 ICRA BB-(Stable)/ICRA A4 ICRA BB-(SO) ICRA BB-(SO) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BBB+(SO)(Stable)	[ICRA]BB(Stable) [ICRA]BBBH(SO)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(SO) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]BC(Stable) [ICRA]A(Stable) [ICRA]A(SO)(Stable) [ICRA]A(SO)(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishundarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Bairamapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited	Bank Facilities	CRA BB+(Stable) CRA A1+ CRA BA+(Stable) CRA AA(Stable)/ ICRA A1+ ICRA BA4 CRA BB-(Stable) CRA BB-(Stable) CRA BBB(SO)(Stable) CRA BB-(Stable)/ ICRA A4 CRA B- CRA B- CRA B- CRA BB-(SO) CRA BB-(SO) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SD)(Stable)	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]A+(SO) [ICRA]BH-(SO) [ICRA]BB+(SO) [ICRA]BB-(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]AA(SO)(Stable) [ICRA]AA(SO)(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishundarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd.	Bank Facilities	ICRA BB+(Stable) ICRA BH-(Stable) ICRA BH-(Stable) ICRA AA(Stable)/ ICRA A1+ ICRA A4 ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)/ ICRA A4 ICRA BB-(Stable)/ICRA A4 ICRA BB-(SO) ICRA BB-(SO) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BBB+(SO)(Stable)	[ICRA]BB(Stable) [ICRA]BBBH(SO)[Stable) [ICRA]BBIStable/[ICRA]A4+ [ICRA]BH-(Stable) [ICRA]BH-(Stable) [ICRA]BBH-(Stable) [ICRA]BBH-(SO) [ICRA]BBH-(Stable) [ICRA]AG(Stable) [ICRA]AG(Stable) [ICRA]AG(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]AH-(SO)[Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asinala Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels	Bank Facilities Instument Bank Facilities	CRA BB+(Stable) CRA BB+(Stable) CRA BA+(Stable) CRA BA(Stable)/ CRA A1+ CRA BA(Stable) CRA BB-(Stable) CRA BB+(Stable) CRA BB+(Stable) CRA BB+(Stable) CRA BBB+(SO) CRA BB+(SO) CRA BBB+(SO) CRA BBB+(SO) CRA BBB+(SO) CRA BBB+(SO) CRA BBB+(SO) CRA BBB+(SO) CRA BBBB+(SO) CRA BBBB+(SO) CRA BBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBB	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BHS(Stable) [ICRA]BBHS(SO) [ICRA]BBHS(SO) [ICRA]BBHS(SO) [ICRA]BBHS(SO) [ICRA]BBHS(STable) [ICRA]AS(SISTABLE) [ICRA]AS(SISTABLE) [ICRA]AS(SISTABLE) [ICRA]AS(SISTABLE) [ICRA]AS(SISTABLE) [ICRA]BHS(STABLE) [ICRA]BHS(STABLE) [ICRA]BHS(STABLE)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishindas Holaram Vishukarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited	Bank Facilities	CRA BB+(Stable) CRA A1+ CRA BA+(Stable) CRA AA(Stable)/ ICRA A1+ ICRA BA4 CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable)/ ICRA A4 CRA B- CRA BB-(SO) CRA BB-(SO) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(Stable) CRA BB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable)	[ICRA]BB(Stable) [ICRA]BBB4(SO)(Stable) [ICRA]BBB4(SO)(Stable) [ICRA]BH5(Stable) [ICRA]BH5(STABLE) [ICRA]BH5(SO) [ICRA]BH5(STABLE) [ICRA]BH5(STABLE) [ICRA]AS(STABLE) [ICRA]AS(STABLE) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishundarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Ceso Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Goan Fresh Marine Exports Private Limited	Bank Facilities	CRA BB+(Stable) CRA BH+(Stable) CRA BA+(Stable) CRA A1+ CRA BA+(Stable) CRA A1+ CRA BB-(Stable) CRA BB-(Stable) CRA BBB-(Stable) CRA BA+(Stable) CRA BB-(Stable) CRA BB+(Stable) CRA BB+(Stable) CRA BB+(Stable) CRA BB+(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB-(Stable) CRA BBB-(Stable) CRA BBB-(Stable)	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BHS(Stable) [ICRA]BBHS(SO) [ICRA]BBHS(SO) [ICRA]BBHS(SO) [ICRA]BBHS(SO) [ICRA]BBHS(STable) [ICRA]AS(SISTABLE) [ICRA]AS(SISTABLE) [ICRA]AS(SISTABLE) [ICRA]AS(SISTABLE) [ICRA]BHS(STABLE) [ICRA]BHS(STABLE) [ICRA]BHS(STABLE) [ICRA]BHS(STABLE)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishindas Molaram Vishwakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Asinala Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Celso Hotels Celso Hotels Goan Freods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited	Bank Facilities	ICRA BB+(Stable) ICRA BB+(Stable) ICRA BA+(Stable) ICRA BA-(Stable)/ICRA A1+ ICRA BA-(Stable) ICRA BB-(Stable) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BBB+(SO)(Stable) ICRA BBB+(SO)(Stable) ICRA BBB+(SO)(Stable) ICRA BBB-(SO)(Stable) ICRA BB-(Stable) /ICRA A4 ICRA BB-(Stable) /ICRA A4	[ICRA]BB(Stable) [ICRA]BBBH(SC)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BBH(SC) [ICRA]BBH(SC) [ICRA]BBH(SC) [ICRA]BBH(SC) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]A-(SD)(Stable) [ICRA]A-(SD)(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(STABLE) [ICRA]BH(STABLE)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishundarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Bairamapur Chini Mills Ltd. Canary Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Goan Fresh Marine Exports Private Limited Gujarat Energy Transmission Corporation Limited	Bank Facilities	CRA BB+(Stable) CRA A1+ CRA BA+(Stable) CRA AA(Stable)/ ICRA A1+ CRA BA+(Stable)/ ICRA A1+ CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable)/ ICRA A4 CRA B- CRA BB-(SO) CRA BB-(SO) CRA BB+(SO)(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable)	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable) [ICRA]BBB-(Stable) [ICRA]BBB-(Stable) [ICRA]BB-(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]BB-(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BBB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishindas Mara Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asinvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Expray Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Expray Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Gugan Knitwears Private Limited Gugan Knitwears Private Limited Gujarat Energy Transmission Corporation Limited Gujarat State Electricity Corporation Limited Gujarat State Electricity Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited	Bank Facilities	CRA BB+(Stable) CRA A1+ CRA A1+ CRA A4 Stable) CRA A1+ CRA A4 Stable) CRA A1+ CRA BB-(Stable) CRA A1+ CRA BB-(Stable) CRA A4 CRA BB-(Stable) CRA A4 CRA A-(Stable) CRA A4 CRA A-(Stable) CRA A4 Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable)	[ICRA]BB(Stable) [ICRA]BBBH(SO)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]A-(SO)(Stable) [ICRA]A-(SO)(Stable) [ICRA]A-(SO)(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishundarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asinalak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Gugan Knitwears Private Limited Gugara Knitwears Private Limited Gujarat Energy Transmission Corporation Limited	Bank Facilities	CRA BB+(Stable) CRA BH-(Stable) CRA A1+ CRA BA+(Stable) CRA A1+ CRA A4 CRA BB-(Stable) CRA A1+ CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable)/ CRA A4 CRA B- CRA BB-(SO) CRA BB-(SO) CRA BB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB-(Stable) CRA A4 CRA BB-(Stable) CRA A4 CRA BB-(Stable) CRA A4 CRA BB-(Stable) CRA A4 CRA BB-(Stable)	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable) [ICRA]BBB-(Stable) [ICRA]BBB-(Stable) [ICRA]BB-(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]BB-(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BBB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishuakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asinalak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Celsia Hotels Goaks Froods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Gugara Knitwears Private Limited Gujarat Energy Transmission Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited Healthcare Global Enterprises Limited	Bank Facilities	CRA BB+(Stable) CRA BH-(Stable) CRA BA+ CRA BA-(Stable)/ CRA A1+ CRA BA-(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable)/ CRA A4 CRA B- CRA B- CRA B- CRA B+ CRA B+ CRA B+ CRA B+ CRA BB+(SO)(Stable) CRA BB+(Sable)/ CRA A4	[ICRA]BB(Stable) [ICRA]BBB(Stable) [ICRA]BBBH(SO)[Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB+(Stable) [ICRA]AH(SO) [ICRA]BBH-(Stable) [ICRA]ABB-(Stable) [ICRA]AB-(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]B-(SO)[Stable) [ICRA]B-(SO)[Stable) [ICRA]B-(SO)[Stable) [ICRA]BB-(STable) [ICRA]BB-(STable) [ICRA]BB-(STable) [ICRA]BA-(STable) [ICRA]AA-(Stable) [ICRA]AA-(Stable) [ICRA]AA-(Stable) [ICRA]AA-(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishindas Mara Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asinalak Health Foods Limited Asinad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Entity Auray Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Gujarat Inguist Limited Gujarat State Electricity Corporation Limited Gujarat State Electricity Corporation Limited Gujarat State Electricity Corporation Limited Healthcare Global Enterprises Limited Hyacinth Hotels	Bank Facilities Instument Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Antiope IFMR Capital 2016 PTC Series A1 Antiope IFMR Capital 2016 PTC Series A2 Bank Facilities	CRA BB+(Stable) CRA A1+ CRA BA1+ CRA BA+(Stable) ICRA BA4(Stable)/ ICRA A1+ ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)/ ICRA A4 ICRA BB-(Stable)/ ICRA A4 ICRA BB-(SO) ICRA BB-(SO) ICRA BBB+(SO)(Stable) ICRA BBB+(SO)(Stable) ICRA BBB+(SO)(Stable) ICRA BBB+(SO)(Stable) ICRA BBB-(SO)(Stable) ICRA BBB-(SO)(Stable) ICRA BBB-(SO)(Stable) ICRA BBB-(SO)(Stable) ICRA BBB-(SO)(Stable) ICRA BBB-(Sable)/ ICRA A4 ICRA BBB-(Sable)/ ICRA A4 ICRA BB-(Stable)/ ICRA A4 ICRA BB-(Stable)/ ICRA A4 ICRA BA+(Stable) ICRA BBB+(SO)(Stable) ICRA A4 ICRA A+(Stable) ICRA BBB+(SO)(Stable)/ ICRA A4 ICRA A+(Stable) ICRA BBB+(SO)(Stable)/ ICRA A4	[ICRA]BB(Stable) [ICRA]BBBH(SO)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]AK-(Stable) [ICRA]AK-(Stable) [ICRA]AK-(Stable) [ICRA]AK-(Stable) [ICRA]AK-(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishuakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Bairamapur Chini Mills Ltd. Canary Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Goan Fresh Marine Exports Private Limited Gujarat Energy Transmission Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited Hyacinth Hotels Inovoa Hotels and Resorts	Bank Facilities	CRA BB+(Stable) CRA A1+ CRA BA+(Stable) CRA AA(Stable)/ ICRA A1+ CRA BA+(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BBB(SO)(Stable) CRA BB-(SO) CRA BB-(SO) CRA BB-(SO) CRA BB+(SO)(Stable) CRA BB-(Stable) CRA A4 CRA BB-(Stable) CRA A4 CRA BB-(Stable) CRA A4 CRA A+(Stable) CRA BB-(Stable) CRA A4 CRA A+(Stable) CRA BB+(SD)(Stable) CRA A5	[ICRA]BB(Stable) [ICRA]BBBH(SC)(Stable) [ICRA]BBBH(SC)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]AS(Stable) [ICRA]AS(Stable) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable) [ICRA]BH(STABLE)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishuakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Gelsia Hotels Gestree Natural Produce Private Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Gugant Knitwears Private Limited Gugant Knitwears Private Limited Gugarat Lengry Transmission Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited Healthcare Global Enterprises Limited Hyacinth Hotels Innovoa Hotels and Resorts Janatha Fish Meal & Oil Products	Bank Facilities	CRA BB+(Stable) CRA BH-(Stable) CRA BA+(Stable) CRA AA(Stable)/ ICRA A1+ CRA BA-(Stable) CRA BB-(Stable) CRA BB-(Stable)/ ICRA A4 CRA B- CRA B- CRA BA-(Stable) CRA BB+(SO)(Stable) CRA BB-(Stable) CRA A4 CRA BB-(Stable) CRA A4 CRA BB-(Stable) CRA A4 CRA BB+(SD)(Stable) CRA A+(Stable) CRA A+(Stable) CRA BB+(SD)(Stable) CRA A4 CRA BBB+(SD)(Stable) CRA A2(SO) CRA BBB+(SD)(Stable) CRA A2(SO)	[ICRA]BB(Stable) [ICRA]BBBH(SO)[Stable) [ICRA]BBBH(SO)[Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BH(SO) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]BBH(SO) [ICRA]BH(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]A-(SO)[Stable) [ICRA]BH(STABLE) [ICRA]BH(STABLE) [ICRA]BH(STABLE) [ICRA]BH(STABLE)/[ICRA]A4+ [ICRA]BBH(STABLE)/[ICRA]A4+ [ICRA]BH(STABLE)/[ICRA]A4+ [ICRA]BH(STABLE) [ICRA]A-(STABLE)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishindas Mara Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Export Microfinance Limited Asirvad Microfinance Limited Developer Spinter Private Limited Export Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Gogan Knitwars Private Limited Gujarat State Electricity Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Uja Vilkas Nigam Limited Healthcare Global Enterprises Limited Hyacinth Hotels Inovoa Hotels and Resorts Janatha Fish Meal & Oil Products Kalpesh Corporation	Bank Facilities Antiope IFMR Capital 2016 PTC Series A1 Antiope IFMR Capital 2016 PTC Series A2 Bank Facilities	CRA BB+(Stable) CRA A1+ CRA BA+(Stable) CRA AA(Stable)/ ICRA A1+ CRA BA4(Stable)/ ICRA A1+ CRA BB-(Stable) CRA BB-(Stable) CRA BBB(SO)(Stable) CRA BB-(SO) CRA BB-(SO) CRA BB-(SO) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB-(Stable)/ CRA A4 CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA A4 CRA BB-(Stable) CRA A4 CRA BB-(Stable) CRA A4 CRA BB+(SO)(Stable) CRA A4 CRA BBB+(SO)(Stable) CRA A4 CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable) CRA BBB+(SO)(Stable)	[ICRA]BB(Stable) [ICRA]BBBH(SC)[Stable) [ICRA]BB(Stable) [ICRA]BK(Stable) [ICRA]BK(Stable) [ICRA]BK(Stable) [ICRA]BK(Stable) [ICRA]BBH(SC) [ICRA]BBH(SC) [ICRA]BBH(SC) [ICRA]BBH(SC) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BK(Stable) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]AK(Stable) [ICRA]BK(Stable)/[ICRA]AZ+(SO) [ICRA]BK(Stable)/[ICRA]AZ+(SO) [ICRA]BK(Stable)/[ICRA]AZ+(SO) [ICRA]BK(Stable)/[ICRA]AZ+(SO) [ICRA]BK(Stable)/[ICRA]AZ+(SO)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishindas Mara Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Bairamapur Chini Mills Ltd. Canary Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Goan Fresh Marine Exports Private Limited Gujarat State Electricity Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited Healthcare Global Enterprises Limited Healthcare Global Enterprises Limited Inovoa Hotels and Resorts Janatha Fish Meal & Oil Products Kalpesh Corporation Lishmivel Mills Private Limited	Bank Facilities	CRA BB+(Stable) CRA A1+ CRA BA+(Stable) CRA AA(Stable)/ ICRA A1+ CRA BA+(Stable) CRA BB-(Stable) CRA BB-(Stable) CRA BBB(SO)(Stable) CRA BB-(SO) CRA BB-(SO) CRA BB-(SO) CRA BB-(SO) CRA BB+(SO)(Stable) CRA BB-(Stable)/ CRA A4 CRA BB-(Stable)/ CRA A4 CRA A+(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA A4 CRA A+(Stable) CRA BB+(So)(Stable)/ CRA A4 CRA A+(Stable) CRA BB+(So)(Stable)/ CRA A5 CRA BB+(So)(Stable)/ CRA A2(SO) CRA BB+(SO)(Stable)/ CRA A2(SO) CRA BB+(SO)(Stable)/ CRA A2(SO) CRA BBB+(SO)(Stable)/ CRA A3 CRA BB-(Stable)/ CRA A3 CRA BB-(Stable)/ CRA A3	[ICRA]BB(Stable) [ICRA]BBBH(SC)(Stable) [ICRA]BBBH(SC)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BA(Stable) [ICRA]BA(Stable) [ICRA]BA(Stable) [ICRA]AS(Stable) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable) [ICRA]AS(SO)(Stable) [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]BA(STable)/[ICRA]A4+ [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]AS(STable) [ICRA]AS(STable) [ICRA]AS(STable) [ICRA]AS(STable) [ICRA]AS(STable) [ICRA]AS(STable) [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]BA(STable) [ICRA]BA(STable)
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Vishala India Commercial Developers Private Limited Vishindas Holaram Vishindas Holaram Vishindas Marian Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asinalak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Entity Auray Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Gujarat Italy Vilkas Nigam Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vilkas Nigam Limited Healthcare Global Enterprises Limited Healthcare Global Enterprises Limited Inovoa Hotels and Resorts Janatha Fish Meal & Oil Products Kalpesh Corporation Lakshmivel Mills Private Limited Legend Ceramic Private Limited	Bank Facilities Antiope IFMR Capital 2016 PTC Series A1 Antiope IFMR Capital 2016 PTC Series A2 Bank Facilities	CRA BB+(Stable) CRA A1+ CRA BA+(Stable) CRA AA(Stable)/ ICRA A1+ CRA BA(Stable)/ ICRA A1+ CRA BB-(Stable) CRA BB-(Stable) CRA BB-(Stable)/ ICRA A4 CRA B-(Stable)/ ICRA A4 CRA B-(Stable)/ ICRA A4 CRA B-(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SO)(Stable) CRA BB-(SO)(Stable) CRA BB-(SCO)(Stable) CRA BB-(SCO)(Stable) CRA BB-(SCO)(Stable) CRA BB-(SCO)(Stable) CRA BB+(SO)(Stable) CRA BB+(SCO)(Stable)/ CRA A4 CRA A+(Stable) CRA A+(Stable) CRA BB+(SO)(Stable)/ CRA A2 CRA BBB+(SO)(Stable)/ CRA A2 CRA BBB+(SO)(Stable)/ CRA A2 CRA BBB+(SO)(Stable)/ CRA A3 CRA BBB+(SO)(Stable)/ CRA A3 CRA BBB+(SO)(Stable)/ CRA A3 CRA BBB-(Stable)/ CRA A3 CRA BBB-(Stable)/ CRA A4 CRA BBB+(Stable)/ CRA A4	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BA(Stable) [ICRA]BA(Stable) [ICRA]BA(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]AA(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]BA-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]BB-(Stable)/[ICRA]A2+ [ICRA]BB-(Stable)/[ICRA]A3+ [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishuakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Auraya Healthcare Bairamapur Chini Mills Ltd. Canary Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gemtree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Gujarat Energy Transmission Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited Hyacinth Hotels Inovoa Hotels and Resorts Janatha Fish Meal & Oil Products Kalpesh Corporation Lalsshmivel Mills Private Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Legend Tree Hotels Madhya Gujarat Vij Company Limited Legend Tree Hotels Madhya Gujarat Vij Company Limited Legend Tree Hotels Madhya Gujarat Vij Company Limited	Bank Facilities	ICRA BB+(Stable) ICRA BA+(Stable) ICRA BA+(Stable) ICRA AA(Stable)/ ICRA A1+ ICRA BA+(Stable)/ ICRA A1+ ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)/ ICRA A4 ICRA BB-(SO) ICRA BB-(SO) ICRA BB-(SO) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BB-(Stable) ICRA A4 ICRA BB-(Stable)/ ICRA A4 ICRA BB-(Stable)/ ICRA A4 ICRA BB-(Stable)/ ICRA A4 ICRA BB+(SO)(Stable) ICRA BB+(So)(Stable)/ ICRA A4 ICRA BB+(So)(Stable)/ ICRA A5 ICRA BB+(So)(Stable)/ ICRA A6 ICRA BB+(So)(Stable) ICRA BB+(So)(Stable) ICRA BBB+(So)(Stable)/ ICRA BB-(Sable)/ ICRA BB-(Sable)/ ICRA BB-(Sable)/ ICRA BB-(Sable)/ ICRA BB-(Sable)/ ICRA BB-(Sable)/ ICRA BB-(Stable)/ ICRA BA-(Stable)/ ICRA BB-(Stable)/ ICRA BB-(Stable)/ ICRA BA-(Stable)/	[ICRA]BB(Stable) [ICRA]BBBH(SC)(Stable) [ICRA]BBBH(SC)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]A4(SO) [ICRA]BBH(SCO) [ICRA]BB-(Stable) [ICRA]A5(SO)(Stable) [ICRA]A5(SO)(Stable) [ICRA]A5(SO)(Stable) [ICRA]A5(SO)(Stable) [ICRA]A5(SO)(Stable) [ICRA]A5(SO)(Stable) [ICRA]B6(Stable) [ICRA]B6(Stable) [ICRA]B6(Stable)/[ICRA]A4+ [ICRA]BA5(Stable)/[ICRA]A4+ [ICRA]BA5(Stable)/[ICRA]A4+ [ICRA]BA5(Stable)/[ICRA]A4+ [ICRA]BA5(Stable)/[ICRA]A4+ [ICRA]BA5(Stable)/[ICRA]B4+ [ICRA]A5(Stable) [ICRA]A5(Stable) [ICRA]A5(Stable) [ICRA]B6(Stable)/[ICRA]A4+ [ICRA]B6(Stable)/[ICRA]A2+ [ICRA]A5(Stable)/[ICRA]A2+ [ICRA]A5(Stable)/[ICRA]A2+
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishuakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asinalak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Gelsia Hotels Gentree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Gugarat Energy Transmission Corporation Limited Gugarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited Healthcare Global Enterprises Limited Healthcare Global Enterprises Limited Hyacinth Hotels Inovoa Hotels and Resorts Janatha Fish Meal & Oil Products Kalpesh Corporation Lasknmivel Mills Private Limited Legend Ceramic Private Limited	Bank Facilities	ICRA BB+(Stable) ICRA BB+(Stable) ICRA BA+(Stable) ICRA A1+ ICRA BA+(Stable) ICRA A1+ ICRA BB-(Stable) ICRA BA+(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB+(Stable) ICRA BB+(Stable) ICRA BB+(Stable) ICRA BB+(Stable) ICRA BB+(Stable) ICRA BB+(Stable) ICRA BBB+(Stable) ICRA BBB+(Stable) ICRA BBB+(Stable) ICRA BBB+(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB+(Stable) ICRA A2 ICRA A3 ICRA BB+(Stable) ICRA A4 ICRA BB+(Stable) ICRA BA4 ICR	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]BB-(Stable) [ICRA]BB(Stable) [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]BB-(Stable)/[ICRA]A2+(SO) [ICRA]BB-(Stable)/[ICRA]A2+(SO) [ICRA]BB-(Stable)/[ICRA]A3+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]B-(Stable)/[ICRA]A4+ [I
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Vishala India Commercial Developers Private Limited Vishindas Holaram Vishuakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asinalak Health Foods Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Healthcare Balramapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Guarst Frene Natural Produce Private Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Guarat Energy Transmission Corporation Limited Gugarat Kritergy Transmission Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited Healthcare Global Enterprises Limited Healthcare Global Enterprises Limited Hyacinth Hotels Inovoa Hotels and Resorts Janatha Fish Meal & Oil Products Kalpesh Corporation Lakshmivel Mills Private Limited Legend Ceramic Private Limited Madhya Gujarat Vij Company Limited Madhya Gujarat Vij Company Limited Mor Alloys Private Limited Mor Alloys Private Limited Mor Alloys Private Limited Munjal Kiriu Industries Private Limited	Bank Facilities	ICRA BB+(Stable) ICRA BA+ Stable ICRA BA+ Stable ICRA AA(Stable)/ ICRA A1+ ICRA BA+ Stable ICRA BB-(Stable) ICRA A4 ICRA BB-(Stable) ICRA A4 ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB+(SO) Stable) ICRA BB+(SO) Stable) ICRA BBB+(SO) Stable) ICRA BBB+(STable) ICRA BBB-(STABLE) ICRA BBB+(STABLE) ICRA BBB-(STABLE) ICRA BBB+(STABLE) ICRA BABBB+(STABLE) ICRA	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB-(Stable) [ICRA]BA(Stable) [ICRA]A(Stable) [ICRA]A-(SD(Stable) [ICRA]A-(SD(Stable) [ICRA]A-(SD(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB-(STable)/[ICRA]A4+ [ICRA]BB-(STable)/[ICRA]A4+ [ICRA]BB-(STable)/[ICRA]A4+ [ICRA]BB-(STable)/[ICRA]A4+ [ICRA]BB-(STable)/[ICRA]A4+ [ICRA]BB-(STable)/[ICRA]A4+ [ICRA]BB-(STable) [ICRA]A-(SD)(Stable) [ICRA]BB-(STable)/[ICRA]A4+
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Vishala India Commercial Developers Private Limited Vishindas Holaram Vishuakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Entity Auraya Healthcare Bairamapur Chini Mills Ltd. Canary Hotels Celsia Hotels Celsia Hotels Celsia Hotels Goan Fresh Marine Exports Private Limited Gujarat State Electricity Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited Healthcare Global Enterprises Limited Healthcare Global Enterprises Limited Healthcare Global Enterprivate Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Mahavir Ship Breakers Marpol Private Limited Munjal Kiriu Industries Private Limited Mew Palsana Industrial Co-Op Society Limited OPG Business Centre Private Limited Paschim Gujarat Vij Company Limited Paschim Gujarat Vij Company Limited	Bank Facilities	ICRA BB+(Stable) ICRA BA+(Stable) ICRA BA+(Stable) ICRA A1+ ICRA BA+(Stable) ICRA A1+ ICRA BA+(Stable) ICRA A1+ ICRA BB-(Stable) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BB+(SD)(Stable) ICRA BB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB-(SD)(Stable) ICRA BBB-(SD)(Stable) ICRA BBB-(SD)(Stable) ICRA BBB-(SD)(Stable) ICRA BBB-(STable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable)	[ICRA]BB(Stable) [ICRA]BBB(Stable) [ICRA]BBBH(SO)(Stable) [ICRA]BBH(Sable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]A(Stable) [ICRA]A-(SO)(Stable) [ICRA]A-(SO)(Stable) [ICRA]A-(SO)(Stable) [ICRA]B+(Stable) [ICRA]B+(Stable) [ICRA]B+(Stable) [ICRA]B+(Stable) [ICRA]BH(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(STable) [ICRA]B+(Stable) [ICRA]BH(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BBB(Stable) [ICRA]BBB(Stable) [ICRA]BBB(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishindas Holaram Vishindas Mana Refractories Private Limited Voltas Limited Zenith Exports Limited Zenith Exports Limited Lipgrade Entity 4 Genius Minds A Genius Minds A Aparna Profilies Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asirvad Microfinance Limited Canary Hotels Celsia Hotels Dalshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Gentree Natural Produce Private Limited Goan Fresh Marine Exports Private Limited Gujarat Limited Gujarat State Electricity Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Hory Vikas Nigam Limited Healthcare Global Enterprises Limited Hyacinth Hotels Inovoa Hotels and Resorts Janatha Fish Meal & Oil Products Kalpesh Corporation Lakshmivel Mills Private Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Moralloys Private Limited Padmashree Inc Parth Concast Limited Piccadily Holiday Resorts Limited Piccadily Holiday Resorts Limited	Bank Facilities	ICRA BB+(Stable) ICRA BA+(Stable) ICRA BA+(Stable) ICRA BA+(Stable) ICRA BA+(Stable) ICRA BB+(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BB-(Stable) ICRA BB-(SO) ICRA BB-(SO) ICRA BB+(SO) IC	[ICRA]BB(Stable) [ICRA]BBB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]AA(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]B-(STable) [ICRA]B-(STable) [ICRA]B-(STable) [ICRA]B-(STable) [ICRA]BB-(Stable) [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]A-(Stable) [ICRA]BB-(Stable)/[ICRA]A2+ [ICRA]BB-(Stable)/[ICRA]A3+ [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable)/[ICRA]A4+ [ICRA]BB-(Stable) [ICRA]BBS-(Stable) [ICRA]BBS-(Stable) [ICRA]BBS-(Stable) [ICRA]BBB-(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishuakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Eco Roots Foods India Pvt. Ltd. Canary Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Goan Fresh Marine Exports Private Limited Goan Fresh Marine Exports Private Limited Gujarat Energy Transmission Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited Healthcare Global Enterprises Limited Healthcare Global Enterprises Limited Healthcare Global Enterprivate Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Mahavir Ship Breakers Marpol Private Limited Munjal Kiriu Industries Private Limited Munjal Kiriu Industries Private Limited Munjal Kiriu Industries Private Limited Mor Alloys Private Limited Padmashree Inc Parth Concast Limited Piccadily Holiday Resorts Limited Piccadily Holiday Resorts Limited Picadily Holiday Resorts Limited Picadily Holiday Resorts Limited Picadily Holiday Resorts Limited Picadily Holiday Resorts Limited	Bank Facilities	ICRA BB+(Stable) ICRA BA+(Stable) ICRA BA+(Stable) ICRA BA+(Stable) ICRA BA+(Stable) ICRA BB-(Stable) ICRA BBB+(SO)(Stable) ICRA BBB+(SO)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BB-(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BB-(Stable)	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BB(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]AA-(Stable) [ICRA]AA-(Stable) [ICRA]AA-(Stable) [ICRA]AA-(Stable) [ICRA]ABBB-(Stable)/[ICRA]A2+(SO) [ICRA]AA-(Stable) [ICRA]AA-(Stable) [ICRA]BBB-(Stable)/[ICRA]A3+ [ICRA]BBB-(Stable)/[ICRA]A4+ [ICRA]BBB-(Stable)/[ICRA]A4+ [ICRA]BBB-(Stable) [ICRA]AA-(Stable) [ICRA]BBB-(Stable) [ICRA]BBBB-(Stable) [ICRA]BBBB-(Stable) [ICRA]BBBB-(Stable) [ICRA]BBBB-(Stable) [ICRA]BBBB-(Stable) [ICRA]BBBB-(Stable) [ICRA]BBBB-(Stable) [ICRA]BBBB-(Stable) [ICRA]BBBB-(Stable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishuakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asinanka Health Foods Limited Asinvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Developer Spinter Private Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Asirvad Microfinance Limited Developer Spinter Spi	Bank Facilities	ICRA BB+(Stable) ICRA A A+ ICRA A A+ ICRA A A+ ICRA AA(Stable)/ ICRA A1+ ICRA BA(Stable)/ ICRA A1+ ICRA BB-(Stable)/ ICRA A1+ ICRA BB-(Stable) ICRA BB-(Stable)/ ICRA A4 ICRA BB-(SO)(Stable) ICRA BB-(SO)(Stable) ICRA BB-(SO)(Stable) ICRA BB-(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BB+(SO)(Stable) ICRA BB-(SO)(Stable) ICRA BB-(SO)(Stable) ICRA BB-(SO)(Stable) ICRA BB-(SO)(Stable) ICRA BB-(STable)/ ICRA A4 ICRA BB-(Stable)/ ICRA A5 ICRA BBB+(SO)(Stable)/ ICRA A5 ICRA BBB+(SO)(Stable)/ ICRA A5 ICRA BBB-(Stable)/ ICRA A5 ICRA BBB-(Stable)/ ICRA A5 ICRA BB-(Stable)/ ICRA A5 ICRA BB-(Stable)/ ICRA A6 ICRA BB-(Stable)/ ICRA BA6	[ICRA]BB(Stable) [ICRA]BB(Stable) [ICRA]BB(Stable)[ICRA]BBH(SD)[Stable) [ICRA]BB(Stable)[ICRA]A4+ [ICRA]B+(Stable)[ICRA]A4+ [ICRA]B+(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]BB-(Stable) [ICRA]A-(SD)(Stable) [ICRA]A-(SD)(Stable) [ICRA]B-(SD)(Stable) [ICRA]BB-(STable)[ICRA]A4+ [ICRA]BB-(STable) [ICRA]A-(SD)(Stable) [ICRA]A-(SD)(Stable) [ICRA]BB-(STable)[ICRA]A2+(SD) [ICRA]BB-(STable) [ICRA]BB-(STable)[ICRA]A4+ [ICRA]BB-(STable)
Vishala India Commercial Developers Private Limited Vishindas Holaram Vishuakarma Refractories Private Limited Voltas Limited Zenith Exports Limited Upgrade Entity 4 Genius Minds Aparna Profiles Private Limited Arihant Spintex Private Limited Arihant Spintex Private Limited Asianlak Health Foods Limited Asirvad Microfinance Limited Eco Roots Foods India Pvt. Ltd. Canary Hotels Celsia Hotels Dakshin Gujarat Vij Company Limited Eco Roots Foods India Pvt. Ltd. Fleur Hotels Goan Fresh Marine Exports Private Limited Goan Fresh Marine Exports Private Limited Gujarat Energy Transmission Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Urja Vikas Nigam Limited Healthcare Global Enterprises Limited Healthcare Global Enterprises Limited Healthcare Global Enterprivate Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Legend Ceramic Private Limited Mahavir Ship Breakers Marpol Private Limited Munjal Kiriu Industries Private Limited Munjal Kiriu Industries Private Limited Munjal Kiriu Industries Private Limited Mor Alloys Private Limited Padmashree Inc Parth Concast Limited Piccadily Holiday Resorts Limited Piccadily Holiday Resorts Limited Picadily Holiday Resorts Limited Picadily Holiday Resorts Limited Picadily Holiday Resorts Limited Picadily Holiday Resorts Limited	Bank Facilities	ICRA BB+(Stable) ICRA BA+(Stable) ICRA BA+(Stable) ICRA A1+ ICRA BA+(Stable) ICRA A1+ ICRA BA+(Stable) ICRA A1+ ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BB-(Stable) ICRA BB-(Stable) ICRA BBB-(SO) ICRA BBB-(SO) ICRA BBB-(SO) ICRA BBB-(SO) ICRA BBB-(SO) ICRA BBB+(SO)(Stable) ICRA BBB+(SO)(Stable) ICRA BBB+(SO)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB+(SD)(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable) ICRA BBB-(Stable)	[ICRA]BB(Stable) [ICRA]BBB(Stable) [ICRA]BBBH(SO)(Stable) [ICRA]BB(Stable)/[ICRA]A4+ [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(Stable) [ICRA]BH(STABLE) [ICRA]BH(STABLE) [ICRA]BH(STABLE) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]AA(Stable) [ICRA]BH(Stable) [ICRA]BH(STABLE) [ICRA]BH(STABLE) [ICRA]BH(STABLE) [ICRA]BH(STABLE)/[ICRA]A4+ [ICRA]BBH(STABLE)/[ICRA]A4+ [ICRA]BH(STABLE)/[ICRA]A4+ [ICRA]BH(STABLE) [ICRA]AA(STABLE) [ICRA]AA(STABLE) [ICRA]AA(STABLE) [ICRA]AA(STABLE) [ICRA]AA(STABLE) [ICRA]AA(STABLE) [ICRA]BH(STABLE)/[ICRA]A2+(SO) [ICRA]BH(STABLE)/[ICRA]A3+ [ICRA]BBH(STABLE)/[ICRA]A4+ [ICRA]BH(STABLE)/[ICRA]A4+ [ICRA]BH(STABLE)/[ICRA]A4+ [ICRA]BH(STABLE)/[ICRA]A4+ [ICRA]BH(STABLE)/[ICRA]A4+ [ICRA]BH(STABLE) [ICRA]BB(STABLE) [ICRA]BB(STABLE) [ICRA]BB(STABLE) [ICRA]BB(STABLE) [ICRA]BBB(STABLE) [ICRA]BBB(STABLE) [ICRA]BBB(STABLE) [ICRA]BBB(STABLE) [ICRA]BBB(STABLE) [ICRA]BBB(STABLE)

Ritika Vegetable Oil Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]BB(Stable)
Robo Equipments and Forgings Private Limited	Bank Facilities	[ICRA]B	[ICRA]B+(Stable)
Sarvodaya India Limited			[ICRA]BB+(Stable)
	Bank Facilities	[ICRA]BB(Stable)	
Seeds & Grains India Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]BB(Stable)
SKM Steels Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB(Stable)/[ICRA]A3+
Sukhsagar Complexes Private Limited	Bank Facilities	[ICRA]BBB+(SO)(Stable)	[ICRA]A-(SO)(Stable)
Swiss Glascoat Equipments Limited	Bank Facilities	[ICRA]BBB&/[ICRA]A3+&	[ICRA]BBB(Stable)/[ICRA]A2
Tata Metaliks Limited	Bank Facilities	[ICRA]A1	[ICRA]A1+
Trilok Cotton Private Limited	Bank Facilities	[ICRA]B-	[ICRA]B(Stable)
UFO Moviez India Limited	Bank Facilities	[ICRA]A+(Positive)	[ICRA]AA-(Stable)
Uttar Gujarat Vij Company Limited	Bank Facilities	[ICRA]A+(Stable)	[ICRA]AA-(Stable)
V.N.S. Spinning Mills India Private Limited	Bank Facilities	[ICRA]C+	[ICRA]B-(Stable)
Vidya Polymer Private Limited	Bank Facilities	[ICRA]B+	[ICRA]BB-(Stable)
Vikrant Extrusion	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]BB(Stable)
n 1			
Downgrade			
Entity	Instument	Previous Rtg	Revised Rtg
Accutest Research Laboratories (India) Private Limited	Bank Facilities	[ICRA]BBB-(Negative)/[ICRA]A3	[ICRA]BB(Stable)/[ICRA]A4
Advar Gate Hotels Limited			
.,	Bank Facilities	[ICRA]BBB(Negative)/[ICRA]A3+	[ICRA]BBB-(Stable)/[ICRA]A3
Aryan Packaging Products Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]B+(Stable)
Aryan Packaging Products Private Limited	Fixed Deposit	MB+(Stable)	MB(Stable)
ASF Insignia SEZ Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB-(Stable)
Citizen Cars	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]D
CPF (India) Private Limited	Bank Facilities	[ICRA]BBB(Negative)	[ICRA]BBB-(Stable)
1	1	1	[ICRA]BBB(Negative)/[ICRA]A3+
1	1	1	Issuer did not co-operate; Based on
Desain Private Limited	Bank Facilities	[ICDA]A (Nogotivo) (ICDA]A3	
Desein Private Limited	Bank Facilities	[ICRA]A-(Negative)/[ICRA]A2+	best available information
Earthcon Developers Private Limited	Bank Facilities	[ICRA]B+	[ICRA]B(Stable)
Edward Food Research and Analysis Centre Limited	Non-Convertible Debentures	[ICRA]BB-(Stable)	[ICRA]B+(Stable)
Hare Krishna Metallics Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB-(Stable)/[ICRA]A3
Hira Power and Steels Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]D
IBD Nalanda Infrastructure Pvt. Ltd.	Bank Facilities	[ICRA]B	[ICRA]D
Indian Gem & Jewellery Creation Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BB+(Stable)/[ICRA]A4+
Janalakshmi Financial Services Limited	Raphael IFMR Capital 2016 PTC Series A1	[ICRA]A(SO)	[ICRA]BBB+(SO)
Janalakshmi Financial Services Limited	Raphael IFMR Capital 2016 PTC Series A2	[ICRA]BBB+(SO)	[ICRA]BBB-(SO)
Kalyani Motors Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB-(Stable)
Kanishk Metalloys	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]B+(Stable)
KPR Agrochem Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB-(Stable)/[ICRA]A3
KSK Mineral Resources Private Limited	Bank Facilities	[ICRA]C	[ICRA]D
KV Aromatics Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	[ICRA]BBB(Stable)/[ICRA]A3+
N.R. Constructions	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB-(Stable)
New Citizen Cars	Bank Facilities	[ICRA]B+	[ICRA]D
New Citizen Cars	Bank Facilities	[ICRA]B+	[ICRA]D
Nijanand Pipes And Fittings Private Limited	Bank Facilities	[ICRA]B-	[ICRA]C
Nijanand Pipes And Fittings Private Limited	Bank Facilities	[ICRA]B-	[ICRA]C
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited	Bank Facilities Bank Facilities Bank Facilities	[ICRA]BB-(Stable) [ICRA]A-(Stable)/[ICRA]A2+	[ICRA]C [ICRA]B+(Stable) [ICRA]BBB+(Stable)/ [ICRA]A2
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society	Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B- [ICRA]BB-(Stable) [ICRA]A-(Stable)/[ICRA]A2+ [ICRA]BB-(Stable)	[ICRA]C [ICRA]B+(Stable) [ICRA]BBB+(Stable)/ [ICRA]A2 [ICRA]B+(Stable)
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B- [ICRA]BB-(Stable) [ICRA]A-(Stable)/[ICRA]A2+ [ICRA]BB-(Stable) [ICRA]A+(Stable)/[ICRA]A1+	[ICRA]C [ICRA]B+(Stable) [ICRA]BBB+(Stable)/ [ICRA]A2 [ICRA]B+(Stable) [ICRA]A(Negative)/[ICRA]A1
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited Safeflex International Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B- [ICRA]BB-(Stable) [ICRA]A-(Stable)/[ICRA]A2+ [ICRA]BB-(Stable) [ICRA]A+(Stable)/[ICRA]A1+ [ICRA]BBB(Stable)	[ICRA]C [ICRA]B+(Stable) [ICRA]BBH+(Stable)/ [ICRA]A2 [ICRA]B+(Stable) [ICRA]A(Negative)/[ICRA]A1 [ICRA]BBB-(Stable)
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B- [ICRA]BB-(Stable) [ICRA]A-(Stable)/[ICRA]A2+ [ICRA]BB-(Stable) [ICRA]A+(Stable)/[ICRA]A1+ [ICRA]BBB(Stable)	[ICRA]C [ICRA]B+(Stable) [ICRA]BBB+(Stable)/ [ICRA]A2 [ICRA]B+(Stable) [ICRA]A(Negative)/[ICRA]A1
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited Safeflex International Limited Sahyadri Starch & Industries Private Limited	Bank Facilities	ICRA]B- ICRA]BB-(Stable) ICRA]A-(Stable)/[ICRA]A2+ ICRA]BB-(Stable) ICRA]BB-(Stable) ICRA]BBB(Stable) ICRA]BBB(Stable) ICRA]BBB+(Stable)/ ICRA]A2	[ICRA]C [ICRA]BH-(Stable) [ICRA]BH-(Stable)/[ICRA]A2 [ICRA]B+(Stable) [ICRA]A(Negative)/[ICRA]A1 [ICRA]BBB-(Stable) [ICRA]BBB-(Stable) [ICRA]BBB(Stable)/[ICRA]A3+
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited Safeflex International Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B- [ICRA]BB-(Stable) [ICRA]A-(Stable)/[ICRA]A2+ [ICRA]BB-(Stable) [ICRA]A+(Stable)/[ICRA]A1+ [ICRA]BBB(Stable)	[ICRA]C [ICRA]B+(Stable) [ICRA]BBH+(Stable)/ [ICRA]A2 [ICRA]B+(Stable) [ICRA]A(Negative)/[ICRA]A1 [ICRA]BBB-(Stable)
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited Safeflex International Limited Sahyadri Starch & Industries Private Limited Shiva & Shiva Orthopaedic Hospital Private Limited	Bank Facilities	[ICRA]B- [ICRA]B-(Stable) [ICRA]A-(Stable)/[ICRA]A2+ [ICRA]B-(Stable) [ICRA]A+(Stable)/[ICRA]A1+ [ICRA]BBB(Stable) [ICRA]BBB+(Stable)/[ICRA]A2 [ICRA]BBB(Stable)/[ICRA]A2	[ICRA]C [ICRA]BH-(Stable) [ICRA]BBH-(Stable) [ICRA]A2 [ICRA]BH-(Stable) [ICRA]A(Negative)/[ICRA]A1 [ICRA]BBB-(Stable) [ICRA]BBB(Stable)/[ICRA]A3+ [ICRA]BBB-(Stable)/[ICRA]A3
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited Safeflex International Limited Sahyadri Starch & Industries Private Limited Shiva & Shiva Orthopaedic Hospital Private Limited Shiriram SEPL Composites Private Limited	Bank Facilities	[ICRA]B- [ICRA]B-(Stable) [ICRA]A-(Stable)/[ICRA]A2+ [ICRA]BB-(Stable) [ICRA]BBB-(Stable) [ICRA]BBB(Stable) [ICRA]BBB+(Stable)/[ICRA]A2 [ICRA]BBB(Stable)/[ICRA]A2 [ICRA]BBB(Stable)/[ICRA]A2	[ICRA]C [ICRA]BH-(Stable) [ICRA]BBH-(Stable)/[ICRA]A2 [ICRA]BH-(Stable) [ICRA]A(Negative)/[ICRA]A1 [ICRA]BH-(Stable) [ICRA]BBB-(Stable)/[ICRA]A3+ [ICRA]BBB-(Stable)/[ICRA]A3
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited Safeflex International Limited Sahyadri Starch & Industries Private Limited Shiva & Shiva Orthopaedic Hospital Private Limited	Bank Facilities	[ICRA]B- [ICRA]B-(Stable) [ICRA]A-(Stable)/[ICRA]A2+ [ICRA]B-(Stable) [ICRA]A+(Stable)/[ICRA]A1+ [ICRA]BBB(Stable) [ICRA]BBB+(Stable)/[ICRA]A2 [ICRA]BBB(Stable)/[ICRA]A2	[ICRA]C [ICRA]BH-(Stable) [ICRA]BBH-(Stable) [ICRA]A2 [ICRA]BH-(Stable) [ICRA]A(Negative)/[ICRA]A1 [ICRA]BBB-(Stable) [ICRA]BBB(Stable)/[ICRA]A3+ [ICRA]BBB-(Stable)/[ICRA]A3
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited Safeflex International Limited Sahyadri Starch & Industries Private Limited Shiva & Shiva Orthopaedic Hospital Private Limited Shiram SEPL Composites Private Limited Shyam Enterprises	Bank Facilities	[ICRA]B- [ICRA]B-(Stable)/[ICRA]A2+ [ICRA]A-(Stable)/[ICRA]A2+ [ICRA]BB-(Stable) [ICRA]BBB(Stable) [ICRA]BBB(Stable)/[ICRA]A1+ [ICRA]BBB+(Stable)/[ICRA]A2 [ICRA]BBB(Stable)/[ICRA]A2 [ICRA]BBB(SO)(Stable)/[ICRA]A2(SO) [ICRA]BBB-(Stable)/[ICRA]A2(SO)	[ICRA]C [ICRA]BH-(Stable) [ICRA]BH-(Stable)/[ICRA]A2 [ICRA]BH-(Stable) [ICRA]A[Negative)/[ICRA]A1 [ICRA]BBB-(Stable)/[ICRA]A3 [ICRA]BBB-(Stable)/[ICRA]A3 [ICRA]BBB-(Stable)/[ICRA]A3
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited Safeflex International Limited Sahyadri Starch & Industries Private Limited Shiva & Shiva Orthopaedic Hospital Private Limited Shriram SEPL Composites Private Limited Shyam Enterprises Soham Phalguni Renewable Energy Private Limited	Bank Facilities	ICRA]B- [ICRA]B-(Stable) [ICRA]A(Stable)/[ICRA]A2+ [ICRA]B-(Stable)/[ICRA]A1+ [ICRA]B-(Stable) [ICRA]A+(Stable)/[ICRA]A1+ [ICRA]BBB(Stable) [ICRA]BBB+(Stable)/[ICRA]A2 [ICRA]BBB(Stable)/[ICRA]A2 [ICRA]BBB(Stable)/[ICRA]A2 [ICRA]BBB(Stable)/[ICRA]A2(SO) [ICRA]BB-(Stable)	CRA C CRA BB+(Stable) CRA BBB+(Stable)/ CRA A2 CRA BB+(Stable) ICRA A (Negative)/ CRA A1 CRA BBB-(Stable) CRA BBB-(Stable)/ CRA A3+ CRA BBB-(Stable)/ CRA A3
Nijanand Pipes And Fittings Private Limited Paratus Real Estate Private Limited Rahman Industries Limited Rai Bahadur Raghbir Singh Educational Society Rossell India Limited Safeflex International Limited Sahyadri Starch & Industries Private Limited Shiva & Shiva Orthopaedic Hospital Private Limited Shiram SEPL Composites Private Limited Shyam Enterprises	Bank Facilities	[ICRA]B- [ICRA]B-(Stable)/[ICRA]A2+ [ICRA]A-(Stable)/[ICRA]A2+ [ICRA]BB-(Stable) [ICRA]BBB(Stable) [ICRA]BBB(Stable)/[ICRA]A1+ [ICRA]BBB+(Stable)/[ICRA]A2 [ICRA]BBB(Stable)/[ICRA]A2 [ICRA]BBB(SO)(Stable)/[ICRA]A2(SO) [ICRA]BBB-(Stable)/[ICRA]A2(SO)	[ICRA]C [ICRA]BK-(Stable) [ICRA]BBH-(Stable)/[ICRA]A2 [ICRA]BH-(Stable)/[ICRA]A1 [ICRA]BH-(Stable) [ICRA]BBH-(Stable)/[ICRA]A1 [ICRA]BBB-(Stable)/[ICRA]A3+ [ICRA]BBB-(Stable)/[ICRA]A3 [ICRA]D [ICRA]D [ICRA]D [ICRA]D [ICRA]D
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