

Company Name (New Ratings)	Instrument	Instrument	Ratings
Aadhar Housing Finance Limited	Bank Facilities		[ICRA]AA (Stable)
ACPL Exports Private Limited	Bank Facilities		[ICRA]BBB (Stable)
ACPL Exports Private Limited	Bank Facilities		[ICRA]A3+
Altius Management Advisors Pvt Ltd	Bank Facilities		[ICRA]BBB- (Stable)
ARG Outlier Media Private Limited	Bank Facilities		[ICRA]BBB (Stable)
Artisan Spirits Private Limited	Bank Facilities		[ICRA]A+(CE) (Stable)
Bajaj Finserv Asset Management Limited	Bajaj Finserv Liquid Fund		Provisional [ICRA]A1+mfs
Bajaj Finserv Asset Management Limited	Bajaj Finserv Money Market Fund		Provisional [ICRA]A1+mfs
Bajaj Finserv Asset Management Limited	Bajaj Finserv Overnight Fund		Provisional [ICRA]A1+mfs
Belgaum Solar Power Private Limited	Bank Facilities		[ICRA]A (Stable)
Betul Biofuel Private Limited	Bank Facilities		[ICRA]BB- (Stable)
BIP Developers Pvt Ltd	Bank Facilities		[ICRA]BBB- (Stable)
Blue Star Climatech Limited	Bank Facilities		[ICRA]AA+ (Stable) / [ICRA]A1+
C. L. Enterprises Pvt. Ltd.	Bank Facilities		[ICRA]A1
Caratlane Trading Pvt Ltd	Commercial Paper		[ICRA]A1+
Central Bank of India	Basel III Tier I Bonds		[ICRA]A+ (Stable)
Central Bank of India	Basel III Tier II Bonds		[ICRA]AA- (Stable)
Cholamandalam Investment and Finance Company Limited	PLATINUM TRUST JUNE 2023 – TRANCHE I	PTC Series A	Provisional [ICRA]AAA(SO)
Cholamandalam Investment and Finance Company Limited	PLATINUM TRUST JUNE 2023 – TRANCHE I	Second Loss Facility	Provisional [ICRA]BBB+(SO)
Chowgule SBD Private Limited	Bank Facilities		[ICRA]BBB+ (Stable) / [ICRA]A2
Coastal Marine Construction And Engineering Limited	Bank Facilities		[ICRA]A+ (Stable) / [ICRA]A1+
Cropnosys India Pvt Ltd	Bank Facilities		[ICRA]A- (Stable) / [ICRA]A2+
Cube Highways Trust	Bank Facilities		[ICRA]AAA (Stable)
Cube Highways Trust	Non Convertible Debentures		[ICRA]AAA (Stable)
Davat Beverages Pvt. Ltd.	Bank Facilities		[ICRA]BBB (Stable)
Dawntech Electronics Pvt Ltd	Bank Facilities		Provisional [ICRA]A(CE) (Stable) / Provisional [ICRA]A1(CE)
DMI Finance Private Limited	PLUM 24-2	PTC Series A1	Provisional [ICRA]AA(SO)
DMI Finance Private Limited	PLUM 24-1	PTC Series A1	Provisional [ICRA]AA(SO)
DSP Investment Managers Private Limited	DSP Savings Fund		[ICRA]A1+mfs
Fincare Small Finance Bank Limited	Lower Tier II bonds		[ICRA]A (Positive)
Fincare Small Finance Bank Limited	Lower Tier II bonds		[ICRA]A (Positive)
Fine Organic Industries Limited	Bank Facilities		[ICRA]AA (Stable) / [ICRA]A1+
Five-Star Business Finance Limited	Non-convertible debentures		[ICRA]AA- (Stable)
Galsi Commercial Farms LLP	Bank Facilities		[ICRA]A (Stable)
Ganesh Ecopest Private Limited	Bank Facilities		[ICRA]A2+
GEPL Capital Private Limited	Bank Facilities		[ICRA]BB- (Stable) / [ICRA]A4
Godrej Properties Limited	Commercial paper		[ICRA]A1+
Godrej Properties Limited	Non-convertible debenture		[ICRA]AA+ (Stable)
Goldmedal Electricals Private Limited	Bank Facilities		[ICRA] A+ (Stable)/[ICRA] A1
H.G. Khammam Devarapalle Pkg-1 Pvt Ltd	Bank Facilities		[ICRA]A (Stable)
HARP Chemicals Private Limited	Bank Facilities		[ICRA]BB- (Stable)
Huoban Energy 1 Private Limited	Bank Facilities		[ICRA]BBB+ (Stable)
Huoban Energy 3 Private Limited	Bank Facilities		[ICRA]A- (Stable)
IB Vogt Solar Four Private Limited	Bank Facilities		[ICRA]BBB (Stable)
ICICI Securities Primary Dealership Limited	Commercial Paper		[ICRA]A1+
Indian Railway Finance Corporation Ltd	Long-term borrowing programme FY2024		[ICRA]AAA (Stable)
Indian Renewable Energy Development Agency Limited	Bonds programme FY2024		[ICRA]AAA (Stable)
Indian Renewable Energy Development Agency Limited	Commercial paper		[ICRA]A1+
Indian Renewable Energy Development Agency Limited		Perpetual bonds	[ICRA]AA+ (Stable)
Indian Renewable Energy Development Agency Limited	Subordinated debt Tier-II bonds		[ICRA]AAA (Stable)
Indostar Home Finance Private Limited	Star HFC PTC Trust Jun 2023	Series A1 PTCs	Provisional [ICRA]AAA(SO)
Infinity Feeds Private Limited	Bank Facilities		[ICRA]A (Stable) / [ICRA]A1
INR Energy Ventures Private Limited	Bank Facilities		[ICRA]A (Stable)
Intercontinental Consultants and Technocrats Pvt. Ltd.	Bank Facilities		[ICRA]BBB- (Stable) / [ICRA]A3
Jayabheri Automotives Private Limited	Bank Facilities		[ICRA]BB (Stable)/ [ICRA]A4
John Deere Financial India Private Limited	Bank Facilities		[ICRA]AAA (Stable)
Julius Baer Capital (India) Private Limited	Commercial Paper		[ICRA]A1+
Kajaria Ceramics Limited	Bank Facilities		[ICRA]AA (Stable) / [ICRA]A1+
Kalyani Rafael Advanced Systems Private Limited	Bank Facilities		[ICRA]A- (Stable) / [ICRA]A2+
Kaveri Infraprojects Private Limited	Bank Facilities		[ICRA]BBB- (Stable) / [ICRA]A3
Kotak Mahindra Bank Limited	Infrastructure bonds		[ICRA]AAA (Stable)
Kotak Mahindra Prime Limited	Non-convertible debentures		[ICRA]AAA(Stable)
Lendingkart Finance Limited	Aryabhata 2023	PTC Series A	Provisional [ICRA]A+(SO)
Lendingkart Finance Limited	Argentum Trust 001	PTC Series A1	Provisional [ICRA]A(SO)
Lulu International Shopping Malls Private Limited	Bank Facilities		[ICRA]BBB+ (Stable)
Macrotech Developers Limited	Bank Facilities		[ICRA]A1
Macrotech Developers Limited	Non-Convertible Debentures		[ICRA]A+ (Positive)
Mahansaria Tyres Private Limited	Bank Facilities		[ICRA]BBB (Positive) / [ICRA]A3+
Manubhai Mangaldas Securities Pvt Ltd	Bank Facilities		[ICRA]BB (Stable) / [ICRA]A4+
Matrix Enclaves Projects Developments Private Limited	Bank Facilities		[ICRA]BB (Stable)
Mavani Construction	Bank Facilities		[ICRA]BB- (Stable) / [ICRA]A4
Mazda Limited	Bank Facilities		[ICRA]A (Stable)/[ICRA]A1
Millennia Realtors Private Limited	Bank Facilities		[ICRA]A+ (Stable)
MTAR Technologies Limited	Bank Facilities		[ICRA]A (Stable) / [ICRA]A1
Mysore Mercantile Company Limited	Bank Facilities		[ICRA]BBB+ (Stable) / [ICRA]A2
Navi Finserv Limited	Nimbus 2023 PL George	Series A PTC	Provisional [ICRA]AA(SO)
NeoGrowth Credit Private Limited	Non-convertible debenture		[ICRA]BBB (Stable)
Nexus Select Trust (Nexus Select Mall Management Private Limited)	Non-convertible debentures		[ICRA]AAA (Stable)
Nido Home Finance Limited	Retail Non-convertible debentures		[ICRA]A+ (Stable)
Northern Arc Capital Limited	NeoGrowth Credit Private Limited	Northern Arc P.L.I. XV	[ICRA]AA-(CE) (Stable)
Northern Arc Capital Limited	Ashv Finance Limited	Northern Arc P.L.I. XV	[ICRA]AA-(CE) (Stable)
Northern Arc Capital Limited	Dvara Kshetriya Gramin Financial Services Private Limited	Northern Arc P.L.I. XV	[ICRA]AA-(CE) (Stable)
Northern Arc Capital Limited	Oxyzo Financial Services Private Limited	Northern Arc P.L.I. XV	[ICRA]AA-(CE) (Stable)
Parsons Nutritionals Private Limited	Bank Facilities		[ICRA]BBB+ (Stable)
Penguin Trading & Agencies Limited	Bank Facilities		[ICRA]A (Stable)/[ICRA]A1
Pillai and Sons Motor Company	Bank Facilities		[ICRA]BBB (Stable) / [ICRA]A3+
Piramal Capital & Housing Finance Limited (erstwhile Dewan Housing Finance Corporation Limited)	Nirvana Trust Mortgage 2023	Series A SNs	Provisional [ICRA]AAA(SO)
Power Grid Corporation of India Limited	Bank Facilities		[ICRA]AAA (Stable) / [ICRA]A1+
Power Grid Corporation of India Limited	Long-term bonds		[ICRA]AAA(Stable)
Prahitha Constructions Private Limited	Bank Facilities		[ICRA]A- (Stable)
Rashtriya Chemicals and Fertilizers Limited	Non-convertible debentures		[ICRA]AA(Stable)
Reliance Commercial Finance Limited	Indian Receivable Trust 2019 Series 6	Series A PTC	[ICRA]BBB(SO) Rating Watch with Developing Implications
RMZ Infinity (Chennai) Private Limited	Bank Facilities		[ICRA]A- (Stable)
Sadguru Infratech Private Limited	Bank Facilities		[ICRA]BB- (Stable) / [ICRA]A4
Satin Creditcare Network Ltd.	Non-convertible debentures		[ICRA]A- (Stable)
Satin Creditcare Network Ltd.	JEWEL 05 2023	Series A1 PTC	Provisional [ICRA]A(SO)
Satin Creditcare Network Ltd.	Tulip 2023	Series A1 PTC	Provisional [ICRA]A+(SO)
Satin Creditcare Network Ltd.	Nimbus 2023 MFI Gorky	Series A1 PTC	Provisional [ICRA]AA(SO)
Satin Creditcare Network Ltd.	NANO 2023	Series A1(a) PTC	Provisional [ICRA]AA-(SO)
Satin Creditcare Network Ltd.	NANO 2023	Series A1(b) PTC	Provisional [ICRA]A(SO)
Satin Creditcare Network Ltd.	JEWEL 05 2023	Series A2 PTC	Provisional [ICRA]A-(SO)
Satin Creditcare Network Ltd.	Nimbus 2023 MFI Gorky	Series A2 PTC	Provisional [ICRA]A+(SO)
Satya MicroCapital Ltd.	Nile 05 2023	PTC Series A1	Provisional [ICRA]A+(SO)
SCG Contracts India Private Limited	Bank Facilities		[ICRA]BB+ (Stable) / [ICRA]A4+
Senco Gold Limited	Bank Facilities		[ICRA]A(Stable) / [ICRA]A2+
Senco Gold Limited	Fixed Deposit		[ICRA]A(Stable)
Sentini Healthcare India Private Limited	Bank Facilities		[ICRA]B+ (Stable)
Shalimar Hatcheries Limited	Bank Facilities		[ICRA]A (Stable)/ [ICRA]A1
Shalimar Nutrients Pvt Ltd	Bank Facilities		[ICRA]A (Stable)
Shalimar Pellet Feeds Limited	Bank Facilities		[ICRA]A (Stable) / [ICRA]A1
Shreyas Shipping And Logistics Limited	Bank Facilities		[ICRA]A- (Stable)
Shriram Finance Limited (erstwhile Shriram Transport Finance Company Limited)	Sansar Trust May 2023 III	PTC Series A	Provisional [ICRA]AAA(SO)
Shriram Finance Limited (erstwhile Shriram Transport Finance Company Limited)	Sansar Trust May 2023 III	Second Loss Facility	Provisional [ICRA]A-(SO)
Shriram Finance Limited (erstwhile Shriram Transport Finance Company Limited)	Sansar Trust June 2023	Series A1 PTCs	Provisional [ICRA]AA+(SO)
Shriram Finance Limited (erstwhile Shriram Transport Finance Company Limited)	Sansar Trust June 2023	Series A2 PTCs	Provisional [ICRA]A-(SO)
Shubb Motors Private Limited	Bank Facilities		[ICRA]B+ (Stable)
SMFG India Credit Company Limited	Bank Facilities		[ICRA]AAA (Stable)
SMFG India Credit Company Limited	Non-convertible Debentures		[ICRA]AAA (Stable)
SMFG India Credit Company Limited	Subordinated Debt		[ICRA]AAA (Stable)
Sona Vets Private Limited	Bank Facilities		[ICRA]A (Stable) / [ICRA]A1
Spandana Sphoorty Financial Limited	Sirius 05 2023	PTC Series A1(a)	Provisional [ICRA]AA(SO)
Spandana Sphoorty Financial Limited	Sirius 05 2023	PTC Series A1(b)	Provisional [ICRA]A-(SO)
Sri Sai Hari Hara Estates Private Limited	Bank Facilities		[ICRA]BB- (Stable)
Sri Siddhartha Academy of Higher Education	Bank Facilities		[ICRA]BBB- (Stable)
Sudhakar Infratech Private Limited	Bank Facilities		[ICRA]BBB+ (Stable) / [ICRA]A2

Sundaram Home Finance Limited	Bank Facilities		[ICRA]AAA (Stable)
Sundaram Home Finance Limited	Non-convertible debentures		[ICRA]AAA (Stable)
Sushil Financial Services Private Limited	Bank Facilities		[ICRA]A3
Swami Chickens Private Limited	Bank Facilities		[ICRA]BBB- (Stable)
Swami Feeds Private Limited	Bank Facilities		[ICRA]BBB- (Stable) / [ICRA]A3
Synthetic Packers Private Limited	Bank Facilities		[ICRA]BBB+ (Stable) / [ICRA]A2
Tata Motors Finance Solutions Limited	Bank Facilities		[ICRA]AA-(Positive) / [ICRA]A1+
Tata Motors Finance Solutions Limited	Commercial Paper		[ICRA]A1+
Tata Motors Finance Solutions Limited	Non-convertible debentures		[ICRA]AA-(Positive)
Tata Motors Finance Solutions Limited		Perpetual Debt	[ICRA]A(Positive)
Tata Motors Finance Solutions Limited	Subordinated Debt		[ICRA]AA-(Positive)
TCG Urban Infrastructure Holdings Private Limited	Bank Facilities		[ICRA]BBB (Stable)
Transpek Industry Limited	Bank Facilities		[ICRA]A+ (Stable) / [ICRA]A1
TRL Krosaki Refractories Limited	Bank Facilities		[ICRA]AA (Stable)
Vivriti Asset Management Private Limited	Non-convertible Debentures		[ICRA]A- (Stable)
Vivriti Capital Private Limited	Non-convertible debentures		[ICRA]A (Stable)
V-Mart Retail Limited	Bank Facilities		[ICRA]AA-(Stable)
VRV Hospitality Private Limited	Bank Facilities		[ICRA]BB+ (Stable)
Willowood Industries Private Limited	Bank Facilities		[ICRA]BBB+ (Stable) / [ICRA]A2

Company Name (Reaffirmations)	Instrument	Instrument	Ratings
Aadhar Housing Finance Limited	Bank Facilities		[ICRA]AA (Stable)
Aadhar Housing Finance Limited	Non-convertible debentures		[ICRA]AA (Stable)
Aadhar Housing Finance Limited	Subordinated debt		[ICRA]AA (Stable)
Aadhar Housing Finance Limited	Commercial paper		[ICRA]A1+
ACPL Exports Private Limited	Bank Facilities		[ICRA]BBB (Stable)
Airports Authority of India	Bank Facilities		[ICRA]AAA (Stable)/[ICRA]A1+
Airports Authority of India	Bank Facilities		[ICRA]AAA (Stable)
Angre Port Private Limited	Bank Facilities		[ICRA]A-(CE)(Stable)
Aptiv Components India Private Limited	Bank Facilities		[ICRA]AA- (Stable) / [ICRA]A1+
ARG Outlier Media Private Limited	Bank Facilities		[ICRA]BBB (Stable)
Ashiana Housing Limited	Non-convertible Debentures		[ICRA]A (Stable)
Ashiana Housing Limited	Non-convertible Debentures		[ICRA]A (Stable)
Ashiana Housing Limited	Bank Facilities		[ICRA]A (Stable)
AVT Natural Products Limited	Bank Facilities		[ICRA]A+(Stable) / [ICRA]A1+
Bajaj Finance Ltd.	Non-convertible debentures		[ICRA]AAA(Stable)
Bajaj Finance Ltd.	Subordinated debt		[ICRA]AAA(Stable)
Bajaj Finance Ltd.	Fixed deposit		[ICRA]AAA(Stable)
Bajaj Finance Ltd.	Commercial paper		[ICRA]A1+
Bajaj Finance Ltd.	Non-convertible debentures		[ICRA]AAA(Stable)
Bajaj Finance Ltd.	Subordinated debt		[ICRA]AAA(Stable)
Balajee Infratech and Constructions Private Limited	Bank Facilities		[ICRA]A- (Negative) / [ICRA]A2+
Banas Stones Pvt. Ltd.	Bank Facilities		[ICRA]B+ (Stable) / [ICRA]A4
Bank of Maharashtra	Basel II Lower Tier II Bonds		[ICRA]AA (Positive)
Bank of Maharashtra	Basel III Tier II Bonds		[ICRA]AA (Positive)
Barclays Bank PLC (India Operations)	Certificates of deposit		[ICRA]A1+
Barclays Investments & Loans (India) Private Limited	Commercial paper		[ICRA]A1+
Barclays Investments & Loans (India) Private Limited	Equity linked debenture		PP-MLD[ICRA]AAA (Stable)
Barclays Investments & Loans (India) Private Limited	Non-convertible debenture		[ICRA]AAA (Stable)
Barclays Investments & Loans (India) Private Limited	Bank Facilities		[ICRA]AAA (Stable) / [ICRA]A1+
Barclays Securities (India) Private Limited	Commercial paper		[ICRA]A1+
Bata India Limited	Bank Facilities		[ICRA]AA+ (Stable)
Belgaum Solar Power Private Limited	Bank Facilities		[ICRA]A (Stable)
Bhadra International (India) Private Limited	Bank Facilities		[ICRA]D / [ICRA]D
C. L. Enterprises Pvt. Ltd.	Bank Facilities		[ICRA]A (Stable)
C.E.O.A Educational Society	Bank Facilities		[ICRA]BB+ (Stable)
Camions Logistics Solutions Private Limited	Bank Facilities		[ICRA]BBB- (Negative)
Caratlane Trading Pvt Ltd	Commercial Paper		[ICRA]A1+
Cars24 Financial Services Private Limited	PTC Series A1	Ramplimg 01 2022	[ICRA]A-(SO)
Cars24 Financial Services Private Limited	PTC Series A2	Ramplimg 01 2022	[ICRA]BBB(SO)
Cars24 Financial Services Private Limited	PTC Series A3	Ramplimg 01 2022	[ICRA]BB(SO)
Cars24 Financial Services Private Limited	Series A1 PTC	Nimbus 2022 VF McLaren	[ICRA]A-(SO)
Cars24 Financial Services Private Limited	Series A2 PTC	Nimbus 2022 VF McLaren	[ICRA]BBB(SO)
Cars24 Financial Services Private Limited	Series A3 PTC	Nimbus 2022 VF McLaren	[ICRA]BB+(SO)
Cars24 Financial Services Private Limited	Series A1 PTC	Heather 03 2022	[ICRA]A-(SO)
Cars24 Financial Services Private Limited	Series A2 PTC	Heather 03 2022	[ICRA]BBB(SO)
Cars24 Financial Services Private Limited	Series A3 PTC	Heather 03 2022	[ICRA]BB+(SO)
Cessna Garden Developers Private Limited	Bank Facilities		[ICRA]A- (Stable)
Chennai International Terminals Private Limited	Bank Facilities		[ICRA]A1
Chowgule and Company Private Limited	Bank Facilities		[ICRA]A+ (Stable) / [ICRA]A1
Chromachemie Laboratory Private Limited	Bank Facilities		[ICRA]BBB+ (Stable) / [ICRA]A2
Coastal Marine Construction And Engineering Limited	Bank Facilities		[ICRA]A+ (Stable) / [ICRA]A1+
CSE Dakshina Solar Private Limited	Bank Facilities		[ICRA]A-(Stable)
CSE Deccan Solar Private Limited	Bank Facilities		[ICRA]A- (Stable)
Cube Highways Trust	Bank Facilities		[ICRA]AAA (Stable)
Desai Brothers Limited	Fixed Deposit		[ICRA]A+ (Stable)
DSP Investment Managers Private Limited	DSP Liquidity Fund		[ICRA]A1+mfs
DSP Investment Managers Private Limited	DSP Ultra Short Fund		[ICRA]A1+mfs
DSP Investment Managers Private Limited	DSP Short Term Fund		[ICRA]AAAmfs
DSP Investment Managers Private Limited	DSP Banking & PSU Debt Fund		[ICRA]AAAmfs
DSP Investment Managers Private Limited	DSP Strategic Bond Fund		[ICRA]AAAmfs
DSP Investment Managers Private Limited	DSP Low Duration Fund		[ICRA]AAAmfs
DSP Investment Managers Private Limited	DSP Corporate Bond Fund		[ICRA]AAAmfs
DSP Investment Managers Private Limited	DSP Floater Fund		[ICRA]AAAmfs
DSP Investment Managers Private Limited	DSP Overnight Fund		[ICRA]A1+mfs
E to E Transportation Infrastructure Private Limited	Bank Facilities		[ICRA]A4+
Ecap Equities Limited (Erstwhile Edel Land Limited)	Market linked debentures		PP-MLD[ICRA]A+ (Stable)
Ecap Equities Limited (Erstwhile Edel Land Limited)	Market linked debentures		PP-MLD[ICRA]A+ (Stable)
ECL Finance Limited	Bank Facilities		[ICRA]A+ (Stable) / [ICRA]A1
ECL Finance Limited	Retail Non-convertible debenture		[ICRA]A+ (Stable)
ECL Finance Limited	Principal protected market linked debenture		PP-MLD[ICRA]A+ (Stable)
ECL Finance Limited	Non-convertible debenture		[ICRA]A+ (Stable)
ECL Finance Limited	Subordinated debt		[ICRA]A+ (Stable)
ECL Finance Limited	Retail Non-convertible debenture		[ICRA]A+ (Stable)
ECL Finance Limited	Principal protected market linked debenture		PP-MLD[ICRA]A+ (Stable)
ECL Finance Limited	Bank Facilities		[ICRA]A+ (Stable) / [ICRA]A1
Edel Finance Company Limited	Non-convertible debenture		[ICRA]A+ (Stable)
Edel Finance Company Limited	Principal protected market linked debentures		PP-MLD[ICRA]A+ (Stable)
Edel Finance Company Limited	Subordinated debt		[ICRA]A+ (Stable)
Edel Finance Company Limited	Bank Facilities		[ICRA]A+ (Stable)
Edel Finance Company Limited	Principal protected market linked debentures		PP-MLD[ICRA]A+ (Stable)
Edelweiss Asset Management Limited	Edelweiss Liquid Fund		[ICRA]A1+mfs
Edelweiss Asset Reconstruction Company Limited	Non-convertible debenture		[ICRA]A (Stable)
Edelweiss Asset Reconstruction Company Limited	Non-convertible debenture		[ICRA]A+(CE) (Stable)
Edelweiss Asset Reconstruction Company Limited	Bank Facilities		[ICRA]A (Stable)
Edelweiss Asset Reconstruction Company Limited	Bank Facilities		[ICRA]A (Stable)
Edelweiss Asset Reconstruction Company Limited	Principal Protected Market Linked Debenture		PP-MLD [ICRA]A+(CE)(Stable)
Edelweiss Asset Reconstruction Company Limited	Principal Protected Market Linked Debenture		PP-MLD [ICRA]A+(CE)(Stable)
Edelweiss Financial Services Limited	Retail Non-convertible debenture		[ICRA]A+ (Stable)
Edelweiss Financial Services Limited	Retail Non-convertible debenture		[ICRA]A+ (Stable)
Edelweiss Retail Finance Limited	Non-convertible debenture		[ICRA]A+ (Stable)
Edelweiss Retail Finance Limited	Retail Non-convertible debenture		[ICRA]A+ (Stable)
Edelweiss Retail Finance Limited	Subordinated debt		[ICRA]A+ (Stable)
Edelweiss Retail Finance Limited	Bank Facilities		[ICRA]A+ (Stable)
Edelweiss Retail Finance Limited	Bank Facilities		[ICRA]A+ (Stable)
Edelweiss Retail Finance Limited	Retail Non-convertible debenture		[ICRA]A+ (Stable)
Edelweiss Retail Finance Limited	Non-convertible debenture		[ICRA]A+ (Stable)
Edelweiss Rural & Corporate Services Limited	Non-convertible debenture		[ICRA]A+ (Stable)
Edelweiss Rural & Corporate Services Limited	Bank Facilities		[ICRA]A+ (Stable)
Escorts Kubota Limited	Bank Facilities		[ICRA]AA+ (Stable) / [ICRA]A1+
Exide Industries Limited	Bank Facilities		[ICRA]AAA (Stable)
Exide Industries Limited	Commercial Paper		[ICRA]A1+
Fairsun Solar Private Limited	Bank Facilities		[ICRA]A-(Stable)
Fincare Small Finance Bank Limited	Bank Facilities		[ICRA]A (Positive)
Fincare Small Finance Bank Limited	Tier II bonds		[ICRA]A (Positive)

Fincare Small Finance Bank Limited	Lower Tier II bonds		[ICRA]A (Positive)
Fincare Small Finance Bank Limited	Fixed deposits		[ICRA]A (Positive)
Fincare Small Finance Bank Limited	Bank Facilities		[ICRA]A (Positive)
Fincare Small Finance Bank Limited	Tier II bonds		[ICRA]A (Positive)
Fincare Small Finance Bank Limited	Fixed deposits		[ICRA]A (Positive)
Fine Organic Industries Limited	Bank Facilities		[ICRA]A1+
Five-Star Business Finance Limited	Market linked debenture		PP-MLD[ICRA]AA- (Stable)
Five-Star Business Finance Limited	Non-convertible debentures		[ICRA]AA- (Stable)
Five-Star Business Finance Limited	Non-convertible debentures		[ICRA]AA- (Stable)
Five-Star Business Finance Limited	Bank Facilities		[ICRA]AA- (Stable)
Flamesun Solar Private Limited	Bank Facilities		[ICRA]A- (Stable)
Flaresun Solar Private Limited	Bank Facilities		[ICRA]BBB+ (Stable)
Fritzmeier Motherson Cabin Engineering Private Limited	Bank Facilities		[ICRA]A+ (Stable) / [ICRA]A1
Gail (India) Limited	Bank Facilities		[ICRA]AAA (Stable) / [ICRA]A1+
Gail (India) Limited	Commercial paper		[ICRA]A1+
Ganesh Ecopet Private Limited	Bank Facilities		[ICRA]A- (Stable)
Ganesh Ecopet Private Limited	Bank Facilities		[ICRA]A (Stable) / [ICRA]A1
Girnar Software Pvt. Ltd.	Compulsorily Convertible Debentures		[ICRA]BBB- (Stable)
GMM Pfaudler Limited	Bank Facilities		[ICRA]AA- (Stable) / [ICRA]A1+
Godrej Properties Limited	Bank Facilities		[ICRA]AA+ (Stable) / [ICRA]A1+
Godrej Properties Limited	Commercial paper		[ICRA]A1+
Godrej Properties Limited	Non-convertible debenture		[ICRA]AA+ (Stable)
Gove Finance Limited	Fixed deposit		[ICRA]BBB- (Stable)
Grant Thornton Advisory Private Limited	Bank Facilities		[ICRA]A+ (Stable)
Grant Thornton Bharat LLP	Bank Facilities		[ICRA]A+ (Stable)
Greenzest Sun Park Private Limited	Bank Facilities		[ICRA]A- (Stable)
HMC MM Auto Limited	Bank Facilities		[ICRA]A1+
ICICI Securities Primary Dealership Limited	Commercial Paper		[ICRA]A1+
India Shelter Finance Corporation Limited	Principal protected market linked debentures		PP-MLD [ICRA]AAA(CE) (Stable)
India Shelter Finance Corporation Limited	Non-convertible debentures		[ICRA]AAA(CE) (Stable)
Indian Railway Finance Corporation Ltd	Long-term borrowing programme FY2023 and FY2024		[ICRA]AAA (Stable)
Indian Railway Finance Corporation Ltd	Short-term borrowing programme		[ICRA]A1+
Indian Railway Finance Corporation Ltd	Previous years rated long-term borrowing programmes		[ICRA]AAA (Stable)
Indian Renewable Energy Development Agency Limited	Long-term bonds programme FY2023		[ICRA]AAA (Stable)
Indian Renewable Energy Development Agency Limited	Previous years bonds programme		[ICRA]AAA (Stable)
Indian Renewable Energy Development Agency Limited	Gol fully-serviced bonds		[ICRA]AAA (Stable)
Indian Renewable Energy Development Agency Limited	Perpetual bonds		[ICRA]AA+ (Stable)
Indian Renewable Energy Development Agency Limited	Subordinated debt Tier-II bonds		[ICRA]AAA (Stable)
Indira IVF Hospital Private Limited	Issuer rating		[ICRA]A (Stable)
Innovsource Services Private Limited	Bank Facilities		[ICRA]A1
INR Energy Ventures Private Limited	Bank Facilities		[ICRA]A (Stable)
Intercontinental Consultants and Technocrats Pvt. Ltd.	Bank Facilities		[ICRA]BBB- (Stable) / [ICRA]A3
International Biotech Park Limited	Bank Facilities		[ICRA]BBB (Stable)
International Travel House Limited	Bank Facilities		[ICRA]AA(Stable) / [ICRA]A1+
IRB MP Expressway Private Limited	Bank Facilities		[ICRA]AA- (Stable)
Ivalue Infosolutions Pvt Ltd	Bank Facilities		[ICRA]A- (Stable) / [ICRA]A2+
Jayabheri Automotives Private Limited	Bank Facilities		[ICRA]BB (Stable) / [ICRA]A4
Jharkhand Central Railway Limited	Bank Facilities		[ICRA]BBB+ (Stable)
John Deere Financial India Private Limited	Bank Facilities		[ICRA]AAA (Stable)
John Deere Financial India Private Limited	Commercial Paper		[ICRA]A1+
Julius Baer Capital (India) Private Limited	Commercial Paper		[ICRA]A1+
Juniper Green Energy Private Limited	Bank Facilities		[ICRA]A (Positive) / [ICRA]A2+
Kajaria Ceramics Limited	Bank Facilities		[ICRA]AA (Stable) / [ICRA]A1+
Kalyani Rafael Advanced Systems Private Limited	Bank Facilities		[ICRA]A- (Stable) / [ICRA]A2+
Kay Jay Forgings Pvt.Ltd.	Issuer Rating		[ICRA]BBB+ (Stable)
Kay Jay Forgings Pvt.Ltd.	Bank Facilities		[ICRA]BBB+ (Stable) / [ICRA]A2
Kitex Apparel Parks Limited	Bank Facilities		[ICRA]A (Negative) / [ICRA]A1
Kitex Childrenswear Limited	Bank Facilities		[ICRA]A1
Kitex Garments Limited	Bank Facilities		[ICRA]A+ (Negative) / [ICRA]A1
Kotak Mahindra Bank Limited	Infrastructure bonds		[ICRA]AAA (Stable)
Kotak Mahindra Prime Limited	Commercial paper (IPO financing)		[ICRA]A1+
Kotak Mahindra Prime Limited	Commercial paper		[ICRA]A1+
Kotak Mahindra Prime Limited	Non-convertible debentures		[ICRA]AAA(Stable)
Kotak Mahindra Prime Limited	Non-convertible debentures		[ICRA]AAA(Stable)
Kotak Mahindra Prime Limited	Subordinated debt		[ICRA]AAA(Stable)
Kotak Mahindra Prime Limited	Subordinated debt		[ICRA]AAA(Stable)
Kotak Mahindra Prime Limited	Nifty linked debentures		PP-MLD[ICRA]AAA(Stable)
Kotak Mahindra Prime Limited	Bank Facilities		[ICRA]AAA(Stable)
KSB Limited	Bank Facilities		[ICRA]AA+(Stable) / [ICRA]A1+
Kutch Railway Company Limited	Bank Facilities		[ICRA]A(Stable)
Larsen & Toubro Limited	Non-convertible debentures		[ICRA]AAA (Stable)
Larsen & Toubro Limited	Commercial paper		[ICRA]A1+
Lemica Paper Mill	Bank Facilities		[ICRA]BB (Stable) / [ICRA]A4
Lendingkart Finance Limited	Market Linked Debenture		PP-MLD [ICRA]BBB+ (Positive)
Lendingkart Finance Limited	Non-convertible debentures		[ICRA]BBB+ (Positive)
Lendingkart Finance Limited	Non-convertible debentures		[ICRA]BBB+ (Positive)
Lendingkart Finance Limited	Bank Facilities		[ICRA]BBB+ (Positive) / [ICRA]A2
LI Industrial Parks Pvt Ltd	Bank Facilities		[ICRA]BBB (Positive)
LIC Mutual Fund Asset Management Limited	LIC MF Money Market Fund		[ICRA]A1+mfs
LIC Mutual Fund Asset Management Limited	LIC MF Liquid Fund		[ICRA]A1+mfs
LIC Mutual Fund Asset Management Limited	LIC MF Savings Fund		[ICRA]AAAmfs
LIC Mutual Fund Asset Management Limited	LIC MF Bond Fund		[ICRA]AAAmfs
LIC Mutual Fund Asset Management Limited	LIC MF Banking & PSU Debt Fund		[ICRA]AAAmfs
Lulu India Shopping Mall Private Limited (formerly Lulu Lucknow Shopping Mall)	Bank Facilities		[ICRA]BBB (Stable)
Lulu International Shopping Malls Private Limited	Bank Facilities		[ICRA]BBB+ (Stable)
Macrotech Developers Limited	Bank Facilities		[ICRA]A+ (Positive) / [ICRA]A1
Macrotech Developers Limited	Non-Convertible Debentures		[ICRA]A+ (Positive)
Macrotech Developers Limited	Non-Convertible Debentures		[ICRA]A+ (Positive)
Macrotech Developers Limited	Bank Facilities		[ICRA]A+ (Positive)
Mahansaria Tyres Private Limited	Bank Facilities		[ICRA]BBB (Positive) / [ICRA]A3+
Mahindra Manulife Investment Management Private Limited	Mahindra Manulife Liquid Fund		[ICRA]A1+mfs
Mahindra Manulife Investment Management Private Limited	Mahindra Manulife Low Duration Fund		[ICRA]AAAmfs
Mahindra Manulife Investment Management Private Limited	Mahindra Manulife Ultra Short-Term Fund		[ICRA]A1+mfs
Manubhai Mangaldas Securities Pvt Ltd	Bank Facilities		[ICRA]BB (Stable) / [ICRA]A4+
Mavani Construction	Bank Facilities		[ICRA]BB- (Stable) / [ICRA]A4
Mazda Limited	Bank Facilities		[ICRA]A (Stable)/[ICRA]A1
Micro Plastics Private Limited	Bank Facilities		[ICRA]A2+
Microcare Computers Pvt. Ltd	Bank Facilities		[ICRA]BBB- (Stable) / [ICRA]A3
MPlastics Toys and Engineering Private Limited	Bank Facilities		[ICRA]A2+
MTAR Technologies Limited	Bank Facilities		[ICRA]A (Stable) / [ICRA]A1
Nandan Petrochem Limited	Bank Facilities		[ICRA]BBB+ (Stable) / [ICRA]A2
NeoGrowth Credit Private Limited	Non-convertible debenture		[ICRA]BBB (Stable)
NeoGrowth Credit Private Limited	Bank Facilities		[ICRA]BBB (Stable)
Netra Wind Private Limited	Bank Facilities		[ICRA]BBB (Stable) / [ICRA]A3+
Nido Home Finance Limited	Retail Non-convertible debenture		[ICRA]A+ (Stable)
Nido Home Finance Limited	Subordinated debt		[ICRA]A+ (Stable)
Nido Home Finance Limited	Non-convertible debenture		[ICRA]A+ (Stable)
Nido Home Finance Limited	Bank Facilities		[ICRA]A+ (Stable)
Nido Home Finance Limited	Non-convertible debenture		[ICRA]A+ (Stable)
Nido Home Finance Limited	Bank Facilities		[ICRA]A+ (Stable)
Nirmal Seeds Private Limited	Bank Facilities		[ICRA]BBB (Positive)
Northern Arc Capital Limited	PTC Series A2	IFMR Capital Mosec Enigma 2016	[ICRA]D(SO)
Oriental Aromatics Limited	Bank Facilities		[ICRA]A2+
Oswal Woollen Mills Limited	Bank Facilities		[ICRA]A (Stable) / [ICRA]A2+
Oswal Woollen Mills Limited	Commercial Paper		[ICRA]A2+
P.S.R. Granites	Bank Facilities		[ICRA]B+ (Stable) / [ICRA]A4
P.S.R. Granites Pvt. Ltd.	Bank Facilities		[ICRA]B+ (Stable) / [ICRA]A4
Parsons Nutritionals Private Limited	Bank Facilities		[ICRA]BBB+ (Stable)
Penguin Trading & Agencies Limited	Bank Facilities		[ICRA]A (Stable)/[ICRA]A1
Performance Chemiserve Limited	Bank Facilities		[ICRA]A+ (Stable)
Pillai and Sons Motor Company	Bank Facilities		[ICRA]BBB (Stable) / [ICRA]A3+
Poonawalla Housing Finance Limited	PTC Series A1	MHFL SECURITISATION TRUST I	[ICRA]AA(SO)
Poonawalla Housing Finance Limited	PTC Series A2	MHFL SECURITISATION TRUST I	[ICRA]AA(SO)
Poonawalla Housing Finance Limited	Second Loss Facility	MHFL SECURITISATION TRUST I	[ICRA]BBB-(SO)
Power Grid Corporation of India Limited	Long-term bonds		[ICRA]AAA (Stable)
Power Grid Corporation of India Limited	Long-term bonds		[ICRA]AAA (Stable)

Power Grid Corporation of India Limited	Commercial paper/Short-term borrowing programme	[ICRA]A1+
Power Grid Corporation of India Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Premier Explosives Limited	Bank Facilities	[ICRA]BBB+(Stable) / [ICRA]A2
Priyablu Shipping Pvt Ltd	Bank Facilities	[ICRA]BBB- (Stable)
Provence Developers Private Limited	Bank Facilities	[ICRA] BBB- (Stable)
Provident Housing Limited	Bank Facilities	[ICRA]- (Stable) / [ICRA]A2+
Puravankara Limited (Previously Puravankara Projects Limited)	Bank Facilities	[ICRA]- (Stable) / [ICRA]A2+
Ramco Systems Limited	Bank Facilities	[ICRA]A2+
Rashtriya Chemicals and Fertilizers Limited	Bank Facilities	[ICRA]AA(Stable)
Rashtriya Chemicals and Fertilizers Limited	Non-convertible debentures	[ICRA]AA(Stable)
Rashtriya Chemicals and Fertilizers Limited	Commercial Paper	[ICRA]A1+
Redington Limited	Commercial Paper	[ICRA]A1+
Redington Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
Religare Finvest Limited	Non-convertible debentures	[ICRA]D
Religare Finvest Limited	Bank Facilities	[ICRA]D / [ICRA]D
RMZ Infinity (Chennai) Private Limited	Bank Facilities	[ICRA]- (Stable)
Sanghvi Movers Limited	Bank Facilities	[ICRA]A1
Satin Creditcare Network Ltd.	Commercial paper	[ICRA]A1
Satin Creditcare Network Ltd.	Non-convertible debentures	[ICRA]- (Stable)
Satin Creditcare Network Ltd.	Subordinated debt	[ICRA]- (Stable)
Satin Creditcare Network Ltd.	Subordinated debt	[ICRA]- (Stable)
Satin Creditcare Network Ltd.	Bank Facilities	[ICRA]- (Stable) / [ICRA]A1
Satin Creditcare Network Ltd.	Bank Facilities	[ICRA]A(CE) (Stable)
SCG Contracts India Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
Senco Gold Limited	Bank Facilities	[ICRA]A2+
Shalimar Hatcheries Limited	Bank Facilities	[ICRA]A (Stable)/ [ICRA]A1
Shalimar Nutrients Pvt Ltd	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Shalimar Pellet Feeds Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Sheth Developers Private Limited	Bank Facilities	[ICRA]BBB- (Stable)
Sheth Developers Private Limited	Non Convertible Debentures	[ICRA]BBB- (Stable)
Shree Gautam Construction Co. Ltd.	Bank Facilities	[ICRA]- (Stable) / [ICRA]A2+
Shrem Infra Structure Private Limited	Non-convertible debentures	[ICRA]AA (Negative)
Shrem Infra Structure Private Limited	Market-linked debentures	PP-MLD [ICRA]AA (Negative)
Shrem InvIT	Bank Facilities	[ICRA]AAA (Negative)
Shrem InvIT	Issuer Rating	[ICRA]AAA (Negative)
Shubh Motors Private Limited	Bank Facilities	[ICRA]B+ (Stable)
SKS Fasteners Limited	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2
Skyline Foundations and Structures Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
SMFG India Credit Company Limited	Principal Protected Market Linked Non-convertible Debentures	PP-MLD [ICRA]AAA (Stable)
SMFG India Credit Company Limited	Bank Facilities	[ICRA]AAA (Stable)
SMFG India Credit Company Limited	Issuer Rating	[ICRA]AAA (Stable)
SMFG India Credit Company Limited	Non-convertible Debentures	[ICRA]AAA (Stable)
SMFG India Credit Company Limited	Non-convertible Debentures	[ICRA]AAA (Stable)
SMFG India Credit Company Limited	Commercial Paper	[ICRA]A1+
SMFG India Credit Company Limited	Short-term Debt	[ICRA]A1+
SMFG India Credit Company Limited	Subordinated Debt	[ICRA]AAA (Stable)
SMFG India Credit Company Limited	Retail Non-convertible Debentures	[ICRA]AAA (Stable)
Sobha Limited	Bank Facilities	[ICRA]A+ (Stable)
Sona Vets Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Sorion Solar Private Limited	Bank Facilities	[ICRA]A-(Stable)
Spaceway Wellness Private Limited	Bank Facilities	[ICRA]A (Stable)
Standard Retail Private Limited	Bank Facilities	[ICRA]BBB- (Negative) / [ICRA]A3
Strongsun Renewables Private Limited	Bank Facilities	[ICRA]- (Stable)
Sudhakar Infratech Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Sunbarn Renewables Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Sundaram Finance Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Sundaram Finance Limited	Fixed deposits	[ICRA]AAA(Stable)
Sundaram Finance Limited	Subordinated debentures	[ICRA]AAA(Stable)
Sundaram Finance Limited	Non-convertible debentures	[ICRA]AAA(Stable)
Sundaram Finance Limited	Commercial Paper	[ICRA]A1+
Sundaram Home Finance Limited	Bank Facilities	[ICRA]AAA (Stable)
Sundaram Home Finance Limited	Subordinated debt	[ICRA]AAA (Stable)
Sundaram Home Finance Limited	Fixed deposits	[ICRA]AAA (Stable)
Sundaram Home Finance Limited	Commercial paper	[ICRA]A1+
Sundaram Home Finance Limited	Non-convertible debentures	[ICRA]AAA (Stable)
Sundaram Home Finance Limited	Non-convertible debentures	[ICRA]AAA (Stable)
Sundew Properties Limited	Non-convertible debenture	[ICRA]AAA (Stable)
Sunsole Renewables Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Sunstreet Solar Private Limited	Bank Facilities	[ICRA]- (Stable)
Sunstrength Renewables Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Sunstrength Solar Private Limited	Bank Facilities	[ICRA]- (Stable)
Sushil Financial Services Private Limited	Bank Facilities	[ICRA]A3
Tamil Nadu Generation and Distribution Corporation Ltd	Non-convertible bond	[ICRA]- (CE) (Stable)
Tata Steel Limited	Commercial Paper	[ICRA]A1+
TCG Urban Infrastructure Holdings Private Limited	Bank Facilities	[ICRA]BBB (Stable)
Telangana Publications Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Tempens Instruments (I) Pvt. Ltd.	Bank Facilities	[ICRA]A-(Positive)
The Tata Power Company Limited	Non-convertible debentures	[ICRA]AA (Positive)
The Tata Power Company Limited	Non-convertible debentures	[ICRA]AA (Positive)
Transpek Industry Limited	Issuer Rating	[ICRA]A+ (Stable)
TRL Krosaki Refractories Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
TRL Krosaki Refractories Limited	Commercial Paper	[ICRA]A1+
Utkal Feeds Private Limited	Bank Facilities	[ICRA]A (Stable)
Vankon Modular Private Limited	Bank Facilities	[ICRA]BB+ (Stable)
Varthana Finance Private Limited (erstwhile Thirumeni Finance Private Limited)	Non-convertible Debentures	[ICRA]BBB- (Stable)
Varthana Finance Private Limited (erstwhile Thirumeni Finance Private Limited)	Non-convertible Debentures	[ICRA]BBB- (Stable)
Varthana Finance Private Limited (erstwhile Thirumeni Finance Private Limited)	Bank Facilities	[ICRA]BBB- (Stable)
Veto Switchgears and Cables Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Vilas Transcore Limited	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2
Virtusa Consulting Services Private Limited	Non-convertible debentures	[ICRA]A (Stable)
Viva Books Private Limited	Bank Facilities	[ICRA]BB+ (Positive)
Vivriti Capital Private Limited	Market linked debenture	PP-MLD[ICRA]A (Stable)
Vivriti Capital Private Limited	Non-convertible debentures	[ICRA]A (Stable)
Vivriti Capital Private Limited	Non-convertible debentures	[ICRA]A (Stable)
Vivriti Capital Private Limited	Bank Facilities	[ICRA]A (Stable)
V-Mart Retail Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+
Yojana Poultry Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Zensar Technologies Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
Zerach Renewables Energy Private Limited	Bank Facilities	[ICRA]- (Stable)

Upgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Beardsell Limited	Fixed deposit	[ICRA]BB (Stable)	[ICRA]BB+ (Stable)
Bhartiya Urban Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB+(Stable)
Blacksoil Capital Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	[ICRA]BBB+ (Stable) / [ICRA]A2
Blacksoil Capital Private Limited	Long-term Borrowings	[ICRA]BBB (Stable)	[ICRA]BBB+ (Stable)
Blacksoil Capital Private Limited	Commercial Paper	[ICRA]A3+	[ICRA]A2
Central Bank of India	Basel III Tier II Bonds	[ICRA]A+ (Positive)	[ICRA]AA- (Stable)
Clix Capital Services Private Limited	BL Indigo 012 Series A1 PTC	[ICRA]AA-(SO)	[ICRA]AAA(SO)
Clix Capital Services Private Limited	BL Indigo 013 Series A1 PTC	[ICRA]AA-(SO)	[ICRA]AA+(SO)
Container Corporation of India Ltd.	Bank Facilities	[ICRA]AA+ Rating watch with developing implications	[ICRA]AAA (Stable)
Container Corporation of India Ltd.	Issuer Rating	[ICRA]AA+ Rating watch with developing implications	[ICRA]AAA (Stable)
Cropnosys India Pvt Ltd	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]- (Stable) / [ICRA]A2+
Davat Beverages Pvt. Ltd.	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BBB (Stable) / [ICRA]A3+
E to E Transportation Infrastructure Private Limited	Bank Facilities	[ICRA]BB (Stable) ISSUER NOT COOPERATING	[ICRA]BB+ (Stable)
Elecon Engineering Company Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1	[ICRA]AA- (Stable) / [ICRA]A1+
Emudhra Limited	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2	[ICRA]- (Stable) / [ICRA]A2+
Enviro Solaire Private Limited	Bank Facilities	[ICRA]AA (Stable)	[ICRA]AA+ (Stable)
Fine Organic Industries Limited	Bank Facilities	[ICRA]AA- (Stable)	[ICRA]AA (Stable)
Hemant Surgical Industries Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4	[ICRA]BB+ (Positive) / [ICRA]A4+
Innovsource Services Private Limited	Bank Facilities	[ICRA]A (Stable)	[ICRA]A+ (Stable)
Midmark India Private Limited	Bank Facilities	[ICRA]BBB- (Positive) / [ICRA]A3	[ICRA]BBB (Stable) / [ICRA]A3+
Millennia Realtors Private Limited	Bank Facilities	[ICRA]A (Stable)	[ICRA]A+ (Stable)
Prahitha Constructions Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)	[ICRA]- (Stable)
R.N. Gupta & Co. Ltd.	Bank Facilities	[ICRA]- (Stable) / [ICRA]A2+	[ICRA]A (Stable) / [ICRA]A1
Radiant Indus Chem Pvt. Ltd.	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BBB (Stable) / [ICRA]A3+

Repco Micro Finance Limited	Bank Facilities	[ICRA]BBB (Stable)	[ICRA]BBB+ (Stable)
Saija Finance Private Limited	KIPlatform M22 – 006 Series A1 PTC	[ICRA]BBB+(SO)	[ICRA]AA+(SO)
Saija Finance Private Limited	KIPlatform M22 – 006 Series A2 PTC	[ICRA]BBB(SO)	[ICRA]AA+(SO)
Sanghvi Movers Limited	Bank Facilities	[ICRA]A (Stable)	[ICRA]A+ (Stable)
Senco Gold Limited	Fixed Deposit	[ICRA]A-(Positive)	[ICRA]A(Stable)
Senco Gold Limited	Bank Facilities	[ICRA]A-(Positive)	[ICRA]A(Stable)
Seven Star Steels Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	[ICRA]BBB- (Stable) / [ICRA]A3
Shankha Deep Exports Pvt. Ltd.	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]BB (Stable)
Solaire Urja Private Limited	Bank Facilities	[ICRA]A (Stable)	[ICRA]AA (Stable)
Sree Krishna Automotives Hyd. Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB(Stable)/[ICRA]A3+
Synthetic Packers Private Limited	Bank Facilities	[ICRA]BBB (Positive) / [ICRA]A3+	[ICRA]BBB+ (Stable) / [ICRA]A2
TEMA India Limited	Bank Facilities	[ICRA]BBB (Positive) / [ICRA]A3+	[ICRA]BBB+ (Stable) / [ICRA]A2
Uday Jewellery Industries Limited	Bank Facilities	[ICRA]BBB- (Stable)	[ICRA]BBB (Stable)

Downgrade

Entity	Instrument	Previous Rtg	Revised Rtg
Airvision India Private Limited	Bank Facilities	[ICRA]B+ (Negative) ISSUER NOT COOPERATING	[ICRA]B (Stable) ISSUER NOT COOPERATING
Alfanar Energy Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]BBB+ (Negative)
Amazone Ceramics Ltd.	Bank Facilities	[ICRA]BB+ (Negative) / [ICRA]A4+	[ICRA]BB (Negative) / [ICRA]A4
Asian Granite India Limited	Bank Facilities	[ICRA]A- (Negative) / [ICRA]A2+	[ICRA]BBB+ (Negative) / [ICRA]A2
Bandlaguda Jagir Municipal Corporation	Issuer Rating	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Cooper-Standard India Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Negative) ISSUER NOT COOPERATING	[ICRA]B (Stable) ISSUER NOT COOPERATING
GE Power India Limited (erstwhile Alstom India Limited)	Bank Facilities	[ICRA]A- (Negative) / [ICRA]A2+	[ICRA]BBB+ (Negative) / [ICRA]A2
Gloria Engineering Company	Bank Facilities	[ICRA]BBB- (Stable) ISSUER NOT COOPERATING / [ICRA]A3	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING
Hitesh Plastics Private Limited	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
Kali Aerated Water Works Private Limited	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
M3M India Private Limited	Bank Facilities	[ICRA]BBB (Stable)	[ICRA]BB- Rating watch with negative implications
Magnasoft Consulting India Private Limited	Bank Facilities	[ICRA]B+ (Negative) ISSUER NOT COOPERATING	[ICRA]B (Stable) ISSUER NOT COOPERATING
Mahabubnagar Municipality	Issuer Rating	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+(Stable) ISSUER NOT COOPERATING
Manglam Multiplex Private Limited	Bank Facilities	[ICRA]BBB- (Stable)	[ICRA]B+ Rating watch with negative implications
Manipal Natural Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	[ICRA]BBB- (Stable) / [ICRA]A3
MeritTrac Services Private Limited	Bank Facilities	[ICRA]BBB- (Stable)	[ICRA]BB+(Stable)
Micro Plastics Private Limited	Bank Facilities	[ICRA]A (Negative)	[ICRA]A- (Negative)
MPlastics Toys and Engineering Private Limited	Bank Facilities	[ICRA]A (Negative)	[ICRA]A- (Negative)
Nandan Denim Limited	Bank Facilities	[ICRA]BBB (Negative) / [ICRA]A3+	[ICRA]BBB- (Negative) / [ICRA]A3
Nizamabad Municipal Corporation	Issuer Rating	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Organic India Private Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1	[ICRA]BBB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A2 ISSUER NOT COOPERATING
Oriental Aromatics Limited	Bank Facilities	[ICRA]A (Negative)	[ICRA]A- (Stable)
Raghava Constructions (India) Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	[ICRA]BBB- (Negative) / [ICRA]A3
Rajam Engineering Contractors	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Ramco Systems Limited	Bank Facilities	[ICRA]A (Negative)	[ICRA]A- (Negative)
S.Subrahmanyan Construction Co. Private Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING
Saya Automobiles Limited	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Saya Automobiles Limited	Issuer rating	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
St. Johns Orthodox Church Society (Regd.)	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
The South India Paper Mills Limited	Bank Facilities	[ICRA]BBB (Negative) / [ICRA]A3+	[ICRA]BBB- (Negative) / [ICRA]A3
USHA Shriram Enterprises Private Limited	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA] A4 ISS	[ICRA]D / [ICRA]D

ISSUER NOT COOPERATING

Entity	Instrument	Ratings
Aadhi Cars Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Aai Krupa Cotton Industries	Bank Facilities	[ICRA]D
Adilabad Municipality	Issuer Rating	[ICRA]B+ (Stable)
Airvision India Private Limited	Bank Facilities	[ICRA]A4
Amit Enterprises Housing Limited	Bank Facilities	[ICRA]D
Ashritha Health Care Pvt Ltd	Bank Facilities	[ICRA]D
Associated Works Infra Pvt. Ltd.	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+
Atul Automotives	Bank Facilities	[ICRA]B+ (Stable)
B.V.L. Exports Private Limited	Bank Facilities	[ICRA]D
Bevcon Wayors Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Bharat Iron Syndicate	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Boss Cotton And Oil Industries	Bank Facilities	[ICRA]B- (Stable)
Botil Oil Tools India Private Limited	Bank Facilities	[ICRA]A4
Chandri Paper & Allied Products Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Chotta Shimla Projects Pvt. Ltd.	Bank Facilities	[ICRA]D
Classic Corrugations Private Limited	Bank Facilities	[ICRA]B (Stable)
Coastal Energen Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Cochin Bridge Infrastructure Company Limited	Bank Facilities	[ICRA]D
Cooper-Standard India Pvt. Ltd.	Bank Facilities	[ICRA]A4
Deco Equipments Private Limited	Bank Facilities	[ICRA]D
Dhadeshwar Cotton Private Limited	Bank Facilities	[ICRA]B (Stable)
DHS Hotels Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Diligent Media Corporation Limited	Non-convertible Debentures	[ICRA]D
Dipanshu Promoter & Builder Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Durga Polysters Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
East Hyderabad Expressway Limited	Bank Facilities	[ICRA]D
Everlast Roofing	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Future Corporate Resources Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Future Corporate Resources Private Limited	Market Linked Debenture	PP-MLD[ICRA]D
Ganapati Fishing Lines Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Genid Shipping And Logistics Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Gillco Developers & Builders Private Limited	Bank Facilities	[ICRA]D
GMR Kamalanga Energy Limited	Bank Facilities	[ICRA]D
Govardhan Ispat (India) Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable)
Hem Ceramics	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Hiraman Developers Private Limited	Bank Facilities	[ICRA]D
Hosley India Private Limited	Bank Facilities	[ICRA]B+(Stable) / [ICRA]A4
Ireo Private Limited	Bank Facilities	[ICRA]D
Jagtial Municipality	Issuer Rating	[ICRA]B+(Stable)
Jawaharnagar Municipal Corporation	Issuer Rating	[ICRA]B+ (Stable)
Jot Impex Pvt Ltd	Bank Facilities	[ICRA]D
JSB Aluminium Private Limited	Bank Facilities	[ICRA]B+ (Stable)
K. Rasiklal Exim Pvt. Ltd.	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
Kailash Devbuild (India) Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Kailash Trading Corporation	Bank Facilities	[ICRA]D / [ICRA]D
Kakatiya Constructions	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Kanyaka Corporation	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Krishna Construction Co.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
KTC Foods Private Limited	Bank Facilities	[ICRA]D
Lakshmidurga Textiles Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Lanarsy Infra Limited	Bank Facilities	[ICRA]B+(Stable) / [ICRA]A4
Lanco Solar Energy Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Lanco Solar Private Limited	Bank Facilities	[ICRA]D
Lemosa Tiles Llp	Bank Facilities	[ICRA]B+ (Stable)
Lml Limited	Preference Shares Capital	[ICRA]D
Lohiya Developers	Bank Facilities	[ICRA]B (Stable)
M.M. Brothers	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Mantra Packaging Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Mateshwari Food Stuff Private Limited	Bank Facilities	[ICRA]B (Stable)
Matrix Ceramic	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Merit Technologies India Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
Mini Construction	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
MITCON Consultancy and Engineering Services Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Modrina Auto Enterprises	Bank Facilities	[ICRA]B+ (Stable)
Montana Tiles Pvt. Ltd.	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Motherhood Institute of Management & Technology Society	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Mukta Industries Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Nandan Saha Steel Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Nandyala Satyanarayana	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
National (India) Contractors & Engineers	Bank Facilities	[ICRA]D / [ICRA]D
Natraj Industries	Bank Facilities	[ICRA]D
Natural Sugar and Allied Industries Limited	Bank Facilities	[ICRA]D
Nucon Pneumatics Private Limited	Bank Facilities	[ICRA]C+ / [ICRA]A4
Oshina Expo Pvt Ltd	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4

P.K. Mookanambalam & Co.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Pan Synthetics Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Pepsu Road Transport Corporation	Bank Facilities	[ICRA]B+ (Stable)	
Petal Motocon Pvt. Ltd.	Bank Facilities	[ICRA]B- (Stable)	
Pioneer Globex Private Limited	Bank Facilities	[ICRA]D	
PMJ Constructions Pvt. Ltd.	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Prakash Steel Corporation	Bank Facilities	[ICRA]D / [ICRA]D	
Prince Enterprises	Bank Facilities	[ICRA]B+(Stable) / [ICRA]A4	
R.S. Melgiri & Co.	Bank Facilities	[ICRA]B+ (Stable)	
Rajam Engineering Contractors	Bank Facilities	[ICRA]A4	
Riddhi Agro Industries	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Riyan Paper Mill	Bank Facilities	[ICRA]B+ (Stable)	
Rural Fairprice Wholesale Limited	Non Convertible Debentures	[ICRA]D	
S.B. Cars Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Sahuwala Cylinders Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Sarveshwari Exports Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Seleo Ceramic Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Sesa Minerals Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Shangri-La Industries Private Limited	Bank Facilities	[ICRA]B- (Stable)	
Shimla Tolls and Projects Pvt. Ltd.	Bank Facilities	[ICRA]C	
Shree Balbir Food Product Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Shree Harikrushna Cotton Industries	Bank Facilities	[ICRA]B (Stable)	
Shree Ram Cottex Industries Private Limited	Bank Facilities	[ICRA]B (Stable)	
Shreeji Construction	Bank Facilities	[ICRA]B+ (Stable)	
Shri Sode Vadiraja Mutt Education Trust	Bank Facilities	[ICRA]D	
Sindhu Cargo Services Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sipal Industries	Bank Facilities	[ICRA]B+ (Stable)	
Somatheeram Ayurvedic Hospital and Yoga Centre Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Sonex Industries	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sre Venkatachalapathy Textiles	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sree Venkata Sreedevi Power LLP	Bank Facilities	[ICRA]B+(Stable)	
Sri Lakshmi Satyanarayana Raw & Boiled Rice Mill	Bank Facilities	[ICRA]D	
Sri Narayani Plastics Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sri Shyam Agro Traders	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sri Vaishnavi Spintex (India) Private Ltd.	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Standard Consultants Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Suma Foods Private Limited	Bank Facilities	[ICRA]D	
Sunrise Seafoods India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Suryapet Municipality	Issuer ratings	[ICRA]B+ (Stable)	
Telawne Power Equipments Private Limited	Bank Facilities	[ICRA]B+(Stable) / [ICRA]A4	
The Karnataka Handloom Development Corporation Limited	Bank Facilities	[ICRA]B+ (Stable)	
The Scottish Assam (India) Limited	Bank Facilities	[ICRA]BBB+ (Stable)	
The Vijayawada Electricity Employees Cooperative Credit Society Limited	Bank Facilities	[ICRA]B (Stable)	
Titagarh Firema S.p.A.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Travancore Cocotuft Private Limited	Bank Facilities	[ICRA]A4	
Tube Turn India Private Limited	Bank Facilities	[ICRA]B+(Stable) / [ICRA]A4	
Tulip Telecom Limited	Non-ConvertibleDebenture	[ICRA]D	
Vamsi Pharma Private Limited	Bank Facilities	[ICRA]D	
Waterline Hotels Private Limited	Bank Facilities	[ICRA]B- (Stable)	
Wintop Vitrified Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	

RW Developing

Entity	Instrument	Previous Rtg	Revised Rtg
IIFL Securities Limited	Bank Facilities	[ICRA]A1+	[ICRA]A1+ Rating Watch with Developing Implications
IIFL Securities Limited	Commercial paper	[ICRA]A1+	[ICRA]A1+ Rating Watch with Developing Implications

RW Negaive

Entity	Instrument	Previous Rtg	Revised Rtg
Chiripal Textile Mills Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]BBB+ Rating Watch with Negative Implications / [ICRA]A2 Rating Watch with Negative Implications
Dholi Spintex Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]BBB+ Rating Watch with Negative Implications / [ICRA]A2 Rating Watch with Negative Implications
HDFC Credila Financial Services Limited	Bank Facilities	[ICRA]AAA Rating Watch with Developing Implications	[ICRA]AAA Rating watch with negative implications
HDFC Credila Financial Services Limited	Non-convertible Debentures	[ICRA]AAA Rating Watch with Developing Implications	[ICRA]AAA Rating watch with negative implications
HDFC Credila Financial Services Limited	Non-convertible subordinated debenture	[ICRA]AAA Rating Watch with Developing Implications	[ICRA]AAA Rating watch with negative implications
HDFC Credila Financial Services Limited	Perpetual debt	[ICRA]AA+ Rating Watch with Developing Implications	[ICRA]AA+ Rating watch with negative implications
Nandan Industries Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]BBB+ Rating Watch with Negative Implications / [ICRA]A2 Rating Watch with Negative Implications
Nandan Terry Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]BBB+ Rating Watch with Negative Implications / [ICRA]A2 Rating Watch with Negative Implications
Quality Exim Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]BBB+ Rating Watch with Negative Implications / [ICRA]A2 Rating Watch with Negative Implications