

**ICRA Rating Updates For the Month July 2018**

Company Name (New Ratings)	Instrument	Ratings
A & L Apparels Pvt Ltd	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Abis Exports (India) Private Limited	Non-Convertible Debenture	[ICRA]A+(Stable)
ABM Tele Mobiles India Pvt Ltd	Bank Facilities	[ICRA]BBB(Stable)
Adilabad Expressway Private Limited	Bank Facilities	[ICRA]D
Aditya Birla Finance Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
Agro Indus Credits Limited	Bank Facilities	[ICRA]A4
Anand Jewels (Indore) Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Anant Rice Industries	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Andhra Expressway Private Limited	Bank Facilities	[ICRA]AA(Stable)
ASA International India Microfinance Limited	Northern Arc 2018 MFI Icarus PTC Series A1	Provisional [ICRA]A-(SO)
ASA International India Microfinance Limited	Northern Arc 2018 MFI Icarus PTC Series A2	Provisional [ICRA]BBB+(SO)
Ashiana Housing Limited	Non-Convertible Debentures	[ICRA]A(Stable)
Ashoka Kharar Ludhiana Road Limited	Bank Facilities	[ICRA]A-(Stable)
Bajaj Finance Ltd.	Commercial Paper	[ICRA]A1+
Belstar Investment and Finance Private Limited	Vivriti Leko 001 062018 PTC Series A1	Provisional [ICRA]A(SO)
Belstar Investment and Finance Private Limited	Vivriti Leko 001 062018 PTC Series A2	Provisional [ICRA]BBB+(SO)
Bharat Financial Inclusion Limited	Indian Microfinance Loan Receivables Trust July 2018 P	Provisional [ICRA]AA(SO)
C & R Textiles (P) Ltd.	Issuer Rating	[ICRA]BB(Stable)
Capital First Limited	Commercial Paper	[ICRA]A1+
Caspian Impact Investments Private Limited	Bank Facilities	[ICRA]BBB(Positive)
Caspian Impact Investments Private Limited	Non-Convertible Debenture	[ICRA]BBB(Positive)
Caspro Metal Industries Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Cessna Garden Developers Private Limited	Bank Facilities	Provisional [ICRA]A+(SO)(Stable)
Chordia Food Products Limited	Bank Facilities	[ICRA]BB(Stable)
Clean Wind Power (Devgarh) Private Limited	Bank Facilities	[ICRA]A-(Stable)
Coastal Consolidated Structures Pvt. Ltd	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
CreditAccess Grameen Limited	Northern Arc 2018 MFI Nowshera PTC Series A	Provisional [ICRA]A(SO)
Dalkan Ship Breaking Ltd.	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Duke Fashions (India) Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Duroflex Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Eagle Continental Foods Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
ECL Finance Limited	Commercial Paper	[ICRA]A1+
ECL Finance Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
Economic And Entrepreneurship Development Found	Bank Facilities	[ICRA]BBB+(Stable)
Edelweiss Commodities Services Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
Elegant Forge & Equipments Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Empire Industries Limited	Bank Facilities	[ICRA]A1
Empire Industries Limited	Fixed Deposits	MA(Stable)
Essel Mining & Industries Limited	Commercial Paper	[ICRA]A1+
GANGA RASAYANIE PRIVATE LIMITED	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
GE Power Systems India Private Limited (erstwhile A	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Goa-Tannar Transmission Project Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Gokaldas Exports Limited	Bank Facilities	[ICRA]BBB-(Stable)
Gokul Agro Resources Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Gokul Refoils & Solvent Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
GVPR Engineers Limited	Bank Facilities	[ICRA]A(Positive)/[ICRA]A1
Halonix Technologies Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
HCG Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Stable)
Healthcaps India Limited	Bank Facilities	[ICRA]BBB+(Stable)
Hero Mindmine Institute Private Limited	Bank Facilities	[ICRA]A3+
Himadri Speciality Chemical Limited	Commercial Paper	[ICRA]A1+
HT Media Limited	Commercial Paper	[ICRA]A1+
Hydro Magus Pvt. Ltd.	Bank Facilities	[ICRA]A-(SO)(Stable)
IDFC Asset Management Company Limited	IDFC Ultra Short Term Fund	[ICRA]A1+mfs
IIFL Facilities Services Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
IIFL Wealth Finance Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
IIFL Wealth Management Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
India Carbon Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
India Infoline Finance Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
India Infradebt Limited	Non-Convertible Debenture	[ICRA]AAA(Stable)
Indian Agro and Food Industries Limited	Non-Convertible Debenture	[ICRA]A+(Stable)
INFINA Finance Private Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
Iron Triangle Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1
IVL Finance Limited	Commercial Paper	[ICRA]A1+
J.M. Financial & Investment Consultancy Services Pri	Commercial Paper (IPO Financing)	[ICRA]A1+
Jaina India Private Limited	Bank Facilities	Provisional [ICRA]A-(Stable)/Provisional [ICRA]A2+
JKR Enterprise Limited	Bank Facilities	[ICRA]BB(Stable)
JM Financial Asset Reconstruction Company Limited	Bank Facilities	[ICRA]AA-(Stable)
JM Financial Asset Reconstruction Company Limited	Commercial Paper	[ICRA]A1+
JM Financial Asset Reconstruction Company Limited	Market Linked Debenture	PP-MLD [ICRA]AA-(Stable)
JM Financial Asset Reconstruction Company Limited	Non-Convertible Debenture	[ICRA]AA-(Stable)
JM Financial Capital Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
JM Financial Capital Limited	Commercial Paper(IPO Financing)	[ICRA]A1+
JM Financial Home Loans Limited	Bank Facilities	[ICRA]AA(Stable)
JM Financial Home Loans Limited	Commercial Paper	[ICRA]A1+
JM Financial Home Loans Limited	Non-Convertible Debenture	[ICRA]AA(Stable)
JM Financial Products Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
JM Financial Properties and Holdings Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
JM Financial Properties and Holdings Limited	Commercial Paper(IPO Financing)	[ICRA]A1+
Joyalukkas India Private Limited	Non-Convertible Debenture	[ICRA]A(Stable)
K.K. Proteins Private Limited	Bank Facilities	[ICRA]BB-(Stable)
Kanchrapara Municipality	Issuer Rating	[ICRA]B+(Stable)
Kanwar Enterprises Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
KEC International Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
KEI Industries Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1
Khandke Wind Energy Private Limited	Bank Facilities	[ICRA]A(Stable)
KLA India Public Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
KLA India Public Limited	Issuer Rating	[ICRA]BB(Stable)
Kogta Financial India Limited	Northern Arc 2018 CV Scott PTC Series A1	Provisional [ICRA]A(SO)
Kogta Financial India Limited	Northern Arc 2018 CV Scott PTC Series A2	Provisional [ICRA]BBB(SO)
Kogta Financial India Limited	Northern Arc 2018 CV Scott PTC Series A3	Provisional [ICRA]BB-(SO)
Kotak Mahindra Investments Limited	Commercial Paper(IPO Financing)	[ICRA]A1+
Kotak Mahindra Prime Limited	Non-Convertible Debenture	[ICRA]AAA(Stable)
Krishak Bharati Cooperative Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Krishna Ishizaki Auto Ltd.	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
L&T Finance Holdings Limited	Commercial Paper	[ICRA]A1+
L&T Finance Limited (erstwhile Family Credit Limited	Commercial Paper (IPO Financing)	[ICRA]A1+

L&T Housing Finance Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
L&T Infrastructure Finance Company Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
Lexona Ceramic	Bank Facilities	[ICRA]BB-(Stable)
LIC Housing Finance Limited	Commercial Paper	[ICRA]A1+
Luxmi Tea Company Private Limited	Bank Facilities	[ICRA]A&
Luxor International Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Stable)
Luxor Writing Instruments Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Stable)
Luxor Writing Instruments Pvt. Ltd.	Commercial Paper	[ICRA]A3+
Lycor Microns LLP	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Magma Fincorp Limited	Bank Facilities	[ICRA]AA-(Stable)
Manipal Global Education Services Private Limited	Bank Facilities	[ICRA]A-(Stable)
Muthoot Finance Limited	Non-Convertible Debenture	[ICRA]AA(Stable)
N.A. Construction Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Nahar Industrial Enterprises Limited	Commercial Paper	[ICRA]A1
National Bank for Agricultural and Rural Development	Commercial Paper	[ICRA]A1+
Nezone Pipes & Steels	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
North Eastern Karnataka Road Transport Corporation	Bank Facilities	[ICRA]B+(Stable)
Northern Arc Capital Limited	Non-Convertible Debenture	[ICRA]A+(Stable)
ONGC Petro additions Limited	Non-Convertible Debenture	Provisional [ICRA]AAA(S) (Stable)
Pahal Financial Services Pvt. Ltd.	Non-Convertible Debenture	[ICRA]BB+(Stable)
Pan Healthcare Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)
Parag Milk Foods Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A2+
Paras Steel Corporation	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Piramal Capital & Housing Finance Limited	Bank Facilities	[ICRA]AA(Positive)
Piramal Capital & Housing Finance Limited	Commercial Paper	[ICRA]A1+
Piramal Capital & Housing Finance Limited	Non-Convertible Debentures	[ICRA]AA(Positive)
Piramal Capital & Housing Finance Limited	Sub-Ordinate (Tier-II) Bonds	[ICRA]AA(Positive)
Positive Micron LLP	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Premium Transmission Private Limited(Erstwhile Pre	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1
Prestige Estates Projects Limited	Commercial Paper	[ICRA]A1+
Railtel Corporation of India Ltd.	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Rajahmundry Expressway Private Limited	Bank Facilities	[ICRA]AA(Stable)
Ramdev Food Products Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Rashtriya Chemicals and Fertilizers Limited	Commercial Paper	[ICRA]A1+
Rated Wind Power Private Limited	Bank Facilities	[ICRA]A-(Stable)
Reliable Autotech Private Limited	Bank Facilities	[ICRA]A4+
Rent a Device Trust	Rent a Device Trust PTCs	Provisional [ICRA]AAA(SO)
Ritika Vegetable Oil Private Limited	Bank Facilities	[ICRA]BB(Stable)
RMZ Infotech Private Limited	Non-Convertible Debenture	Provisional [ICRA]A1+(SO)
S. D. Corporation Private Limited	Commercial Paper	Provisional [ICRA]A1+(SO)
Sangamner Taluka Sahakari Dudh Utpadak And Prakr	Bank Facilities	[ICRA]B(Stable)
Sanghvi Movers Limited	Bank Facilities	[ICRA]A(Negative)
Saspack Ventures Pvt Ltd.	Bank Facilities	[ICRA]B(Stable)
Satya MicroCapital Ltd.	Northern Arc 2018 MFI Atticus PTC Series A1	Provisional [ICRA]A(SO)
Satya MicroCapital Ltd.	Northern Arc 2018 MFI Atticus PTC Series A2	Provisional [ICRA]BBB+(SO)
SBI Funds Management Private Limited	Bank Facilities	[ICRA]AAA(Stable)
Schwing Stetter India Private Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1
Sharekhan BNP Paribas Financial Services Private Lim	Commercial Paper(IPO Financing)	[ICRA]A1+
Shiv Birla Manufacturing Co. Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Shivalaya Construction Co. Pvt. Ltd.	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Shivalaya Construction Co. Pvt. Ltd.	Commercial Paper	[ICRA]A2+
Shivalay Infra Projects Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Shree Polyester Industries Private Limited	Bank Facilities	[ICRA]BB(Stable)
Shree Renuka Sugars Limited	Non-Convertible Debenture	[ICRA]BBB+(Stable)
Shreeji Vitrified Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Shriram City Union Finance Limited	Commercial Paper	[ICRA]A1+
SMPP Private Limited	Bank Facilities	[ICRA]A2
Somani Ispat Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Sonata Finance Private Limited	Vivriti Delph 006 2018 PTC Series A1	Provisional [ICRA]A-(SO)
Spandana Sphoorty Financial Limited	Bank Facilities	[ICRA]BBB+(Stable)
Sree Lakshmi Gayatri Hospitals Pvt Ltd	Bank Facilities	[ICRA]BB-(Stable)
Sri Veer Anjanaya Agro Foods	Bank Facilities	[ICRA]B+(Stable)
SRV Synthetics	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+
Sterling Tools Limited	Bank Facilities	[ICRA]AA-(Stable)
Sudarshan Infra Projects Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Sudhakara Infratech Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Sundaram BNP Paribas Home Finance Limited	Commercial Paper	[ICRA]A1+
Suraj Industries	Bank Facilities	[ICRA]BBB+(Stable)
Svasti Microfinance Private Limited	Northern Arc 2018 MFI Utthan PTC Series A1	Provisional [ICRA]A-(SO)
Svasti Microfinance Private Limited	Northern Arc 2018 MFI Utthan PTC Series A2	Provisional [ICRA]BBB(SO)
Tangerine Design Pvt Ltd	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Tata AIA Life Insurance Company Limited	Claims Paying Ability	AAA
Tata Capital Financial Services Limited	Non-Convertible Debentures	[ICRA]AA+(Stable)
Tata Motors Finance Limited	INDIAN RECEIVABLE TRUST JUNE 18 B PTC Series A	Provisional [ICRA]AAA(SO)
Tata Motors Finance Limited	INDIAN RECEIVABLE TRUST JUNE 18 B Second Loss Fac	Provisional [ICRA]BBB(SO)
Tata Steel Limited	Commercial Paper	[ICRA]A1+
The ICFAI University Jharkhand	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)
The ICFAI University Meghalaya	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)
The ICFAI University Mizoram	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)
The ICFAI University Nagaland	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)
The ICFAI University Raipur	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)
The Tata Power Company Limited	Commercial Paper	[ICRA]A1+
Tirumala Seven Hills Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Toyota Financial Services India Limited	Non-Convertible Debenture	[ICRA]AAA(Stable)
Umang Dairies Limited	Bank Facilities	[ICRA]BBB-(Stable)
VA Tech Wabag Limited	Bank Facilities	[ICRA]A1+
Vijayawada Municipal Corporation	Bank Facilities	[ICRA]A-(Stable)
Vijaykumar And Co.	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Voith Hydro Private Limited	Bank Facilities	[ICRA]A+(SO) (Stable)/[ICRA]A1(SO)
VSV Renewables Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Yenkey Roller Flour Mills	Bank Facilities	[ICRA]BB+(Stable)

Company Name (Reaffirmations)	Instrument	Ratings	
ACR Machining Private Limited	Bank Facilities	[ICRA]BBB-(Stable)	[ICRA]BBB-(Stable)
Acrysil Steel Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Floating Rate Fund – Long Term Pl	[ICRA]AAAmfs	[ICRA]AAAmfs
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Money Manager Fund	[ICRA]AAAmfs	[ICRA]AAAmfs
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Savings Fund	[ICRA]AAAmfs	[ICRA]AAAmfs
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Low Duration Fund	[ICRA]AAAmfs	[ICRA]AAAmfs

Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Short Term Opportunities Fund	[ICRA]AA+mfs	[ICRA]AA+mfs
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Liquid Fund	[ICRA]A1+mfs	[ICRA]A1+mfs
Alivira Animal Health Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+	[ICRA]BBB+(Stable)/[ICRA]A2+
Alpha Services	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
Altico Capital India Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Anand Jewels (Indore) Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
Anant Rice Industries	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4 I	[ICRA]B+(Stable)/[ICRA]A4
Aparna Profiles Pvt. Ltd	Bank Facilities	[ICRA]BBB+(SO)(Stable)	[ICRA]BBB+(SO)(Stable)
Apex HCG Oncology Hospitals LLP	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)
Archies Limited	Bank Facilities	[ICRA]BBB(Negative)	[ICRA]BBB(Stable)
Aryan Packaging Products Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	[ICRA]B+(Stable)/[ICRA]A4
Aryan Packaging Products Pvt. Ltd.	Fixed Deposit	MB(Stable)	MB(Stable)
Aryan Paper Mills Pvt. Ltd.	Fixed Deposit	MA-(Stable)	MA-(Stable)
Ashutosh Container Services Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB(Stable)
Ashutosh Container Services Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB(Stable)
Aspire Home Finance Corporation Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Avon Rims Private Limited	Bank Facilities	[ICRA]BB+(Stable)	[ICRA]BB+(Stable)
Bajaj Finance Ltd.	Non-Convertible Debentures	[ICRA]AAA(Stable)	[ICRA]AAA(Stable)
Bajaj Finance Ltd.	Subordinated Debt	[ICRA]AAA(Stable)	[ICRA]AAA(Stable)
Bajaj Finance Ltd.	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Bajaj Finance Ltd.	Fixed Deposit	MAAA(Stable)	MAAA(Stable)
Bank of India	Term Deposit	MAA+(Negative)	MAA+(Negative)
Banox Exim Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB(Stable)
Bengaluru Metropolitan Transport Corporation	Bank Facilities	[ICRA]B(Stable) I	[ICRA]B(Stable)
Bharat Aluminium Company Limited	Non-Convertible Debenture	[ICRA]AA-(Stable)	[ICRA]AA-(Stable)
Bharat Aluminium Company Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+	[ICRA]AA-(Stable)/[ICRA]A1+
Bharat Aluminium Company Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Bharat Aluminium Company Limited	Bank Facilities	[ICRA]AA-(Stable)	[ICRA]AA-(Stable)
Bharat Forge Limited	Bank Facilities	[ICRA]AA+(Stable)	[ICRA]AA+(Stable)
Bharat Forge Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+	[ICRA]AA+(Stable)/[ICRA]A1+
Bill Forge Private Limited	Bank Facilities	[ICRA]AA-(Positive)/[ICRA]A1+	[ICRA]AA-(Positive)/[ICRA]A1+
Biocon Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+	[ICRA]AA+(Stable)/[ICRA]A1+
Cargill India Private Limited	Bank Facilities	[ICRA]A1+	[ICRA]A1+
Cargill India Private Limited	Commercial Paper/STD	[ICRA]A1+	[ICRA]A1+
Cargill India Private Limited	Bank Facilities	[ICRA]A1+	[ICRA]A1+
Caspian Impact Investments Private Limited	Non-Convertible Debenture	[ICRA]BBB(Stable)	[ICRA]BBB(Positive)
Caspian Impact Investments Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2	[ICRA]BBB(Positive)/[ICRA]A2
Caspro Metal Industries Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB(Stable)/[ICRA]A3+
Cessna Garden Developers Private Limited	Bank Facilities	[ICRA]A+(SO)(Stable)	[ICRA]A+(SO)(Stable)
Chordia Food Products Limited	Bank Facilities	[ICRA]BB(Negative)	[ICRA]BB(Stable)
Christian Medical College Vellore Association	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Classic Auto Tubes Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]A-(Stable)/[ICRA]A2+
Concept Images Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	[ICRA]BB(Stable)/[ICRA]A4
CPF (India) Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
Delta Infralogistics (Worldwide) Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Positive)/[ICRA]A3
Dempo Industries Private Limited	Bank Facilities	[ICRA]BB+(Stable)	[ICRA]BB+(Stable)
Development Consultants Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	[ICRA]A(Stable)/[ICRA]A1
Diamond Seafood Exports	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	[ICRA]BB(Stable)/[ICRA]A4+
Dilipkumar V. Lakhi	Bank Facilities	[ICRA]A1+	[ICRA]A1+
Duncan Engineering Limited	Bank Facilities	[ICRA]A(SO)(Positive)/[ICRA]A1(SO)	[ICRA]A(SO)(Positive)/[ICRA]A1(SO)
Dusmer Tools Pvt. Ltd.	Bank Facilities	[ICRA]A4 I	[ICRA]A4
East India Pharmaceutical Works Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
Ecap Equities Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Ecap Equities Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]A1+	PP-MLD [ICRA]A1+
Ecap Equities Limited	Non-Convertible Debenture	[ICRA]A1+	[ICRA]A1+
Ecap Equities Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Ecap Equities Limited	Market Linked Debenture	PP-MLD [ICRA]AA(Stable)	PP-MLD [ICRA]AA(Stable)
ECE Industries Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2	[ICRA]BBB(Stable)/[ICRA]A2
ECL Finance Limited	Commercial Paper(IPO Financing)	[ICRA]A1+	[ICRA]A1+
ECL Finance Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
ECL Finance Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)
ECL Finance Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]AA(Stable)	PP-MLD [ICRA]AA(Stable)
ECL Finance Limited	Subordinated Debt	[ICRA]AA(Stable)	[ICRA]AA(Stable)
ECL Finance Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]A1+	PP-MLD [ICRA]A1+
ECL Finance Limited	Non-Convertible Debenture	[ICRA]A1+	[ICRA]A1+
ECL Finance Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	[ICRA]AA(Stable)/[ICRA]A1+
Edel Finance Company Limited	Market Linked Debenture	PP-MLD [ICRA]AA(Stable)	PP-MLD [ICRA]AA(Stable)
Edel Finance Company Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Agri Value Chain Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Edelweiss Agri Value Chain Limited	Non-Convertible Debenture	[ICRA]AA(SO)(Stable)	[ICRA]AA(SO)(Stable)
Edelweiss Agri Value Chain Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Agri Value Chain Limited	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Asset Reconstruction Company Limited	Non-Convertible Debenture	[ICRA]AA(SO)(Stable)	[ICRA]AA(SO)(Stable)
Edelweiss Asset Reconstruction Company Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]AA(SO)(Stable)	PP-MLD [ICRA]AA(SO)(Stable)
Edelweiss Asset Reconstruction Company Limited	Bank Facilities	[ICRA]AA-(Stable)	[ICRA]AA-(Stable)
Edelweiss Asset Reconstruction Company Limited	Non-Convertible Debenture	[ICRA]AA-(Stable)	[ICRA]AA-(Stable)
Edelweiss Asset Reconstruction Company Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Edelweiss Commodities Services Limited	Commercial Paper(IPO Financing)	[ICRA]A1+	[ICRA]A1+
Edelweiss Commodities Services Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Edelweiss Commodities Services Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Commodities Services Limited	Non-Convertible Debenture	[ICRA]A1+	[ICRA]A1+
Edelweiss Commodities Services Limited	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Commodities Services Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]A1+	PP-MLD [ICRA]A1+
Edelweiss Custodial Services Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	[ICRA]AA(Stable)/[ICRA]A1+
Edelweiss Finance and Investment Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Finance and Investment Limited	Subordinated Debt	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Finance and Investment Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]AA(Stable)	PP-MLD [ICRA]AA(Stable)
Edelweiss Finance and Investment Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Edelweiss Finance and Investment Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]A1+	PP-MLD [ICRA]A1+
Edelweiss Finance and Investment Limited	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Financial Services Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Financial Services Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Edelweiss Financial Services Limited	Non-Convertible Debenture	[ICRA]A1+	[ICRA]A1+
Edelweiss Finvest Private Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Finvest Private Limited	Non-Convertible Debenture	[ICRA]A1+	[ICRA]A1+
Edelweiss Finvest Private Limited	Subordinated Debt	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Finvest Private Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Edelweiss Finvest Private Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]AA(Stable)	PP-MLD [ICRA]AA(Stable)
Edelweiss Finvest Private Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]A1+	PP-MLD [ICRA]A1+

Edelweiss Finvest Private Limited	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Housing Finance Limited	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Housing Finance Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Housing Finance Limited	Subordinated Debt	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Housing Finance Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Edelweiss Retail Finance Limited	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Retail Finance Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Retail Finance Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Edelweiss Retail Finance Limited	Non-Convertible Debenture	[ICRA]A1+	[ICRA]A1+
Edelweiss Retail Finance Limited	Subordinated Debt	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Edelweiss Securities Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Edhayam Frozen Foods Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	[ICRA]BB(Stable)/[ICRA]A4+
Edward Food Research and Analysis Centre Limited	Non-Convertible Debenture	[ICRA]B+(Stable)	[ICRA]B+(Stable)
Empire Industries Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	[ICRA]A(Stable)/[ICRA]A1
Empire Industries Limited	Fixed Deposits	MA(Stable)	MA(Stable)
Escorts Limited	Bank Facilities	[ICRA]A1+	[ICRA]A1+
Escorts Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Ess Gee Trendz Private Limited	Bank Facilities	[ICRA]A4	[ICRA]A4
Ess Kay Fincorp Limited	Shane CV IFMR Capital 2017 PTC Series A1	[ICRA]BBB(SO)	[ICRA]BBB(SO)
Ess Kay Fincorp Limited	Volga CV IFMR Capital 2017 PTC Series A1	[ICRA]A-(SO)	[ICRA]A-(SO)
Ess Kay Fincorp Limited	Volga CV IFMR Capital 2017 PTC Series A2	[ICRA]BB(SO)	[ICRA]BB(SO)
Everlast Roofing	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]BB-(Stable)/[ICRA]A4
Export-Import Bank of India	Long-Term Bonds	[ICRA]AAA(Stable)	[ICRA]AAA(Stable)
Export-Import Bank of India	Bank Facilities	[ICRA]AAA(Stable)	[ICRA]AAA(Stable)
Export-Import Bank of India	Basel III Compliant Additional Tier-1 Bonds	[ICRA]AA+(hyb)(Stable)	[ICRA]AA+(hyb)(Stable)
Export-Import Bank of India	Short-Term Debt	[ICRA]A1+	[ICRA]A1+
Export-Import Bank of India	Certificates of Deposit	[ICRA]AAA(Stable)/[ICRA]A1+	[ICRA]AAA(Stable)/[ICRA]A1+
Export-Import Bank of India	Fixed Deposits	MAAA(Stable)	MAAA(Stable)
Exxaro Tiles Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
Federal Engineers	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2	[ICRA]BBB(Stable)/[ICRA]A2
GDJD Exports	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	[ICRA]B+(Stable)/[ICRA]A4
GE Power India Limited (erstwhile Alstom India Limited)	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	[ICRA]AA(Stable)/[ICRA]A1+
GE T&D India Limited (erstwhile Alstom T&D India Limited)	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	[ICRA]AA(Stable)/[ICRA]A1+
Goan Fresh Marine Exports Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]BB+(Stable)/[ICRA]A4+
Gokaldas Exports Limited	Bank Facilities	[ICRA]A3	[ICRA]A3
Gokul Agri International Limited	Bank Facilities	[ICRA]BBB&/[ICRA]A3+	[ICRA]BBB(Stable)/[ICRA]A3+
Gokul Agro Resources Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB(Stable)/[ICRA]A3+
Gokul Overseas	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
Goldfinch Resorts Private Limited	Bank Facilities	[ICRA]BB+(Stable)	[ICRA]BB+(Stable)
Goswami Infratech Private Limited	Non-Convertible Debenture	[ICRA]AA+(SO) (Stable)	[ICRA]AA+(SO) (Stable)
Gurgaon-Palwal Transmission Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
GVPR Engineers Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	[ICRA]A(Stable)/[ICRA]A1
H D Enterprises	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	[ICRA]B+(Stable)/[ICRA]A4
HCG Medi-Surge Hospitals Private Limited	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)
HCG NCHRI Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)
HCG Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)
Healthcaps India Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	[ICRA]BBB+(Stable)/[ICRA]A2
Hero Mindmine Institute Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB(Stable)/[ICRA]A3+
Housing & Urban Development Corporation Ltd.	Long-Term Borrowing Programme FY2019	[ICRA]AAA(Stable)	[ICRA]AAA(Stable)
Housing & Urban Development Corporation Ltd.	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Housing & Urban Development Corporation Ltd.	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+	[ICRA]AAA(Stable)/[ICRA]A1+
Housing & Urban Development Corporation Ltd.	Borrowing Programme	[ICRA]AAA(Stable)	[ICRA]AAA(Stable)
Housing & Urban Development Corporation Ltd.	Fixed Deposit	MAAA(Stable)	MAAA(Stable)
HSBC Asset Management (India) Private Limited	HSBC Cash Fund	[ICRA]A1+mfs	[ICRA]A1+mfs
HSBC Asset Management (India) Private Limited	HSBC Low Duration Fund	[ICRA]A1+mfs	[ICRA]A1+mfs
HSBC Asset Management (India) Private Limited	HSBC Flexi Debt Fund	[ICRA]AAmfs	[ICRA]AAmfs
HSBC Asset Management (India) Private Limited	HSBC Short Duration Fund	[ICRA]AAmfs	[ICRA]AAmfs
Humboldt Wedag India Private Limited	Issuer Rating	[ICRA]A+(Stable)	[ICRA]A+(Stable)
Hydro Magus Pvt. Ltd.	Bank Facilities	[ICRA]A-(SO)(Stable)	[ICRA]A-(SO)(Stable)
Hydropack (India) Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]BB-(Stable)/[ICRA]A4
ICICI Prudential Asset Management Company Limited	ICICI Prudential Short Term Fund	[ICRA]AAmfs	[ICRA]AAmfs
ICICI Prudential Asset Management Company Limited	ICICI Prudential Fixed Maturity Plan – Series 82 – 1185	[ICRA]AAmfs	[ICRA]AAmfs
ICICI Prudential Asset Management Company Limited	ICICI Prudential Medium Term Bond Fund	[ICRA]Amfs	[ICRA]Amfs
IDBI Asset Management Limited	IDBI Liquid Fund	[ICRA]A1+mfs	[ICRA]A1+mfs
IDBI Asset Management Limited	IDBI Ultra Short Term Fund	[ICRA]AAmfs	[ICRA]AAmfs
India Shelter Finance Corporation Limited	Elbe SBL IFMR Capital 2017 PTC Series A1	[ICRA]AA+(SO)	[ICRA]AA+(SO)
India Shelter Finance Corporation Limited	Elbe SBL IFMR Capital 2017 PTC Series A2	[ICRA]A+(SO)	[ICRA]A+(SO)
Indiabulls Housing Finance Limited	Innovation Trust XX Mar 14 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Indiabulls Housing Finance Limited	Innovation Trust XXVIII Jun 2017 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Indiabulls Housing Finance Limited	Innovation Trust XXIX Sept 2017 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Indotech Transformers Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
International Cargo Terminals & Infrastructure Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB(Stable)/[ICRA]A3+
International Cargo Terminals and Rail Infrastructure Private Limited	Bank Facilities	[ICRA]BBB(SO)(Stable)/[ICRA]A3+(SO)	[ICRA]BBB(SO)(Stable)/[ICRA]A3+(SO)
International Tractors Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+	[ICRA]AA+(Stable)/[ICRA]A1+
Jadcherla Expressways Private Limited	Bank Facilities	[ICRA]AA-(Stable)	[ICRA]AA-(Stable)
Jaina Marketing & Associates	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]A-(Stable)/[ICRA]A2+
Jaina Mobile India Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]A-(Stable)/[ICRA]A2+
Jainam Coatex LLP	Bank Facilities	[ICRA]B(Stable)	[ICRA]B(Stable)
Jal Exports	Bank Facilities	[ICRA]A4	[ICRA]A4
JKR Enterprise Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB(Stable)
Joyalukkas India Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	[ICRA]A(Stable)/[ICRA]A1
Joyalukkas India Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	[ICRA]A(Stable)/[ICRA]A1
JSK Industries Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	[ICRA]A(Stable)/[ICRA]A1
Kadalkanny Frozen Foods	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	[ICRA]BB(Stable)/[ICRA]A4+
Kandala Distributors	Bank Facilities	[ICRA]BB+(Stable)	[ICRA]BB+(Stable)
Kandla International Container Terminal Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
Kanishk Steel Industries Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]BB+(Stable)/[ICRA]A4+
KG Petrochem Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB(Stable)/[ICRA]A3+
Khandke Wind Energy Private Limited	Bank Facilities	[ICRA]A(Stable)	[ICRA]A(Stable)
Kodandaram Roller Flour Mills Pvt. Ltd.	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]BB+(Stable)/[ICRA]A4+
Kothari Sugars and Chemicals Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
KRIBHCO Fertilizers Limited	Non-Convertible Debenture-Series B	[ICRA]AA(SO)(Stable)	[ICRA]AA(SO)(Stable)
KRIBHCO Fertilizers Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
KRIBHCO Infrastructure Limited	Non-Convertible Debentures	[ICRA]AA(SO)(Stable)	[ICRA]AA(SO)(Stable)
KRIBHCO Infrastructure Limited	Bank Facilities	[ICRA]AA(SO)(Stable)/[ICRA]A1+(SO)	[ICRA]AA(SO)(Stable)/[ICRA]A1+(SO)
Krishak Bharati Cooperative Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	[ICRA]AA(Stable)/[ICRA]A1+
Krishak Bharati Cooperative Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Krishna Construction Co.	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]BB+(Stable)/[ICRA]A4+
L&T Infrastructure Development Projects Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	[ICRA]AA(Stable)

L&T Infrastructure Development Projects Limited	Non-Convertible Debenture	[ICRA]AA+(S)(Stable)	[ICRA]AA+(S)(Stable)
L&T Infrastructure Development Projects Limited	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA(Positive)
L&T Infrastructure Development Projects Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Lexona Ceramic	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]BB-(Stable)/[ICRA]A4
LH Sugar Factories Limited	Bank Facilities	[ICRA]A-(Negative)/[ICRA]A2+	[ICRA]A-(Stable)/[ICRA]A2+
Lj-Victoria Properties Private Limited	Bank Facilities	[ICRA]BBB+(SO)(Stable)	[ICRA]BBB+(SO)(Stable)
M&G Impex (I) Private Limited	Bank Facilities	[ICRA]A4+	[ICRA]A4+
M.G. Contractors Pvt. Ltd.	Bank Facilities	[ICRA]BBB+(Stable)	[ICRA]BBB+(Positive)
Magnasoft Consulting India Private Limited	Bank Facilities	[ICRA]BBB+(SO) & I	[ICRA]BBB+(SO)(Stable)
Manipal Global Education Services Private Limited	Bank Facilities	[ICRA]A-(Stable)	[ICRA]A-(Stable)
Mapsko Builders Private Limited	Bank Facilities	[ICRA]B+(Stable)	[ICRA]B+(Stable)
Marudhar Fashions	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]BB-(Stable)/[ICRA]A4
Meher Advanced Materials Pvt Ltd	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]BB-(Stable)/[ICRA]A4
MIL Steel and Power Limited	Bank Facilities	[ICRA]D	[ICRA]D
Modest Infrastructure Private Limited	Bank Facilities	[ICRA]C+/[ICRA]A4	[ICRA]C+/[ICRA]A4
Mosaic India Private Limited	Bank Facilities	[ICRA]A1+	[ICRA]A1+
Mosaic India Private Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Motilal Oswal Financial Services Limited	Non-Convertible Debentures	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Motilal Oswal Securities Limited	Non-Convertible Debentures	[ICRA]AA(Stable)	[ICRA]AA(Stable)
Muthoot Vehicle & Asset Finance Limited	Fixed deposit	MA(Stable)	MA(Stable)
Nagpur Cancer Hospitals and Research Institute Private Limited	Bank Facilities	[ICRA]A-(SO)(Stable)	[ICRA]A-(SO)(Stable)
NED Energy Limited	Bank Facilities	[ICRA]A+(SO)(Stable)/[ICRA]A1+(SO)	[ICRA]A+(SO)(Stable)/[ICRA]A1+(SO)
Nelcast Limited	Bank Facilities	[ICRA]A+(Positive)/[ICRA]A1+	[ICRA]A+(Positive)/[ICRA]A1+
Nelcast Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
New Bombay Paper Mills Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]BB-(Stable)/[ICRA]A4
New India Cables Trading Private Limited	Bank Facilities	[ICRA]BB+(Stable)	[ICRA]BB+(Stable)
Nilons Enterprises Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
Odisha Television Limited	Bank Facilities	[ICRA]A-(Stable)	[ICRA]A-(Positive)
Ojas Mall Management Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]BB-(Stable)
Pan Healthcare Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	[ICRA]B+(Stable)/[ICRA]A4
Panasian Impex Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	[ICRA]B+(Stable)/[ICRA]A4
Paradip International Cargo Terminal Private Limited	Bank Facilities	[ICRA]BBB-(SO)(Stable)/[ICRA]A3(SO)	[ICRA]BBB-(SO)(Stable)/[ICRA]A3(SO)
Parag Milk Foods Limited	Bank Facilities	[ICRA]A2+	[ICRA]A2+
Parasakti Cement Industries Limited	Bank Facilities	[ICRA]BBB+(Positive)/[ICRA]A2+	[ICRA]BBB+(Stable)/[ICRA]A2+
Parisons Agrotech Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]BB+(Stable)/[ICRA]A4+
Parisons Foods Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]BB+(Stable)/[ICRA]A4+
Parisons Roller Flour Mills Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]BB+(Stable)/[ICRA]A4+
Piramal Capital & Housing Finance Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Prasuna Vamsikrishna Spinning Mills Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB(Stable)/[ICRA]A3+
Premium Transmission Private Limited(Firstwhile Private Limited)	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1	[ICRA]A+(Stable)/[ICRA]A1
Prestige Habitat Ventures	Bank Facilities	[ICRA]A+(SO)(Stable)	[ICRA]A+(SO)(Stable)
Pride & Expert Properties Private Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB(Stable)
PRP Professional Edge Associates Private Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB(Stable)
Rajshree Sugars & Chemicals Limited	Bank Facilities	[ICRA]D	[ICRA]D
Ramco Industries Limited	Bank Facilities	[ICRA]A1+	[ICRA]A1+
Rasayano	Bank Facilities	[ICRA]A4+	[ICRA]A4+
Ratedi Wind Power Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]A-(Stable)/[ICRA]A2+
Relaxo Footwears Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+	[ICRA]AA-(Positive)/[ICRA]A1+
Relaxo Footwears Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+
Reliable Autotech Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]BB+(Positive)/[ICRA]A4+
Reliance Asset Reconstruction Company Limited	Long Term Debt	[ICRA]A+(Stable)	[ICRA]A+(Stable)
Reliance Asset Reconstruction Company Limited	Bank Facilities	[ICRA]A1+	[ICRA]A1+
Renssol Ecotech Private Limited	Bank Facilities	[ICRA]A4	[ICRA]A4
Rinac India Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB(Stable)/[ICRA]A3+
Ritika Vegetable Oil Private Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB(Stable)
Roots Corporation Limited	Bank Facilities	[ICRA]A(Stable) I	[ICRA]A(Stable)
S.K. Exports	Bank Facilities	[ICRA]A4	[ICRA]A4
S.P. Apparels Limited	Bank Facilities	[ICRA]A1	[ICRA]A1
Sainor Laboratories Private Limited	Bank Facilities	[ICRA]A4+	[ICRA]A4+
Sanghavi Foods Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB-(Stable)/[ICRA]A3
Sanghvi & Sons	Bank Facilities	[ICRA]A3	[ICRA]A3
Sansera Engineering Private Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+	[ICRA]AA-(Positive)/[ICRA]A1+
Schwing Stetter India Private Limited	Bank Facilities	[ICRA]A1	[ICRA]A1
Schwing Stetter India Private Limited	Commercial Paper	[ICRA]A1	[ICRA]A1
Select Infrastructure Private Limited	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA(Stable)
SGS Teknisk Manufacturing Pvt Ltd	Bank Facilities	[ICRA]A2+	[ICRA]A2+
Shakti Hormann Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]A-(Positive)/[ICRA]A2+
Shalbhadra Finance Limited	Bank Facilities	[ICRA]BBB-(Stable)	[ICRA]BBB-(Stable)
Sharma Cars Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	[ICRA]B+(Stable)/[ICRA]A4
Shell MRPL Aviation Fuels and Services Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+	[ICRA]AA-(Stable)/[ICRA]A1+
Shree Nakoda Global Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	[ICRA]B(Stable)/[ICRA]A4
Shree Siddheshwari Oil Industries	Bank Facilities	[ICRA]B+(Stable) I	[ICRA]B+(Stable)
Shriya Rice Mills	Bank Facilities	[ICRA]B(Stable)	[ICRA]B(Stable)
Silica Infotech Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	[ICRA]B+(Stable)/[ICRA]A4
Simran Fisheries Private Limited	Bank Facilities	[ICRA]A4	[ICRA]A4
SKR Wind Energy	Bank Facilities	[ICRA]BB+(SO) (Stable)	[ICRA]BB+(SO) (Stable)
SPA Heights Private Limited	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4	[ICRA]B-(Stable)/[ICRA]A4
Sri Buchiyamma Rice Mill	Bank Facilities	[ICRA]B+(Stable)	[ICRA]B+(Stable)
Sri Kodandarama Boiled & Raw Rice Mill	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]BB-(Stable)/[ICRA]A4
Sri Lakshmi Ganapathi Rice Industries	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]BB-(Stable)/[ICRA]A4
Sri Ramcharan Energy & Infra Pvt. Ltd.	Bank Facilities	[ICRA]BB+(Stable)	[ICRA]BB+(Stable)
Sri Subramanyeswara Polymers	Bank Facilities	[ICRA]B+(Stable)	[ICRA]B+(Stable)
SRV Synthetics	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+	[ICRA]BBB+(Stable)/[ICRA]A2+
Sterling Tools Limited	Bank Facilities	[ICRA]A1+	[ICRA]A1+
Sudhakara Infratech Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB(Stable)/[ICRA]A3+
Sun Clean Renewable Power Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB(Stable)
Sundaram Asset Management Company Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	[ICRA]AA(Stable)/[ICRA]A1+
Sundaram Finance Limited	Shri Trust I 2016 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust K 2016 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust J 2016 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust L 2016 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust M 2017 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust N 2017 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust O 2017 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust P 2017 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust Q 2017 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust R 2018 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust S 2018 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust T 2018 PTC Series A	[ICRA]AAA(SO)	[ICRA]AAA(SO)

Sundaram Finance Limited	Shri Trust U 2018 PTC Series A	(ICRA)AAA(SO)	(ICRA)AAA(SO)
Sundaram Finance Limited	Shri Trust V 2018 PTC Series A	(ICRA)AAA(SO)	(ICRA)AAA(SO)
Sunland Ceramic Pvt Ltd	Bank Facilities	(ICRA)B+(Stable)/(ICRA)A4	(ICRA)B+(Stable)/(ICRA)A4
Suraj Industries	Bank Facilities	(ICRA)BBB+(Stable)/(ICRA)A2+	(ICRA)BBB+(Stable)/(ICRA)A2+
Swastik International	Bank Facilities	(ICRA)A4 I	(ICRA)A4
Swayamprabha Udyam & Company	Bank Facilities	(ICRA)A4	(ICRA)A4
Syngene International Limited	Bank Facilities	(ICRA)AA(Stable)/(ICRA)A1+	(ICRA)AA(Positive)/(ICRA)A1+
Taagutec India Private Limited	Bank Facilities	(ICRA)A1+	(ICRA)A1+
Tangsibi Hydro Energy Limited	Bank Facilities	(ICRA)BBB-(Stable)	(ICRA)BBB-(Stable)
Tata Motors Limited	Commercial Paper	(ICRA)A1+	(ICRA)A1+
Tata Motors Limited	Short-Term Debt	(ICRA)A1+	(ICRA)A1+
TCPL Packaging Limited	Bank Facilities	(ICRA)A2+	(ICRA)A2+
The Andhra Sugars Limited	Bank Facilities	(ICRA)A+(Stable)/(ICRA)A1+	(ICRA)A+(Positive)/(ICRA)A1+
The Andhra Sugars Limited	Fixed Deposits	MAA-(Stable)	MAA-(Positive)
The Shipping Corporation of India Limited	Issuer Rating	(ICRA)AA-(Stable)	(ICRA)AA-(Stable)
The Shipping Corporation of India Limited	Short-Term Debt	(ICRA)A1+	(ICRA)A1+
The Tata Power Company Limited	Non-Convertible Debenture	(ICRA)AA-(Stable)	(ICRA)AA-(Stable)
Theva & Co	Bank Facilities	(ICRA)BB(Stable)/(ICRA)A4+	(ICRA)BB(Stable)/(ICRA)A4+
Thriveni Car Company Private Limited	Bank Facilities	(ICRA)BB(Stable)	(ICRA)BB(Stable)
Tirumala Seven Hills Private Limited	Bank Facilities	(ICRA)BB-(Stable)/(ICRA)A4	(ICRA)BB-(Stable)/(ICRA)A4
Tirupati Cotton-Dwarka	Bank Facilities	(ICRA)B(Stable)	(ICRA)B(Stable)
UCO Bank	Lower Tier II Bonds – Basel II	(ICRA)A+(Negative)	(ICRA)A+(Negative)
UCO Bank	Upper Tier II Bonds – Basel II	(ICRA)A-(Negative)	(ICRA)A-(Negative)
Ujivan Small Finance Bank Limited	Non Convertible Debenture	(ICRA)A+(Stable)	(ICRA)A+(Stable)
Ujivan Small Finance Bank Limited	Certificate of Deposits	(ICRA)A1+	(ICRA)A1+
Ujivan Small Finance Bank Limited	Fixed Deposits	(ICRA)A1+	(ICRA)A1+
Umang Dairies Limited	Bank Facilities	(ICRA)BBB-(Stable)	(ICRA)BBB-(Stable)
Uniflex Industries Private Limited	Bank Facilities	(ICRA)B+(Stable)/(ICRA)A4	(ICRA)B+(Stable)/(ICRA)A4
Unimed Health Care Pvt. Ltd.	Bank Facilities	(ICRA)BBB(Stable)	(ICRA)BBB(Stable)
United Breweries Limited	Bank Facilities	(ICRA)A1+	(ICRA)A1+
United Breweries Limited	Commercial Paper	(ICRA)A1+	(ICRA)A1+
VA Tech Wabag Limited	Bank Facilities	(ICRA)AA-(Stable)/(ICRA)A1+	(ICRA)AA-(Negative)/(ICRA)A1+
VA Tech Wabag Limited	Bank Facilities	(ICRA)AA-(Negative)/(ICRA)A1+	(ICRA)AA-(Negative)/(ICRA)A1+
Vaishnavi Lifecare Pvt. Ltd.	Bank Facilities	(ICRA)A4 I	(ICRA)A4
Varsha Industries Private Limited(erstwhile Varsha P	Bank Facilities	(ICRA)A4	(ICRA)A4
Villaland Developers LLP	Bank Facilities	(ICRA)A+(SO)(Stable)	(ICRA)A+(SO)(Stable)
Vishindas Holaram	Bank Facilities	(ICRA)A1+	(ICRA)A1+
Voith Hydro Private Limited	Bank Facilities	(ICRA)A1(SO)	(ICRA)A1(SO)
Volkswagen Finance Private Limited	Commercial Paper	(ICRA)A1+	(ICRA)A1+
Zetek Castings Private Limited	Bank Facilities	(ICRA)BB(Stable) I	(ICRA)BB(Stable)
<b>Upgrade</b>			
<b>Entity</b>	<b>Instrument</b>	<b>Previous Rtg</b>	<b>Revised Rtg</b>
Abhitex International	Bank Facilities	(ICRA)A-(Stable)/(ICRA)A2+	(ICRA)A(Stable)/(ICRA)A1
Abis Exports (India) Private Limited	Bank Facilities	(ICRA)A(Stable)/(ICRA)A1	(ICRA)A+(Stable)/(ICRA)A1+
Abis Exports (India) Private Limited	Commercial Paper	(ICRA)A1	(ICRA)A1+
Acciona Wind Energy Pvt Ltd	Bank Facilities	(ICRA)A+(Stable)	(ICRA)AA-(Stable)
Aryan Paper Mills Pvt. Ltd.	Bank Facilities	(ICRA)BBB-(Stable)/(ICRA)A3	(ICRA)BBB(Stable)/(ICRA)A3+
Brindavan Beverages Pvt. Ltd.	Bank Facilities	(ICRA)BBB+(Stable)/(ICRA)A2	(ICRA)A-(Stable)/(ICRA)A2+
CapFloat Financial Services Private Limited	Ephor SBL IFMR Capital 2016 PTC Series A2	(ICRA)BB(SO)	(ICRA)BBB+(SO)
CapFloat Financial Services Private Limited	Kudrow SBL IFMR Capital 2016 PTC Series A2	(ICRA)BB(SO)	(ICRA)BBB+(SO)
Celebi Delhi Cargo Terminal Management India Private Limited	Bank Facilities	(ICRA)A-(Stable)	(ICRA)A(Positive)
Deep Motors	Bank Facilities	(ICRA)BB-(Stable)	(ICRA)BB(Stable)
Duncan Engineering Limited	Bank Facilities	(ICRA)A(SO)(Positive)/(ICRA)A1(SO)	(ICRA)A+(SO)(Positive)/(ICRA)A1+(SO)
Escorts Limited	Bank Facilities	(ICRA)A+(Positive)	(ICRA)AA-(Stable)
Ess Gee Trendz Private Limited	Bank Facilities	(ICRA)BB-(Stable)	(ICRA)BB(Stable)
GE Power Systems India Private Limited (erstwhile A	Bank Facilities	(ICRA)A-(Stable)/(ICRA)A2+	(ICRA)A+(Stable)/(ICRA)A1+
Green Gas Limited	Bank Facilities	(ICRA)A+(Stable)	(ICRA)AA-(Stable)
Hikal Limited	Bank Facilities	(ICRA)A-(Stable)/(ICRA)A2+	(ICRA)A(Stable)/(ICRA)A1
Hikal Limited	Bank Facilities	(ICRA)A-(Stable)	(ICRA)A(Stable)
India Shelter Finance Corporation Limited	Elbe SBL IFMR Capital 2017 PTC Series A3	(ICRA)BBB-(SO)	(ICRA)BBB(SO)
India Shelter Finance Corporation Limited	Sinnan IFMR Capital 2014 PTC Series A1	(ICRA)AA-(SO)	(ICRA)AA(SO)
India Shelter Finance Corporation Limited	Sinnan IFMR Capital 2014 PTC Series A2	(ICRA)A(SO)	(ICRA)AA-(SO)
Indian Agro and Food Industries Limited	Bank Facilities	(ICRA)A(Stable)/(ICRA)A1	(ICRA)A+(Stable)/(ICRA)A1+
Indian Agro and Food Industries Limited	Commercial Paper	(ICRA)A1	(ICRA)A1+
Intech Organics Limited	Bank Facilities	(ICRA)BB+(Positive)/(ICRA)A4+	(ICRA)BBB-(Stable)/(ICRA)A3
Interglobe Hotels Private Limited	Bank Facilities	(ICRA)A-(Positive)	(ICRA)A(Stable)
Iron Triangle Limited	Bank Facilities	(ICRA)A-(Stable)/(ICRA)A2+	(ICRA)A(Stable)/(ICRA)A1
Jal Exports	Bank Facilities	(ICRA)B-(Stable)	(ICRA)B(Stable)
K. K. Proteins Private Limited	Bank Facilities	(ICRA)B+(Stable)	(ICRA)BB-(Stable)
KEI Industries Limited	Commercial Paper	(ICRA)A2+	(ICRA)A1
KEI Industries Limited	Fixed Deposits	MA(Stable)	MA+(Stable)
KEI Industries Limited	Bank Facilities	(ICRA)A-(Stable)/(ICRA)A2+	(ICRA)A(Stable)/(ICRA)A1
KIMS Hospital Enterprises Pvt. Ltd.	Bank Facilities	(ICRA)A-(SO)(Positive)	(ICRA)A(SO)(Stable)
Krishna Institute of Medical Sciences Limited	Bank Facilities	(ICRA)A-(Positive)/(ICRA)A2+	(ICRA)A(Stable)/(ICRA)A1
Lemosa Tiles LLP	Bank Facilities	(ICRA)B(Stable) I	(ICRA)B+(Stable)
Mohindra Fasteners Limited	Bank Facilities	(ICRA)BBB-(Stable)/(ICRA)A3	(ICRA)BBB(Stable)/(ICRA)A3+
Muthoot Vehicle & Asset Finance Limited	Bank Facilities	(ICRA)BBB(Stable)/(ICRA)A3+	(ICRA)BBB+(Stable)/(ICRA)A2
Navijan Cotton Industries	Bank Facilities	(ICRA)B(Stable)	(ICRA)B+(Stable)
Oriental Carbon & Chemicals Limited	Bank Facilities	(ICRA)A(Positive)/(ICRA)A1	(ICRA)A+(Positive)/(ICRA)A1+
Oriental Carbon & Chemicals Limited	Fixed Deposit	MA(Positive)	MAA-(Positive)
Paliwal Infrastructure Pvt Ltd	Bank Facilities	(ICRA)A-(Stable)	(ICRA)A(Stable)
Paliwal Overseas Pvt. Ltd.	Bank Facilities	(ICRA)A-(Stable)	(ICRA)A(Stable)
Parag Milk Foods Limited	Bank Facilities	(ICRA)A-(Stable)	(ICRA)A(Stable)
Parisons Infrastructure Private Limited	Bank Facilities	(ICRA)A4	(ICRA)A4+
Pavansut Polytext Pvt. Ltd.	Bank Facilities	(ICRA)B(Stable)	(ICRA)B+(Stable)
Raajratna Metal Industries Limited	Bank Facilities	(ICRA)A-(Positive)/(ICRA)A2+	(ICRA)A(Stable)/(ICRA)A1
Ramco Industries Limited	Bank Facilities	(ICRA)A+(Stable)	(ICRA)AA-(Stable)
Ramkrishna Forgings Limited	Bank Facilities	(ICRA)A-(Positive)/(ICRA)A2+	(ICRA)A(Stable)/(ICRA)A1
Real Growth Commercial Enterprises Limited	Bank Facilities	(ICRA)D	(ICRA)B-(Stable)
Renxsol Ecotech Private Limited	Bank Facilities	(ICRA)B(Stable)	(ICRA)B+(Stable)
S.P. Apparels Limited	Bank Facilities	(ICRA)A(Stable)	(ICRA)A+(Stable)
Sainor Laboratories Private Limited	Bank Facilities	(ICRA)BB(Stable)	(ICRA)BB+(Stable)
Sanghi Industries Limited	Non-Convertible Debenture	(ICRA)A-(Stable)	(ICRA)A(Stable)
Sanghi Industries Limited	Bank Facilities	(ICRA)A-(Stable)/(ICRA)A2+	(ICRA)A(Stable)/(ICRA)A1
Schwing Stetter India Private Limited	Bank Facilities	(ICRA)A(Stable)	(ICRA)A+(Stable)
Secure Industries Private Limited	Bank Facilities	(ICRA)BB-(Stable)/(ICRA)A4	(ICRA)BB(Stable)/(ICRA)A4+
SGS Techniks Manufacturing Pvt Ltd	Bank Facilities	(ICRA)BBB+(Stable)	(ICRA)A-(Stable)
Shivalay Infra Projects Pvt. Ltd.	Bank Facilities	(ICRA)BB+(Stable)/(ICRA)A4+	(ICRA)BBB-(Stable)/(ICRA)A3

Shree Cotex	Bank Facilities	[ICRA]B(Stable)	[ICRA]B+(Stable)
Shree Polyester Industries Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 I	[ICRA]BB(Stable)/[ICRA]A4+
Shree Renuka Sugars Limited	Bank Facilities	[ICRA]D	[ICRA]BBB+(Stable)/[ICRA]A2
SMPP Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB+(Stable)/[ICRA]A2
SPI Power	Bank Facilities	[ICRA]BB+(SO) (Stable)	[ICRA]BBB-(SO) (Stable)
Sterling Tools Limited	Bank Facilities	[ICRA]A+(Positive)	[ICRA]AA-(Stable)
Sun Metallics & Alloys Private Limited	Bank Facilities	[ICRA]BB(Positive)/[ICRA]A4	[ICRA]BB+(Stable)/[ICRA]A4+
Taegutec India Private Limited	Bank Facilities	[ICRA]AA-(Stable)	[ICRA]AA(Stable)
Unimed Health Care Pvt. Ltd.	Bank Facilities	[ICRA]A3+	[ICRA]A2
United Breweries Limited	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA+(Stable)
Vaishnavi Lifecare Pvt. Ltd.	Bank Facilities	[ICRA]C+ I	[ICRA]B+(Stable)
Varsha Industries Private Limited(erstwhile Varsha P	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB-(Stable)
Voith Hydro Private Limited	Bank Facilities	[ICRA]A(SO) (Stable)	[ICRA]A+(SO) (Stable)
Western Refrigeration Private Limited	Bank Facilities	[ICRA]A-(Positive)/[ICRA]A2+	[ICRA]A(Stable)/[ICRA]A1
Zetek Castings Private Limited	Bank Facilities	[ICRA]A4 I	[ICRA]A4+

Downgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Ankit Diamonds	Bank Facilities	[ICRA]A4	[ICRA]D
Aspire Home Finance Corporation Limited	Bank Facilities	[ICRA]AA-(Negative)	[ICRA]A+(Stable)
Aspire Home Finance Corporation Limited	Non-Convertible Debenture	[ICRA]AA-(Negative)	[ICRA]A+(Stable)
Aspire Home Finance Corporation Limited	Subordinated Debt	[ICRA]AA-(Negative)	[ICRA]A+(Stable)
Aspire Home Finance Corporation Limited	Market Linked Debenture	PP-MLD [ICRA]AA-(Negative)	PP-MLD [ICRA]A+(Stable)
Baldovino	Bank Facilities	[ICRA]A4	[ICRA]D
Bank of Maharashtra	Basel III Compliant Tier II Bonds	[ICRA]AA-(hyb)(Negative)	[ICRA]A+(hyb)(Negative)
Bank of Maharashtra	Basel II Compliant Lower Tier II Bonds	[ICRA]AA-(Negative)	[ICRA]A-(Negative)
Bank of Maharashtra	Basel II Compliant Upper Tier II Bonds	[ICRA]A+(Negative)	[ICRA]A(Negative)
Bank of Maharashtra	Basel II Compliant Innovative Perpetual Debt	[ICRA]A+(Negative)	[ICRA]A(Negative)
Bharani Commodities Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 I	[ICRA]D I
Bharat Immunologicals & Biologicals Corporation Lim	Bank Facilities	[ICRA]BB+(Negative)/[ICRA]A4+ I	[ICRA]BB-(Negative)/[ICRA]A4 I
DCR Infra	Bank Facilities	[ICRA]B+(Stable)	[ICRA]D
Dusmer Tools Pvt. Ltd.	Bank Facilities	[ICRA]B(Stable) I	[ICRA]C+
East Hyderabad Expressway Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BB(Negative)
Fincare Small Finance Bank Limited	Cartman IFMR Capital 2016 PTC Series A2	[ICRA]B-(SO)	[ICRA]D(SO)
GRICL Rail Bridge Development Company Limited	Bank Facilities	[ICRA]BBB-(Stable)	[ICRA]BB-(Negative)
IL&FS Transportation Networks Limited	Commercial Paper	[ICRA]A2+&	[ICRA]A4
IL&FS Transportation Networks Limited	Non-Convertible Debentures	[ICRA]A-&	[ICRA]BB(Negative)
IL&FS Transportation Networks Limited	Bank Facilities	[ICRA]A-&/[ICRA]A2+&	[ICRA]BB(Negative)/[ICRA]A4
IL&FS Transportation Networks Limited	Preference Share	[ICRA]BBB+&	[ICRA]BB-(Negative)
Intercontinental Consultants and Technocrats Pvt. Lt	Bank Facilities	[ICRA]A(Stable)/[ICRA]A2+	[ICRA]BBB-(Negative)/[ICRA]A2
IREO Private Limited	Bank Facilities	[ICRA]BB+(Negative)	[ICRA]BB@
Jai and Sons Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]D
Jana Holdings Limited	Non-convertible Debentures	PP-MLD[ICRA]BB(Stable)	PP-MLD[ICRA]BB-(Stable)
Jana Small Finance Bank Limited	Raphael IFMR Capital 2016 PTC Series A1	[ICRA]C+(SO)	[ICRA]D(SO)
Jana Small Finance Bank Limited	Raphael IFMR Capital 2016 PTC Series A2	[ICRA]C-(SO)	[ICRA]D(SO)
Jana Small Finance Bank Limited	Bank Facilities	[ICRA]A-(Negative)	[ICRA]BBB(Negative)
Jana Small Finance Bank Limited	Non-Convertible Debentures	[ICRA]A-(Negative)	[ICRA]BBB(Negative)
Jana Small Finance Bank Limited	Subordinated Debt	[ICRA]A-(Negative)	[ICRA]BBB(Negative)
Jharkhand Infrastructure Implementation Company L	Bank Facilities	[ICRA]BBB+(Stable)	[ICRA]BB+(Negative)
K.P.R. Agrochem Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3 I	[ICRA]BB-(Stable)/[ICRA]A4 I
Kanco Tea & Industries Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BB+(Stable)/[ICRA]A4+
Kiratpur Ner Chowk Expressway Limited	Bank Facilities	[ICRA]BBB(Negative)	[ICRA]D
LJM International Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+ I	[ICRA]D I
National Steel and Agro Industries Limited	Bank Facilities	[ICRA]BBB-(Negative)/[ICRA]A3 I	[ICRA]BB(Negative)/[ICRA]A4 I
National Steel and Agro Industries Limited	Bank Facilities	[ICRA]BB(Negative)/[ICRA]A4 I	[ICRA]D I
OPG Energy Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]BBB+(Stable)/[ICRA]A2
Prapalsha Agros Limited	Bank Facilities	[ICRA]B+(Stable) I	[ICRA]B(Stable)
Prasanna Technologies Private Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB-(Stable)
Rapid Metro Rail Gurgaon Limited	Bank Facilities	[ICRA]BBB-(Negative)	[ICRA]D
Rapid Metro Rail Gurgaon South Limited	Bank Facilities	[ICRA]BBB-(Negative)	[ICRA]C
Shree Gopinathi Cars Pvt. Ltd.	Bank Facilities	[ICRA]BB(Stable)	[ICRA]B+(Stable) I
Shrividya Education Foundation	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]D
Swayamprabha Udyam & Company	Bank Facilities	[ICRA]B+(Stable)	[ICRA]B(Stable)
TCPL Packaging Limited	Bank Facilities	[ICRA]A(Negative)	[ICRA]A-(Stable)
Titan Timeproducts Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	[ICRA]BB+&/[ICRA]A4+&
Turquoise & Gold Apparels Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4 I	[ICRA]D I
Unity Care & Health Services Private Limited	Bank Facilities	[ICRA]BB+(Negative)	[ICRA]BB(Stable)

RW Positive			
Entity	Instrument	Previous Rtg	Revised Rtg
Indian School Finance Company Private Limited	Non-Convertible Debentures	[ICRA]BBB-(Positive)	[ICRA]BBB-%
Indian School Finance Company Private Limited	Bank Facilities	[ICRA]BBB-(Positive)	[ICRA]BBB-%
Indian School Finance Company Private Limited	Issuer Rating	[ICRA]BBB-(Positive)	[ICRA]BBB-%

RW Developing			
Entity	Instrument	Previous Rtg	Revised Rtg
HIL Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+	[ICRA]AA-&/[ICRA]A1+&
HIL Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1+&
Kemwell Biopharma Private Limited	Bank Facilities	[ICRA]BBB-(Stable)	[ICRA]BBB-&
Sunrise Containers Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1	[ICRA]A+&/[ICRA]A1&

RW Negative			
Entity	Instrument	Previous Rtg	Revised Rtg
IL&FS Transportation Networks Limited	Non-Convertible Debentures	[ICRA]AA+(SO)(Stable)	[ICRA]AA+(SO)@
IL&FS Transportation Networks Limited	Non-Convertible Debentures	Provisional [ICRA]AA+(SO)(Stable)	[ICRA]AA+(SO)@
IL&FS Transportation Networks Limited	Non-Convertible Debentures	Provisional [ICRA]AA+(SO)(Stable)	Provisional [ICRA]AA+(SO)@