

ICRA Rating Press Releases for April 2019

Company Name (New Ratings)	Instrument	Ratings
AB Hotels Limited	Bank Facilities	[ICRA]BB+(Stable)
Abroad Vitrified Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Aditya Birla Finance Limited	Commercial Paper(IPO Financing)	[ICRA]A1+
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Overnight Fund	[ICRA]A1+mfs
Ajay Steels Private Limited	Bank Facilities	[ICRA]A+(SO)(Stable)/[ICRA]A1(SO)
ALD Automotive Private Limited	Bank Facilities	[ICRA]AAA(SO)(stable)
All Time Plastics Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Ambition Logistics Park Private Limited	Bank Facilities	[ICRA]A(SO)(stable)
Amplus KN One Power Private Limited	Bank Facilities	[ICRA]A-(S)(Stable)/[ICRA]A2+(S)
Anangoor Textile Mills Private Limited	Bank Facilities	[ICRA]B+(Stable)
Anantha PVC Pipes Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Arohan Financial Services Limited	Aavishkaar MSME February 2019 PTC Series A1	Provisional [ICRA]BBB+(SO)
Arunachal Pradesh Power Corporation Pvt Ltd	Bank Facilities	[ICRA]A3
Aspire Home Finance Corporation Limited	Market Linked Debenture	PP-MLD [ICRA]A+(Stable)
Astec LifeSciences Limited	Commercial paper	[ICRA]A1+
Azam Rubber Products Limited	Issuer Rating	[ICRA]C+
B & A Packaging India Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Balrampur Chini Mills Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Bank of Baroda	Basel III Compliant Tier II Bond	[ICRA]AAA(hyb) (Stable)
Bank of Baroda	Basel III Compliant Additional Tier I Bond	[ICRA]AA(hyb) (Stable)
Barque Hotels Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
Bateli Tea Company Ltd.	Bank Facilities	[ICRA]BBB-(Stable)
Beardsell Limited	Public Deposits	MB+(Stable)
Bhagyashree Infra Projects	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4
Bharat Bijlee Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Big Tiles	Bank Facilities	[ICRA]B+(Stable)
Birla Carbon India Private Limited (erstwhile SKI Carbon Black (India) Private Limited)	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Birla Carbon India Private Limited (erstwhile SKI Carbon Black (India) Private Limited)	Commercial Paper	[ICRA]A1+
Blue Dart Aviation Limited	Bank Facilities	[ICRA]AA(Stable)
Blue Dart Express Limited	Bank Facilities	[ICRA]AA(Stable)
BTI Payments Private Limited	Bank Facilities	[ICRA]A1(SO)
Canon Ball Fashions	Bank Facilities	[ICRA]A4
CapFloat Financial Services Private Limited	Northern Arc 2019 SBL Gaul PTC Series A1	Provisional [ICRA]A(SO)
CapFloat Financial Services Private Limited	Northern Arc 2019 SBL Gaul PTC Series A2	Provisional [ICRA]BBB+(SO)
Centrum Financial Services Limited	Commercial Paper	Provisional [ICRA]A1+(SO)
Cherian Varkey Construction Company Private Limited	Construction Grading	CR2
Cherian Varkey Construction Company Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Chhattisgarh Hydro Power LLP (Formerly Chhattisgarh Hydro Power (P) Ltd.)	Issuer Rating	[ICRA]BBB(Stable)
Clean Wind Power (Manvi) Pvt Ltd	Bank Facilities	[ICRA]BBB+(Stable)
Contemporary Brokers Pvt Ltd	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Cosmo Durables Pvt. Ltd.	Bank Facilities	[ICRA]BB(Stable)
CreditAccess Grameen Limited	Northern Arc 2019 MFI Naruto PTC Series A	Provisional [ICRA]A+(SO)
CtrlS (India) Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Dalmia Laminators Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Dalmia Tea Plantation and Industries Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Designco	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Disha India Micro Credit	MFI grading	M3
Dwarikesh Sugar Industries Limited	Bank Facilities	[ICRA]A+(Stable)
Eco Tech Papers	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+
Ess Kay Fincorp Limited	Initium 2019 PTC Series A1	Provisional [ICRA]A(SO)
Everest Ply & Veneers Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Five-Star Business Finance Limited	Non-Convertible Debenture	[ICRA]A(Stable)
Fusion Microfinance (Pvt.) Ltd.	Vivriti Ravenclaw 02 2019 PTC Series A1	Provisional [ICRA]A-(SO)
Fusion Microfinance (Pvt.) Ltd.	Vivriti Ravenclaw 02 2019 PTC Series A2	Provisional [ICRA]BBB-(SO)
Fusion Microfinance (Pvt.) Ltd.	Northern Arc 2019 MFI Ross PTC Series A1	Provisional [ICRA]A+(SO)
Fusion Microfinance (Pvt.) Ltd.	Northern Arc 2019 MFI Ross PTC Series A2	Provisional [ICRA]BBB+(SO)
Fusion Microfinance (Pvt.) Ltd.	Northern Arc 2019 MFI Reznor PTC Series A1	Provisional [ICRA]A+(SO)
Fusion Microfinance (Pvt.) Ltd.	Northern Arc 2019 MFI Reznor PTC Series A2	Provisional [ICRA]BBB+(SO)
Fusion Microfinance (Pvt.) Ltd.	Northern Arc 2019 MFI Torfa PTC Series A1	Provisional [ICRA]A(SO)
Fusion Microfinance (Pvt.) Ltd.	Northern Arc 2019 MFI Torfa PTC Series A2	Provisional [ICRA]BBB(SO)
Gayath Industries	Bank Facilities	[ICRA]B+(Stable)
Ginza Industries Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Global Aluminium Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
GNI Infrastructure Private Limited	Bank Facilities	[ICRA]BB(Stable)
Golden Star Facilities and Services Private Limited	Bank Facilities	[ICRA]AA(SO)(Stable)/[ICRA]A1+(SO)
Graphite India Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
Grasim Industries Limited	Commercial Paper	[ICRA]A1+
HCG Manavata Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Negative)
Healthcare Global Enterprises Limited	Bank Facilities	[ICRA]A2+
Healthcare Global Enterprises Limited	Bank Facilities	[ICRA]A-(Negative)
Hero Fincorp Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
Housing and Urban Development Corporation Ltd.	Long-term Borrowing Programme FY2020	[ICRA]AAA(Stable)
Housing and Urban Development Corporation Ltd.	Commercial Paper	[ICRA]A1+
Housing and Urban Development Corporation Ltd.	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
IBS Hyderabad	Management Programme	[ICRA]EB1 IN/[ICRA]EB1 TS
IIFL Facilities Services Limited	Commercial Paper(IPO Financing)	[ICRA]A1+
IIFL Wealth Finance Limited	Market Linked Debenture	PP-MLD [ICRA]AA(Stable)

IIFL Wealth Finance Limited	Commercial Paper(IPO financing)	[ICRA]A1+	
IIFL Wealth Management Limited	Commercial Paper(IPO financing)	[ICRA]A1+	
Indian Railway Stations Development Corporation Limited	Bank Facilities	[ICRA]A(Stable)	
Indospace Industrial Park Pune Private Limited	Bank Facilities	[ICRA]A(SO)(stable)	
INFINA Finance Private Limited	Commercial Paper(IPO financing)	[ICRA]A1+	
International Cargo Terminals and Infrastructure Private Limited	Bank Facilities	[ICRA]BBB(Positive)/[ICRA]A3+	
ISGEC Redecam Enviro Solutions Pvt. Ltd.	Bank Facilities	[ICRA]AA(SO)(Stable)	
Jai Giriraj Rice & Agro Mills Private Limited	Bank Facilities	[ICRA]BB+(Stable)	
JM Financial Capital Limited	Commercial Paper(IPO Financing)	[ICRA]A1+	
JM Financial Home Loans Limited	Market Linked Debenture	PP-MLD [ICRA]AA(Stable)	
JM Financial Products 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+	
Jude Foods India Private Limited	Bank Facilities	[ICRA]BB-(Stable)	
Kader Exports Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Kala Jyothi Process Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Kalthia Bhavnagar Pipli Highway Pvt. Ltd.	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Kalyani Maxion Wheels Private Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1	
Keezia Tiles LLP	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Kotak Mahindra Investments Limited	Commercial Paper(IPO financing)	[ICRA]A1+	
KSB MIL Controls Limited	Bank Facilities	[ICRA]A1+	
Ksheer Sagar Developers Private Limited	Bank Facilities	[ICRA]BBB(SO)(Stable)	
L&T Finance Limited (erstwhile Family Credit Limited)	Bank Facilities	[ICRA]AAA(Stable)	
L&T Infra Debt Fund Limited	Non-Convertible Debenture	[ICRA]AAA(Stable)	
L&T Infrastructure Finance Company Limited	Non-Convertible Debenture	[ICRA]AAA(Stable)	
L&T Infrastructure Finance Company Limited	Subordinated Debt	[ICRA]AAA(Stable)	
L&T Infrastructure Finance Company Limited	Bank Facilities	[ICRA]AAA(Stable)	
Lj-Victoria Properties Private Limited	Bank Facilities	[ICRA]BBB(SO)(Stable)	
M.G. Contractors Pvt. Ltd.	Bank Facilities	[ICRA]A-(Stable)	
M/s. Purushottam Narayan Gadgil	Bank Facilities	[ICRA]A-(Stable)	
M3M India Private Limited	Bank Facilities	[ICRA]BBB(Stable)	
Madura Micro Finance Limited	Northern Arc 2019 MFI Pierre PTC Series A	Provisional [ICRA]A-(SO)	
Madura Micro Finance Limited	Northern Arc 2019 MFI Vanya PTC Series A	Provisional [ICRA]A(SO)	
Magma Housing Finance Limited	MHFL Securitisation Trust III PTC A1	Provisional [ICRA]AA(SO)	
Magma Housing Finance Limited	MHFL Securitisation Trust III PTC A2	Provisional [ICRA]AA(SO)	
Magma Housing Finance Limited	MHFL Securitisation Trust III Second Loss Facility	Provisional [ICRA]BBB-(SO)	
Mahaveer Finance India Limited	Northern Arc 2019 CV Ronan PTC Series A1	Provisional [ICRA]A(SO)	
Mahaveer Finance India Limited	Northern Arc 2019 CV Ronan PTC Series A2	Provisional [ICRA]BBB+(SO)	
Maithri Developers	Bank Facilities	[ICRA]B+(Stable)	
Malik Motors Private Limited	Bank Facilities	[ICRA]B(Stable)	
Marble Valley Foods and Beverages Private Limited	Bank Facilities	[ICRA]BB-(Stable)	
Marque Impex	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Mechemco Resins Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
MM International	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Moflex Suspensions LLP	Bank Facilities	[ICRA]BBB+(Stable)	
Moneywise Financial Services Private Limited	Commercial Paper	[ICRA]A1+(SO)	
Montfort Educational and Charitable Trust of The Brothers of St. Gabriel	Bank Facilities	[ICRA]BB-(Stable)	
Natco Pharma Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	
Natco Pharma Limited	Commercial Paper	[ICRA]A1+	
Navrathan Jewellers Private Limited	Bank Facilities	[ICRA]BBB-(Stable)	
Newgen Software Technologies Limited	Bank Facilities	[ICRA]A2+	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -Blue Jay Finlease Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -Oxyzo Financial Services Private Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -Riviera Investors Private Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -Livfin India Private Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -Origo Finance Private Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -Centrum Micro Credit Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -Magalir Micro Capital Private Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -Orange Retail Finance India Private Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -Saija Finance Private Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -CapFloat Financial Services Private Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc P.L.I. VIII March 2019 -MPower Microfinance Private Limited	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc 2019 Mosec Mirage PTC Series A1	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc 2019 Mosec Mirage PTC Series A2	Provisional [ICRA]BBB-(SO)	
Northern Arc Capital Limited	Northern Arc 2019 Mosec Kree PTC Series A1	Provisional [ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc 2019 Mosec Kree PTC Series A2	Provisional [ICRA]BB-(SO)	
Northern Arc Capital Limited	Northern Arc 2019 Mosec Elbrus PTC Series A1	Provisional [ICRA]A+(SO)	
Notto Granito LLP	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Nu-Chem Oils Pvt. Ltd.	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Oswal Overseas Limited	Bank Facilities	[ICRA]C	

Outlook Publishing (India) Private Limited	Bank Facilities	[ICRA]BBB-(Stable)	
P. C. Chandra Juels International Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
Palash Realtors LLP	Bank Facilities	[ICRA]BB+(Stable)	
Parijat Industries (India) Private Limited	Bank Facilities	[ICRA]BBB(Positive)/[ICRA]A2	
Partap Cotex Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Pawar Patkar Constructions Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Peel - Works Pvt. Ltd.	Fully Convertible Debentures	[ICRA]BB-(Stable)	
Performance Chemiserve Private Limited	Bank Facilities	[ICRA]A(S)(Stable)	
Phoenix Tech Zone Private Limited (formerly known as Phoenix Embassy Tech Zone Private Limited)	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Plycom Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Pricol Limited(erstwhile Pricol Pune Limited)	Bank Facilities	[ICRA]BBB(Negative)	
R N Enterprises	Bank Facilities	[ICRA]B+(Stable)	
R.R. Infra Construction	Bank Facilities	[ICRA]BB+(Positive)/[ICRA]A4+	
R.V. Rayanam	Bank Facilities	[ICRA]B+(Stable)	
Ramco Systems Limited	Bank Facilities	[ICRA]A-(Positive)/[ICRA]A2+	
Rashtriya Seva Samithi	MFI Grading	M3+	
Rashtriya Seva Samithi	Bank Facilities	[ICRA]BB+(Stable)	
Ripley & Co. Stevedoring & Handling Pvt. Ltd.	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
Rosell India Limited	Bank Facilities	[ICRA]BBB+(Stable)	
Sanghamithra Rural Financial Services	MFI Grading	M2	
Sar Denim Pvt. Ltd.	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
Satya MicroCapital Ltd.	Non-Convertible Debenture	[ICRA]BBB-(Stable)	
Satya MicroCapital Ltd.	Subordinated-Debt	[ICRA]BBB-(Stable)	
Satya MicroCapital Ltd.	MFI Grading	M2	
Satya MicroCapital Ltd.	Triumph Series II - 2019 PTC Series A	Provisional [ICRA]A(SO)	
Satya MicroCapital Ltd.	Northern Arc 2019 MFI Hala PTC Series A1	Provisional [ICRA]A-(SO)	
Satya MicroCapital Ltd.	Northern Arc 2019 MFI Hala PTC Series A2	Provisional [ICRA]BBB+(SO)	
SBM Bank (India) Ltd	Certificate of Deposit	[ICRA]A1+	
Shalimar Nutrients Pvt Ltd	Bank Facilities	[ICRA]A(Stable)	
Sharekhan BNP Paribas Financial Services Private Limited	Commercial Paper(IPO Financing)	[ICRA]A1+	
Shivalaya Bhandara Highways Private Limited	Bank Facilities	[ICRA]BBB(Negative)	
Shivalaya Construction Co. Pvt. Ltd.	Bank Facilities	[ICRA]A-(Negative)/[ICRA]A2+	
Shivalaya Nagpur Highways Private Limited	Bank Facilities	[ICRA]BBB(Negative)	
Shri Bhagwati Flour Mills Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Shriram Transport Finance Company Limited	Sansar Trust March 2019 PTC Series A1	Provisional [ICRA]A1+(SO)	
Shriram Transport Finance Company Limited	Sansar Trust March 2019 PTC Series A2	Provisional [ICRA]AAA(SO)	
Shriram Transport Finance Company Limited	Sansar Trust March 2019 PTC Series A3	Provisional [ICRA]AAA(SO)	
Shriram Transport Finance Company Limited	Sansar Trust March 2019 PTC Series A4	Provisional [ICRA]AAA(SO)	
Shriram Transport Finance Company Limited	Sansar Trust March 2019 Second Loss Facility	Provisional [ICRA]BBB+(SO)	
Signatureglobal Developers Private Limited	Real Estate Star Grading	[ICRA] Gurugram Seven-Star	
SKH Sheet Metals Components Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Small Business FinCredit India Private Limited	Bank Facilities	[ICRA]A(Stable)	
Solid Ply Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
SP Photovoltaic Private Limited	Bank Facilities	[ICRA]AAA(SO)(Stable)	
Sri Raja Rajeswari Constructions (India) Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Star Infrotech	Bank Facilities	[ICRA]BBB(Positive)/[ICRA]A3+	
Stumpp Schuele & Somappa Springs Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2	
Stumpp Schuele and Somappa Auto Suspension Systems Private Limited	Bank Facilities	[ICRA]BBB(Stable)	
Supreme Power Equipment Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Surat Goods Transport Private Limited	Bank Facilities	[ICRA]A-(Negative)/[ICRA]A2+	
Surya International	Bank Facilities	[ICRA]BB(Stable)	
Suryoday Energy Private Limited	Bank Facilities	[ICRA]A1+(SO)	
Tarajyot Polymers Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Tata Power Renewable Energy Limited	Bank Facilities	[ICRA]AA-(Stable)	
TCG Lifesciences Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
The South India Paper Mills Limited	Bank Facilities	[ICRA]A-(Negative)	
Thirumeni Finance Private Limited	Bank Facilities	[ICRA]BBB+(Stable)	
Tier IV Datacenter LLP	Issuer Rating	[ICRA]BBB+(Stable)	
Tirupati Veneers Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
United Office Systems Private Limited	Bank Facilities	[ICRA]BBB+(Stable)	
Uttam Sugar Mills Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Uttar Pradesh Rajkiya Nirman Nigam Ltd.	Bank Facilities	[ICRA]BBB(Stable)	
Vanshika Construction	Bank Facilities	[ICRA]BB(Stable)	
Vaya Finserv Private Limited	Non-Convertible Debenture	[ICRA]BBB(Stable)	
Veepee Cotex Corporation	Bank Facilities	[ICRA]B(Stable)	
Veer O Metals Private Limited	Bank Facilities	[ICRA]BBB(Stable)	
Veer Plastics Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Versa Drives Private Limited	Bank Facilities	[ICRA]BB+(Stable)	
Versatile Engineers	Bank Facilities	[ICRA]BB-(Stable)	
Vertex Techno Solutions Bangalore Pvt. Ltd.	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Victoria Foods Pvt Ltd	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Vidya Herbs Pvt. Ltd.	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
Vihaan Boards Private Limited	Bank Facilities	[ICRA]A4	
Voyants Solutions Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
W. H. Brady & Company Limited	Bank Facilities	[ICRA]BB-(Stable)	
Company Name (Reaffirmations)	Instrument	Ratings	
AASAN Corporate Solutions Private Limited	Non-Convertible Debentures	[ICRA]AA-(SO)(Negative)	
AASAN Corporate Solutions Private Limited	Non-Convertible Debentures	[ICRA]AA-(SO)(Negative)	
Abad Builders Private Limited	Bank Facilities	[ICRA]BB+(Stable)	
Abhi Engineering Corporation Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Abis Exports (India) Private Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+	
Abis Exports (India) Private Limited	Commercial Paper	[ICRA]A1+	
Ajay Enterprises Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A3+	

Alapatt Fashion Jewellery	Bank Facilities	[ICRA]B-(Stable)	
Alapatt Jewels	Bank Facilities	[ICRA]B(Stable)	
ALD Automotive Private Limited	Bank Facilities	[ICRA]AAA(SO)(stable)	
All Time Plastics Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Alstom Industries Limited	Bank Facilities	[ICRA]AA(SO)(Stable)	
Ankur Udyog Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+	
Apex HCG Oncology Hospitals LLP	Bank Facilities	[ICRA]A-(SO)(Negative)/[ICRA]A2+(SO)	
Ashok Leyland Limited	Bank Facilities	[ICRA]A1+	
Ashok Leyland Limited	Commercial Paper	[ICRA]A1+	
Astec LifeSciences Limited	Commercial paper	[ICRA]A1+	
Astec LifeSciences Limited	Bank Facilities	[ICRA]A1+	
BACC Healthcare Private Limited	Bank Facilities	[ICRA]A-(SO)(Negative)	
Bagga Link Service Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Bajinath Melaram	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
Balrampur Chini Mills Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	
Balrampur Chini Mills Limited	Commercial Paper	[ICRA]A1+	
Bapuji Education Association	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+	
Barclays Bank PLC (India Operations)	Certificate of Deposit	[ICRA]A1+	
Barclays Investments & Loans (India) Private Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+	
Barclays Investments & Loans (India) Private Limited	Non-Convertible Debentures	[ICRA]AAA(Stable)	
Barclays Investments & Loans (India) Private Limited	Equity-Linked Debenture	PP-MLD [ICRA]AAA(Stable)	
Barclays Investments & Loans (India) Private Limited	Commercial paper	[ICRA]A1+	
Barclays Securities (India) Private Limited	Commercial Paper	[ICRA]A1+	
Base Metal Chemicals	Bank Facilities	[ICRA]A4+	
BBM Estates Private Limited	Bank Facilities	[ICRA]A-(SO)(Stable)	
Bericap India Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Bhuruka Gases Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Big Tiles	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Bikaji Foods International Limited	Bank Facilities	[ICRA]A+(Positive)	
Bimal Auto Agency India Pvt Ltd	Bank Facilities	[ICRA]BBB(Stable)	
Birla Carbon India Private Limited (erstwhile SKI Carbon Black (India) Private Limited)	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	
Birla Carbon India Private Limited (erstwhile SKI Carbon Black (India) Private Limited)	Commercial paper	[ICRA]A1+	
Bola Surendra Kamath & Sons	Bank Facilities	[ICRA]BBB+(Positive)/[ICRA]A2	
Bommidala Enterprises Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
Borana Plastic Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Brady & Morris Engineering Company Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Bravat Granito LLP	Bank Facilities	[ICRA]A4	
Brij Gopal Construction Company (P) Limited	Bank Facilities	[ICRA]BBB(Stable)	
Canara Bank	Certificates of Deposit	[ICRA]A1+	
Castall Technologies Private Limited	Bank Facilities	[ICRA]A4	
Central Railside Warehouse Company Limited	Bank Facilities	[ICRA]A+(Stable)	
Cessna Garden Developers Private Limited	Bank Facilities	[ICRA]A+(SO)(Stable)	
Cessna Garden Developers Private Limited	Bank Facilities	Provisional [ICRA]A+(SO)(Stable)	
Cherian Varkey Construction Company Private Limited	Bank Facilities	[ICRA]A2+	
Cooldeck Industries Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
D&H Secheron Electrodes Private Limited	Bank Facilities	[ICRA]BBB-(Negative)/[ICRA]A3	
D.D.R & Co.	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Darshita Aashiyana Private Limited	Bank Facilities	[ICRA]A(SO)(Positive)	
Devi Marine Food Exports Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Jan-12 Purchaser Payouts	[ICRA]AAA(SO)&	
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Feb-12 Purchaser Payouts	[ICRA]AAA(SO)&	
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Feb-12 II Purchaser Payouts	[ICRA]AAA(SO)&	
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2013 PTC Series A1	[ICRA]AAA(SO)&	
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2013 PTC Series A2	[ICRA]AA-(SO)&	
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2017 PTC Series A1	[ICRA]AAA(SO)&	
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2017 Second Loss Facility	[ICRA]BBB(SO)&	
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series II 2017 PTC Series A1	[ICRA]AAA(SO)&	
Dewas Bypass Tollway Private Limited	Bank Facilities	[ICRA]A+(S) (Stable)	
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Dynamic Bond Fund	[ICRA]AAAmfs	
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Insta Cash Plus Fund	[ICRA]AAAmfs	
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Banking and PSU Debt Fund	[ICRA]AAAmfs	
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Premier Bond Fund	[ICRA]AAAmfs	
DM Education and Research Foundation	Bank Facilities	[ICRA]BB+(Stable)	
Dwarikesh Sugar Industries Limited	Bank Facilities	[ICRA]A+(Stable)	
Dwarikesh Sugar Industries Limited	Commercial Paper	[ICRA]A1+	
Ecap Equities Limited	Market Linked Debenture	PP-MLD [ICRA]AA(Negative)	
Ecap Equities Limited	Commercial Paper	[ICRA]A1+	
Ecap Equities Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]A1+	
Ecap Equities Limited	Non-Convertible Debenture	[ICRA]A1+	
Ecap Equities Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
ECCG Limited	Claims Paying Ability	iAAA	
ECL Finance Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
ECL Finance Limited	Bank Facilities	[ICRA]AA(Negative)	
ECL Finance Limited	Commercial Paper(IPO financing)	[ICRA]A1+	

ECL Finance Limited	Commercial Paper	[ICRA]A1+	
ECL Finance Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]AA(Negative)	
ECL Finance Limited	Subordinated Debt	[ICRA]AA(Negative)	
ECL Finance Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]A1+	
ECL Finance Limited	Non-Convertible Debenture	[ICRA]A1+	
Edel Finance Company Limited	Commercial Paper	[ICRA]A1+	
Edel Finance Company Limited	Market Linked Debenture	PP-MLD [ICRA]AA(Negative)	
Edel Finance Company Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
Edelweiss Agri Value Chain Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
Edelweiss Agri Value Chain Limited	Commercial Paper	[ICRA]A1+	
Edelweiss Agri Value Chain Limited	Non-Convertible Debenture	[ICRA]AA(SO)(Negative)	
Edelweiss Agri Value Chain Limited	Bank Facilities	[ICRA]AA(Negative)	
Edelweiss Asset Reconstruction Company Limited	Non-Convertible Debenture	[ICRA]AA-(Negative)	
Edelweiss Asset Reconstruction Company Limited	Commercial Paper	[ICRA]A1+	
Edelweiss Asset Reconstruction Company Limited	Non-Convertible Debenture	[ICRA]AA(SO)(Negative)	
Edelweiss Asset Reconstruction Company Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]AA(SO)(Negative)	
Edelweiss Asset Reconstruction Company Limited	Bank Facilities	[ICRA]AA-(Negative)	
Edelweiss Commodities Services Limited	Non-Convertible Debenture	[ICRA]A1+	
Edelweiss Commodities Services Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
Edelweiss Commodities Services Limited	Commercial Paper	[ICRA]A1+	
Edelweiss Commodities Services Limited	Commercial Paper(IPO financing)	[ICRA]A1+	
Edelweiss Commodities Services Limited	Bank Facilities	[ICRA]AA(Negative)	
Edelweiss Commodities Services Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]A1+	
Edelweiss Custodial Services Limited	Bank Facilities	[ICRA]AA(Negative)/[ICRA]A1+	
Edelweiss Finance & Investments Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
Edelweiss Finance & Investments Limited	Subordinated Debt	[ICRA]AA(Negative)	
Edelweiss Finance & Investments Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]AA(Negative)	
Edelweiss Finance & Investments Limited	Commercial Paper	[ICRA]A1+	
Edelweiss Finance & Investments Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]A1+	
Edelweiss Finance & Investments Limited	Bank Facilities	[ICRA]AA(Negative)	
Edelweiss Financial Services Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
Edelweiss Financial Services Limited	Commercial Paper	[ICRA]A1+	
Edelweiss Financial Services Limited	Non-Convertible Debenture	[ICRA]A1+	
Edelweiss Finvest Private Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
Edelweiss Finvest Private Limited	Non-Convertible Debenture	[ICRA]A1+	
Edelweiss Finvest Private Limited	Subordinated Debt	[ICRA]AA(Negative)	
Edelweiss Finvest Private Limited	Commercial Paper	[ICRA]A1+	
Edelweiss Finvest Private Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]AA(Negative)	
Edelweiss Finvest Private Limited	Principle Protected Market Linked Debenture	PP-MLD [ICRA]A1+	
Edelweiss Finvest Private Limited	Bank Facilities	[ICRA]AA(Negative)	
Edelweiss Housing Finance Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
Edelweiss Housing Finance Limited	Bank Facilities	[ICRA]AA(Negative)	
Edelweiss Housing Finance Limited	Subordinated Debt	[ICRA]AA(Negative)	
Edelweiss Housing Finance Limited	Commercial Paper	[ICRA]A1+	
Edelweiss Retail Finance Limited	Bank Facilities	[ICRA]AA(Negative)	
Edelweiss Retail Finance Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
Edelweiss Retail Finance Limited	Commercial Paper	[ICRA]A1+	
Edelweiss Retail Finance Limited	Non-Convertible Debenture	[ICRA]A1+	
Edelweiss Retail Finance Limited	Subordinated Debt	[ICRA]AA(Negative)	
Edelweiss Securities Limited	Commercial Paper	[ICRA]A1+	
Edward Food Research and Analysis Centre Limited	Non-Convertible Debenture	[ICRA]B+(Stable)	
Emmvee Photovoltaic Power Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Ess Ess Kay Engg Co. (P) Ltd.	Bank Facilities	[ICRA]A4	
Everest Building Solutions Limited	Bank Facilities	[ICRA]A+(SO)(Stable)/[ICRA]A1+(SO)	
Falcon Pumps Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
First Steps Babywear Private Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+	
Future Education And Research Trust	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
G.M. Fabrics Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
Ganesh Polychem Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
Gangar Opticians Private Limited	Bank Facilities	[ICRA]BB@	
Genpact India Private Limited	Non-Convertible Debentures	[ICRA]AA-(Stable)	
Ginza Industries Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Golden Star Facilities and Services Private Limited	Bank Facilities	[ICRA]AA(SO)(Stable)/[ICRA]A1+(SO)	
Gonglu Agro Private Limited	Bank Facilities	[ICRA]BBB+(SO)(Negative)/[ICRA]A2(SO)	
Gorakhpur Infrastructure Company Private Limited	Bank Facilities	[ICRA]AA(Stable)	
Gove Finance Limited	Fixed Deposit	MA-(Stable)	
Gramudyogik Shikshan Mandal	Bank Facilities	[ICRA]BBB+(Stable)	
Graphite India Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+	
Grow Well Mercantile Private Limited	Bank Facilities	[ICRA]A4	
Gujarat Guardian Limited	Bank Facilities	[ICRA]AA(Stable)	
Gururamas Knit Fab	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
H D Enterprises	Bank Facilities	[ICRA]A4	
Haldia Petrochemicals Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	
Haldia Petrochemicals Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	
Haldia Petrochemicals Limited	Issuer Rating	[ICRA]AA(Stable)	
Haldia Petrochemicals Limited	Commercial Paper	[ICRA]A1+	
Haran Chandra Cold Storage Pvt Ltd	Bank Facilities	[ICRA]D	
Hari Construction And Associates Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
HCG EKO Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Negative)/[ICRA]A2+(SO)	

HCG Manavata Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Negative)/[ICRA]A2+(SO)	
HCG Medi-Surge Hospitals Private Limited	Bank Facilities	[ICRA]A-(SO)(Negative)/[ICRA]A2+(SO)	
HCG NCHRI Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Negative)/[ICRA]A2+(SO)	
HCG Oncology LLP	Bank Facilities	[ICRA]A-(SO)(Negative)/[ICRA]A2+(SO)	
HDFC Credila Financial Services Private Limited	Bank Facilities	[ICRA]AAA(Stable)	
HDFC Credila Financial Services Private Limited	Non-convertible Subordinated Debenture	[ICRA]AAA(Stable)	
HDFC Credila Financial Services Private Limited	Perpetual Debt	[ICRA]AA+(Stable)	
HDFC Credila Financial Services Private Limited	Commercial Paper	[ICRA]A1+	
Healthcare Global Enterprises Limited	Bank Facilities	[ICRA]A-(Negative)	
Hightemp Furnaces Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
Hindustan Media Ventures Limited	Commercial Paper	[ICRA]A1+	
Hindustan Urvarak & Rasayan Ltd.	Bank Facilities	[ICRA]A(Stable)	
Hotel Excelsior Limited	Bank Facilities	[ICRA]A(Stable)	
HT Media Limited	Commercial Paper	[ICRA]A1+	
ICICI Lombard General Insurance Company Limited	Claims Paying Ability	iAAA	
ICICI Lombard General Insurance Company Limited	Subordinated Debt	[ICRA]AAA(Stable)	
ICICI Prudential Life Insurance Company Limited	Claims Paying Ability	iAAA	
India Infradebt Limited	Non-Convertible Debenture	[ICRA]AAA(Stable)	
India Infradebt Limited	Subordinated Debt	[ICRA]AAA(Stable)	
India Infradebt Limited	Commercial Paper	[ICRA]A1+	
Indiabulls Housing Finance Limited	Commercial Paper	[ICRA]A1+	
Indian Agro and Food Industries Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+	
Indian Bank	Lower Tier II Bonds	[ICRA]AA+(Positive)	
Indo-MIM Private Limited	Bank Facilities	[ICRA]AA(Stable)	
Indo-MIM Private Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	
International Cargo Terminals and Infrastructure Private Limited	Bank Facilities	[ICRA]BBB(Positive)/[ICRA]A3+	
International Cargo Terminals and Rail Infrastructure Private Limited	Bank Facilities	[ICRA]BBB(SO)(Positive)/[ICRA]A3+(SO)	
IRM Offshore and Marine Engineers Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
ISGEC Hitachi Zosen Limited	Bank Facilities	[ICRA]AA(SO)(Stable)	
ISGEC Hitachi Zosen Limited	Bank Facilities	[ICRA]BBB+(Stable)	
Isolloyd Engineering Technologies Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
J.M. Financial & Investment Consultancy Services Private Limited	Commercial Paper	[ICRA]A1+	
Jasper Industries Private Limited	Bank Facilities	[ICRA]BBB-(Positive)/[ICRA]A3	
Jayalakshmi Sea Foods Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
JBM MA Automotive Private Limited	Bank Facilities	[ICRA]BBB&/[ICRA]A3+&	
JM Financial Asset Reconstruction Company Limited	Non-Convertible Debenture	[ICRA]AA-(Stable)	
JM Financial Asset Reconstruction Company Limited	Market Linked Debenture	PP-MLD [ICRA]AA-(Stable)	
JM Financial Asset Reconstruction Company Limited	Commercial Paper	[ICRA]A1+	
JM Financial Asset Reconstruction Company Limited	Bank Facilities	[ICRA]AA-(Stable)	
JM Financial Capital Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	
JM Financial Capital Limited	Market Linked Debenture	PP-MLD [ICRA]AA(Stable)	
JM Financial Capital Limited	Commercial Paper	[ICRA]A1+	
JM Financial Credit Solutions Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	
JM Financial Credit Solutions Limited	Market Linked Debenture	PP-MLD [ICRA]AA(Stable)	
JM Financial Credit Solutions Limited	Commercial Paper	[ICRA]A1+	
JM Financial Credit Solutions Limited	Bank Facilities	[ICRA]AA(Stable)	
JM Financial Home Loans Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	
JM Financial Home Loans Limited	Bank Facilities	[ICRA]AA(Stable)	
JM Financial Home Loans Limited	Commercial Paper	[ICRA]A1+	
JM Financial Institutional Securities Limited (Formerly known as JM Financial Securities Limited)	Bank Facilities	[ICRA]AA(Stable)	
JM Financial Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	
JM Financial Limited	Bank Facilities	[ICRA]A1+	
JM Financial Limited	Commercial Paper	[ICRA]A1+	
JM Financial Products Limited	Non-Convertible Debenture	[ICRA]AA(Stable)	
JM Financial Products Limited	Market Linked Debenture	PP-MLD [ICRA]AA(Stable)	
JM Financial Products Limited	Bank Facilities	[ICRA]AA(Stable)	
JM Financial Products Limited	Commercial Paper	[ICRA]A1+	
JM Financial Properties and Holdings Limited	Bank Facilities	[ICRA]AA(Stable)	
JM Financial Properties and Holdings Limited	Commercial Paper	[ICRA]A1+	
JM Financial Services Limited	Bank Facilities	[ICRA]AA(Stable)	
JM Financial Services Limited	Commercial Paper	[ICRA]A1+	
Jonna Steels	Bank Facilities	[ICRA]B+(Stable)	
K V Aromatics Private Limited	Bank Facilities	[ICRA]BBB-(Negative)/[ICRA]A3	
K2 Metals Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Kader Exports Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Kader Investment & Trading Company Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Kalyani Maxion Wheels Private Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1	
Kanco Tea & Industries Limited	Bank Facilities	[ICRA]BB+(Negative)/[ICRA]A4+	
Kandhari Beverages Private Limited	Bank Facilities	[ICRA]A(Positive)/[ICRA]A1	
Kandla International Container Terminal Private Limited	Bank Facilities	[ICRA]BBB-(Positive)/[ICRA]A3	
Kapotech Industries Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Kellton Tech Solutions Limited	Bank Facilities	[ICRA]A-(Negative)/[ICRA]A2+	
Kiran Solar One Private Limited	Bank Facilities	[ICRA]A(Stable)	
Kohinoor Speciality Foods India Private Limited	Bank Facilities	[ICRA]A+(SO)(Stable)	

Kosi Bridge Infrastructure Company Private Limited	Bank Facilities	[ICRA]AA(Stable)	
Kothari Cars Private Limited	Bank Facilities	[ICRA]BBB(Stable)	
KSB MIL Controls Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	
Lagnam Spintex Limited	Bank Facilities	[ICRA]BBB-(Negative)/[ICRA]A3	
Lasa Cera Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Laxmi Technical Textile Private Limited	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)	
Liberty Frozen Foods Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Lj-Victoria Properties Private Limited	Bank Facilities	[ICRA]BBB+(SO)(Stable)	
Lupin Limited	Bank Facilities	[ICRA]A1+&	
M R Steel Corporation	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
M.G.M Springs Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Maharaja Agrasen Technical Education Society	Bank Facilities	[ICRA]BBB+(Stable)	
Maharishi Markandeshwar Trust	Bank Facilities	[ICRA]A+(Stable)	
Mahindra Tsubaki Conveyor Systems Private Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+	
Malik Motors Private Limited	Bank Facilities	[ICRA]B(Stable)	
Mall of Joy Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)	
Mangalore Cashew Industries	Bank Facilities	[ICRA]A4	
Marian Projects Private Limited	Bank Facilities	[ICRA]BB-(Stable)	
Marine Electricals (I) Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+	
Marudhar Fashions	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Mechemco Resins Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Metro Exporters Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Metropolitan Eximchem Pvt. Ltd. (erstwhile Metropolitan Eximchem Limited)	Bank Facilities	[ICRA]A1	
MFX Infotech Private Limited	Bank Facilities	[ICRA]AA(SO)(Stable)	
Mindarika Private Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+	
Moflex Suspensions LLP	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+	
Motherson Techno Tools Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+	
Mula Agro Products Private Limited	Bank Facilities	[ICRA]B+(Stable)	
Mumbai Nashik Expressway Private Limited	Bank Facilities	[ICRA]AA-(SO)(Stable)	
Mytrah Vayu (Sabarmati) Private Limited	Bank Facilities	[ICRA]BBB(Negative)	
N.B. Construction Company	Bank Facilities	[ICRA]BBB-(Stable)	
Nagpur Cancer Hospitals and Research Institute Private Limited	Bank Facilities	[ICRA]A-(SO)(Negative)	
Natco Pharma Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+	
Natco Pharma Limited	Commercial Paper	[ICRA]A1+	
National Housing Bank	Long-term Borrowing	[ICRA]AAA(Stable)	
National Housing Bank	Commercial Paper	[ICRA]A1+	
Nehani Tiles Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Nehru Place Hotels and Real Estate Private Limited	Bank Facilities	[ICRA]A+(Stable)	
Newgen Software Technologies Limited	Bank Facilities	[ICRA]A2+	
Nezone Strips Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
Nezone Tubes Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
NHPC Limited	Long Term Bonds	[ICRA]AAA(Stable)	
Nirmal Seeds Private Limited	Bank Facilities	[ICRA]BBB-(Negative)	
Nitrex Chemicals India Limited	Bank Facilities	[ICRA]A3	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Aris Capital Private Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Essel Finance Business Loans Ltd	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Fino Finance Private Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Kanakadurga Finance Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Light Microfinance Private Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Pahal Financial Services Private Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Pudhuaru Financial Services Private Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Saija Finance Private Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Sambandh Finserve Private Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Satya MicroCapital Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Shri Ram Finance Corporation Private Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Sonata Finance Private Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Svasti Microfinance Pvt. Ltd.	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Village Financial Services Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Lendingkart Finance Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	Northern Arc PLI VII March 2018- Zen Lefin Private Limited	[ICRA]A-(SO)	
Northern Arc Capital Limited	IFMR Capital Mosec Enigma 2016 PTC Series A2	[ICRA]D(SO)	
Notto Granito LLP	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
NTPC Limited	Commercial Paper	[ICRA]A1+	
NTPC Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+	
NTPC Limited	Bonds	[ICRA]AAA(Stable)	
Oscar Ceramics	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Outlook Publishing (India) Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	

P P Products Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
P. C. Chandra & Sons India Pvt Ltd	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
P. C. Chandra Juels International Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
Parijat Industries (India) Private Limited	Bank Facilities	[ICRA]BBB(Positive)/[ICRA]A2	
Partap Spintex Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
PEB Steel Lloyd (India) Limited	Bank Facilities	[ICRA]BBB+(SO)(Positive)/[ICRA]A2 (SO)	
Perth Ceramic Pvt. Ltd.	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Phoenix International Limited	Bank Facilities	[ICRA]BB(Negative)	
Piramal Capital & Housing Finance Limited	Bank Facilities	[ICRA]AA+(Negative)	
Piramal Capital & Housing Finance Limited	Non-Convertible Debenture	[ICRA]AA+(Negative)	
Piramal Capital & Housing Finance Limited	Subordinated (Tier-II) Bonds	[ICRA]AA+(Negative)	
Piramal Capital & Housing Finance Limited	Commercial Paper	[ICRA]A1+	
Piramal Enterprises Limited	Bank Facilities	[ICRA]AA(Negative)/[ICRA]A1+	
Piramal Enterprises Limited	Non-Convertible Debenture	[ICRA]AA(Negative)	
Piramal Enterprises Limited	Principal Protected Market Linked Debentures	PP-MLD [ICRA]AA(Negative)	
Piramal Enterprises Limited	Principal Protected Market Linked Debentures	Provisional PP-MLD[ICRA]AA(Negative)	
Piramal Enterprises Limited	Commercial Paper	[ICRA]A1+	
Piramal Realty Private Limited	Non-Convertible Debenture	[ICRA]AA-(SO)(Negative)	
Piramal Sunteck Realty Private Limited	Bank Facilities	[ICRA]A-(Stable)	
Precise Seamless Apparels Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Premier Marine Products Private Limited (erstwhile Premier Marine Products)	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Premier Tobacco Packers Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
Prince Marketing	Bank Facilities	[ICRA]B+(Stable)	
Principal Asset Management Private Limited	Principal Cash Management Fund	[ICRA]A1+mfs	
Puri Construction Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
R N Enterprises	Bank Facilities	[ICRA]B+(Stable)	
R Ramu	Bank Facilities	[ICRA]A4+	
R.D. Tea Limited	Bank Facilities	[ICRA]A4	
R.R. Infraa Construction	Bank Facilities	[ICRA]A4+	
R.V. Rayanam	Bank Facilities	[ICRA]B+(Stable)	
Rainbow Devices Trust	Rainbow Devices Trust PTCs	[ICRA]AAA(SO)	
Rajputana Properties Private Limited	Bank Facilities	[ICRA]A1+(SO)	
Ramco Systems Limited	Bank Facilities	[ICRA]A-(Positive)/[ICRA]A2+	
Rashtriya Seva Samithi	Bank Facilities	[ICRA]BB+(Stable)	
Reliable Devices Trust	Reliable Devices Trust PTCs	[ICRA]AAA(SO)	
Rent a Device Trust	Rent a Device Trust PTCs	[ICRA]AAA(SO)	
S. Venugopala Reddy	Bank Facilities	[ICRA]BB+(Stable)	
S.A.N. Garment Manufacturing Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Sacheta Metals Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
Saideep Electricals	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	
Saket Education Society	Bank Facilities	[ICRA]A-(Stable)	
Sanskar Ceramics Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	
Sany Heavy Industry India Private Limited	Bank Facilities	[ICRA]A(Positive)/[ICRA]A1	
Sathyam Green Power Private Limited	Bank Facilities	[ICRA]BB(Stable)	
Sehore Agri Services Pvt. Ltd.	Bank Facilities	[ICRA]A-(SO)(Negative)/[ICRA]A2+(SO)	
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	
Shapoorji Pallonji Solar Holdings Private Limited	Bank Facilities	[ICRA]A(SO)&	
Shivalaya Construction Co. Pvt. Ltd.	Bank Facilities	[ICRA]A-(Negative)/[ICRA]A2+	
Shodhana Laboratories Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
Shree Chhatrapati Shahu Milk and Agro Producer Company Limited	Bank Facilities	[ICRA]B(Stable)	
Shriram Transport Finance Company Limited	Fixed Deposit	MAA+(Stable)	
Small Business FinCredit India Private Limited	Bank Facilities	[ICRA]A(Stable)	
Small Business FinCredit India Private Limited	Non-Convertible Debenture	[ICRA]A(Stable)	
Sona Vets Private Limited	Bank Facilities	[ICRA]A(Stable)	
Sprng Energy Pvt. Ltd.	Bank Facilities	[ICRA]A-(S) (Stable)	
Standard Chartered Investments and Loans (India) Ltd	Non-Convertible Debentures	[ICRA]AAA(Stable)	
Standard Chartered Investments and Loans (India) Ltd	Commercial Paper	[ICRA]A1+	
Star Infratech	Bank Facilities	[ICRA]BBB(Positive)/[ICRA]A3+	
Sterling Automobiles Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Stumpp Schuele & Somappa Springs Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2	
Stumpp Schuele and Somappa Auto Suspension Systems Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2	
Sundaram BNP Paribas Home Finance Limited	SBPHFL Mortgage Loan Pool D.A. Feb-11 Purchaser Payouts	[ICRA]AAA(SO)	
Sundaram BNP Paribas Home Finance Limited	SBPHFL Mortgage Loan Pool D.A. Feb-12 Purchaser Payouts	[ICRA]AAA(SO)	
Sundaram BNP Paribas Home Finance Limited	SBPHFL Mortgage Loan Pool D.A. Mar-12 Purchaser Payouts	[ICRA]AAA(SO)	
Sunshine Edible Oils	Bank Facilities	[ICRA]B+(Stable)	
Surat Goods Transport Private Limited	Bank Facilities	[ICRA]A-(Negative)/[ICRA]A2+	
Susheel Motors Private Limited	Bank Facilities	[ICRA]BB-(Stable)	
Sushil Financial Services Private Limited	Bank Facilities	[ICRA]A4+	
Suttatti Enterprises Private Limited	Bank Facilities	[ICRA]BBB+(Stable)	
Swastik Power And Mineral Resources Private Limited	Bank Facilities	[ICRA]D	
Tarajyot Polymers Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Tata Asset Management Limited	Tata Short Term Bond Fund	[ICRA]AAAmfs	
Tata Asset Management Limited	Tata Dynamic Bond Fund	[ICRA]AAAmfs	
Tata Asset Management Limited	Tata Income Fund (erstwhile Tata Long Term Debt Fund)	[ICRA]AAAmfs	

Tata Asset Management Limited	Tata Money Market Fund (erstwhile Tata Liquid Fund)	[ICRA]A1+mfs	
Tata Asset Management Limited	Tata Liquid Fund (erstwhile Tata Money Market Fund)	[ICRA]A1+mfs	
The Mithra Agencies (Hyderabad)	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
The South India Paper Mills Limited	Bank Facilities	[ICRA]A-(Negative)/[ICRA]A2+	
thyssenkrupp Industries India Private Limited	Bank Facilities	[ICRA]AA(Stable)	
Tirupati Cotton-Dwarka	Bank Facilities	[ICRA]B(Stable)	
Unimed Health Care Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2	
Universal Cold Storage Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
UTI Asset Management Company Limited	UTI Overnight Fund	[ICRA]A1+mfs	
UTI Asset Management Company Limited	UTI Liquid Cash Plan	[ICRA]A1+mfs	
UTI Asset Management Company Limited	UTI Ultra Short Term Fund	[ICRA]AAmfs	
UTI Asset Management Company Limited	UTI FIIF Quarterly Interval Plan - Series VI	[ICRA]A1+mfs	
UTI Asset Management Company Limited	UTI Banking and PSU Debt Fund	[ICRA]AAmfs@	
Valvoline Cummins Private Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+	
Varun Hospitality Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Varun Motors	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Varun Motors Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Veer O Metals Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2	
Veer Plastics Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Vijayapura Tollway Private Limited	Bank Facilities	Provisional [ICRA]A+(S) (Stable)	
Vikrant Auto Suspensions	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+	
Virgo Polymers (India) Ltd	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Virtusa Consulting Services Private Limited	Non-Convertible Debentures	[ICRA]A+(Stable)	
Vishala India Commercial Developers Private Limited	Bank Facilities	[ICRA]BBB-(SO)(Stable)	
W. H. Brady & Company Limited	Bank Facilities	[ICRA]BB-(Stable)	
Western Refrigeration Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
Upgrade			
Entity	Instument	Previous Rtg	Revised Rtg
Accelerated Freeze Drying Company Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]BBB-(Stable)/[ICRA]A3
Accelerated Freeze Drying Company Limited	Bank Facilities	[ICRA]A4+	[ICRA]A3
Ambition Logistics Park Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]A(SO)(stable)
Ashok Leyland Limited	Bank Facilities	[ICRA]AA(Positive)	[ICRA]AA+(Stable)
Astec LifeSciences Limited	Bank Facilities	[ICRA]A+%/[ICRA]A1+	[ICRA]AA-(Stable)/[ICRA]A1+
Base Metal Chemicals	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB+(Stable)
Bikaji Foods International Limited	Bank Facilities	[ICRA]A1	[ICRA]A1+
Bravat Granito LLP	Bank Facilities	[ICRA]B(Stable) ISSUER NOT COOPERATING	[ICRA]B+(Stable)
Castall Technologies Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]BB(Stable)
Cherian Varkey Construction Company Private Limited	Bank Facilities	[ICRA]BBB+(Stable)	[ICRA]A-(Stable)
Destination Industrial Parks Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB+(Stable)
Divija Commercial Properties Pvt Ltd	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB+(Positive)
Ess Ess Kay Engg Co. (P) Ltd.	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB-(Stable)
Gokul Cotton Industries	Bank Facilities	[ICRA]B(Stable)	[ICRA]B+(Stable)
Gold Plus Glass Industry Limited	Bank Facilities	[ICRA]BBB-%/[ICRA]A3%	[ICRA]BBB(Stable)/[ICRA]A3+
Goldlites India Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]A(Stable)/[ICRA]A1
GWASF Quality Castings Private Limited	Bank Facilities	[ICRA]B(Stable)	[ICRA]B+(Stable)
H D Enterprises	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB-(Stable)
Hero Solar Energy Pvt Ltd	Non-Convertible Debenture	[ICRA]A(Stable)	[ICRA]A+(Stable)
Hero Wind Energy Pvt. Ltd.	Non-Convertible Debenture	[ICRA]A(Stable)	[ICRA]A+(Stable)
ICFAI Foundation for Higher Education	Bank Facilities	[ICRA]A(SO)(Stable)	[ICRA]A+(SO)(Stable)
ICFAI University Sikkim	Bank Facilities	[ICRA]A(SO)(stable)	[ICRA]A+(SO)(stable)
ICFAIAN Foundation	Bank Facilities	[ICRA]A(SO)(stable)	[ICRA]A+(SO)(stable)
Incap Contract Manufacturing Services Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	[ICRA]A-(Stable)/[ICRA]A2+
Indospace Industrial Park Pune Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]A(SO)(stable)
ISGEC Hitachi Zosen Limited	Bank Facilities	[ICRA]BBB+(Stable)	[ICRA]AA-(S)(Stable)
Kandukuri Industries Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]BB(Stable)/[ICRA]A4+
Kiran Energy Solar Power Private Limited	Bank Facilities	[ICRA]BBB&/[ICRA]A3+&	[ICRA]A(Stable)/[ICRA]A1
Kiran Renewables Private Limited	Bank Facilities	[ICRA]BBB-&	[ICRA]A(Stable)
Kiran Suryaprakash India Private Limited	Bank Facilities	[ICRA]A-&	[ICRA]A(Stable)
Mauli Fresh Agro Industries Private Limited	Bank Facilities	[ICRA]B(Stable)	[ICRA]B+(Stable)
MIL Steel and Power Limited	Bank Facilities	[ICRA]D	[ICRA]B-(Stable)/[ICRA]A4
Nav Vidya Society for Education Research & Training	Bank Facilities	[ICRA]D	[ICRA]C+
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Aruna Finance Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Fino Finance Private Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Light Microfinance Private Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Lotus Sree Filco Private Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- MPower Micro Finance Private Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Pahal Financial Services Private Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Pudhuaaru Financial Services Private Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Saija Finance Private Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Sambandh Finserve Private Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Sonata Finance Private Limited	[ICRA]A-(SO)	[ICRA]A(SO)

Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Svasti Microfinance Pvt. Ltd.	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Village Financial Services Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Visage Holdings and Finance Pvt Ltd	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	Northern Arc PLI VI March 2018- Zen Lefin Private Limited	[ICRA]A-(SO)	[ICRA]A(SO)
Northern Arc Capital Limited	IFMR Capital Mosec Trappist 2017 PTC Series A2	[ICRA]B+(SO)	[ICRA]BBB-(SO)
Northern Arc Capital Limited	Northern Arc Mosec Prospero 2018 PTC Series A1	[ICRA]A+(SO)	[ICRA]AA-(SO)
Northern Arc Capital Limited	Northern Arc Mosec Prospero 2018 PTC Series A2	[ICRA]B-(SO)	[ICRA]BB-(SO)
NSPR Constructions (India) Pvt. Ltd	Bank Facilities	[ICRA]BBB(Positive)/[ICRA]A3+	[ICRA]BBB+(Stable)/[ICRA]A2
P. C. Chandra Gems Private Limited	Bank Facilities	[ICRA]A-(Stable)	[ICRA]A(Stable)
P. C. Chandra Jewellery Apex Private Limited	Bank Facilities	[ICRA]A-(Stable)	[ICRA]A(Stable)
P. C. Chandra Juels International Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]A(Stable)/[ICRA]A1
P.C. Chandra (Jewellers) Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]A(Stable)/[ICRA]A1
Palimarwar Solar Project Private Limited	Bank Facilities	[ICRA]A-(Stable)	[ICRA]A(Stable)
Paradip International Cargo Terminals Private Limited	Bank Facilities	[ICRA]BBB-(SO)(Stable)/[ICRA]A3(SO)	[ICRA]BBB(SO)(Positive)/[ICRA]A3+(SO)
R Ramu	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB+(Positive)
R.R. Infraa Construction	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB+(Positive)
Rama Cotspin Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BBB+(Stable)/[ICRA]A2
Rohini Industrial Electricals Limited	Bank Facilities	[ICRA]AA(SO)(Positive)/[ICRA]A1+(SO)	[ICRA]AA+(SO) (Stable)/[ICRA]A1+(SO)
Shubham Housing Development Finance Company Limited	Hebros AHL IFMR Capital 2014 PTC Series A1	[ICRA]AA(SO)	[ICRA]AAA(SO)
Shubham Housing Development Finance Company Limited	Hebros AHL IFMR Capital 2014 PTC Series A2	[ICRA]A-(SO)	[ICRA]AA-(SO)
Shubham Housing Development Finance Company Limited	Wardar AHL IFMR Capital 2014 PTC Series A1	[ICRA]BBB+(SO)	[ICRA]A+(SO)
Shubham Housing Development Finance Company Limited	Wardar AHL IFMR Capital 2014 PTC Series A2	[ICRA]BB+(SO)	[ICRA]A-(SO)
Sidhidata Solar Urja Limited	Bank Facilities	[ICRA]BBB+(Stable)	[ICRA]A-(Stable)
SkipperSeil Limited	Bank Facilities	[ICRA]D	[ICRA]BB-(Stable)/[ICRA]A4
Solarfield Energy Private Limited	Bank Facilities	[ICRA]A-&	[ICRA]A(Stable)
Solarfield Energy Two Private Limited	Bank Facilities	[ICRA]A-&	[ICRA]A(Stable)
Sri Lakshmi Venkateswara Hygienic Foods Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]BB(Stable)
Suguna Holdings Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3	[ICRA]BBB+(Stable)/[ICRA]A2
Team Computers Private Limited	Bank Facilities	[ICRA]BBB(Positive)/[ICRA]A3+	[ICRA]BBB+(Stable)/[ICRA]A2
The ICFAI Society	Bank Facilities	[ICRA]A(Stable)	[ICRA]A+(Stable)
The ICFAI University Jharkhand	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)	[ICRA]A+(SO)(Stable)/[ICRA]A1+(SO)
The ICFAI University Meghalaya	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)	[ICRA]A+(SO)(Stable)/[ICRA]A1+(SO)
The ICFAI University Mizoram	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)	[ICRA]A+(SO)(Stable)/[ICRA]A1+(SO)
The ICFAI University Nagaland	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)	[ICRA]A+(SO)(Stable)/[ICRA]A1+(SO)
The ICFAI University Raipur	Bank Facilities	[ICRA]A(SO)(Stable)/[ICRA]A1(SO)	[ICRA]A+(SO)(Stable)/[ICRA]A1+(SO)
Utkarsh Small Finance Bank Limited	Bank Facilities	[ICRA]A1	[ICRA]A1+
Vidya Herbs Pvt. Ltd.	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	[ICRA]A-(Stable)/[ICRA]A2+
Vignan Vidyalayas Limited	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB-(Stable)
Workspace Metal Solutions Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]BB(Stable)
Downgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Anjali Infracrete Private Limited	Bank Facilities	[ICRA]B(Stable) ISSUER NOT CO-OPERATING	[ICRA]C- ISSUER NOT CO-OPERATING
Bangalore Institute of Gastroenterology Private Limited	Bank Facilities	[ICRA]B(Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Baroda Asset Management India Limited	Baroda Treasury Advantage Fund	[ICRA]A1+mfs	[ICRA]A2+mfs
Baroda Asset Management India Limited	Baroda Treasury Advantage Fund	[ICRA]A2+mfs	[ICRA]A2mfs
Barque Hotels Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB-(Stable)
Canara Bank	Additional Tier-1 Bonds Programme – Basel III	[ICRA]AA(hyb)(Negative)	[ICRA]AA-(hyb)(Stable)
Canara Bank	Tier-II Bonds Programme – Basel III	[ICRA]AAA(hyb)(Negative)	[ICRA]AA+(hyb)(Stable)
Canara Bank	Lower Tier-II Bonds	[ICRA]AAA(Negative)	[ICRA]AA+(Stable)
Chintamanis Jewellery Arcade Pvt. Ltd.	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
DA Toll Road Private Limited	Bank Facilities	[ICRA]BBB&	[ICRA]D
Dewan Housing Finance Corporation Limited	Commercial Paper	[ICRA]A2+@	[ICRA]A3+@
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Ultra Short Term Fund	[ICRA]AA+mfs@	[ICRA]A+mfs
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Short Maturity Fund	[ICRA]AAmfs@	[ICRA]A+mfs
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Floating Rate Fund	[ICRA]AAmfs	[ICRA]AA+mfs
Doshi Ceramic Industries	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
HSBC Asset Management (India) Private Limited	HSBC Short Duration Fund	[ICRA]AAmfs	[ICRA]AA+mfs
IL&FS Wind Energy Limited	Non-Convertible Debenture	[ICRA]C-	[ICRA]D
JMT Auto Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	[ICRA]D
JSK Marketing Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BB(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
Magus Metals Private Limited	Bank Facilities	[ICRA]C+ ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Mahesh Mercandise Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]D
Mangalore Cashew Industries	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB-(Negative)
Manifold Agricrops Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB-(Stable)
Megawin Switchgear Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB-(Stable)/[ICRA]A3
MEP Infrastructure Developers Limited	Bank Facilities	[ICRA]A3+	[ICRA]A3
MEP Sanjose Arawali Kante Road Private Limited	Bank Facilities	[ICRA]BBB(SO)(Stable)	[ICRA]BBB-(SO)(Stable)
MEP Sanjose Kante Waked Road Private Limited	Bank Facilities	[ICRA]BBB(SO)(Stable)	[ICRA]BBB-(SO)(Stable)
OMICS International Pvt. Ltd.	Bank Facilities	[ICRA]BB+(Stable) ISSUER NOT COOPERATING	[ICRA]D

Paramount International	Bank Facilities	[ICRA]A4	[ICRA]D
Pioneer Urban Land & Infrastructure Limited	Bank Facilities	[ICRA]BBB@	[ICRA]BB+@
Prasad Multi Services Pvt. Ltd.	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Pricol Limited(erstwhile Pricol Pune Limited)	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	[ICRA]BBB(Negative)/[ICRA]A3+
Principal Asset Management Private Limited	Principal Low Duration Fund	[ICRA]A1+mfs	[ICRA]A2+mfs
R.D. Tea Limited	Bank Facilities	[ICRA]BB(Stable) ISSUER NOT COOPERATING	[ICRA]BB-(Stable)
Realtime Techsolutions Pvt. Ltd.	Bank Facilities	[ICRA]BB(Negative)/[ICRA]A4	[ICRA]D
Reliance Asset Reconstruction Company Limited	Long Term Debt	[ICRA]A@	[ICRA]BBB+@
Reliance Asset Reconstruction Company Limited	Bank Facilities	[ICRA]A1@	[ICRA]A2@
Reliance Capital Limited	Commercial Paper	[ICRA]A2@	[ICRA]A4@
Reliance Commercial Finance Limited	Commercial Paper	[ICRA]A2@	[ICRA]A4@
Reliance Commercial Finance Limited	Bank Facilities	[ICRA]A2@	[ICRA]A4@
Reliance Commodities Limited	Bank Facilities	[ICRA]A2@	[ICRA]A4@
Reliance Financial Limited	Commercial Paper	[ICRA]A2@	[ICRA]A4@
Reliance Home Finance Limited	Indian Receivable Trust 9 PTC Series A	[ICRA]AAA(SO)&	[ICRA]AA(SO)&
Reliance Home Finance Limited	RHF Indian Receivable Trust I 2016 PTC Series A	[ICRA]AAA(SO)&	[ICRA]AA(SO)&
Reliance Home Finance Limited	RHF Indian Receivable Trust 2 2017 PTC Series A	[ICRA]AAA(SO)&	[ICRA]AA(SO)&
Reliance Home Finance Limited	RHF Indian Receivable Trust 3 2017 PTC Series A	[ICRA]AAA(SO)&	[ICRA]AA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 3 PTC Series A	[ICRA]AAA(SO)&	[ICRA]AA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 4 PTC Series A	[ICRA]AAA(SO)&	[ICRA]AA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 7 PTC Series A	[ICRA]AAA(SO)&	[ICRA]AA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2019 Series 1 PTC Series A	Provisional [ICRA]AAA(SO)&	Provisional [ICRA]AA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2019 Series 2 PTC Series A	Provisional [ICRA]AAA(SO)&	Provisional [ICRA]AA(SO)&
Reliance Home Finance Limited	Commercial Paper	[ICRA]A2@	[ICRA]A4@
Reliance Home Finance Limited	Indian Receivable Trust 9 PTC Series A	[ICRA]AA(SO)&	[ICRA]BBB(SO)&
Reliance Home Finance Limited	RHF Indian Receivable Trust I 2016 PTC Series A	[ICRA]AA(SO)&	[ICRA]BBB(SO)&
Reliance Home Finance Limited	RHF Indian Receivable Trust 2 2017 PTC Series A	[ICRA]AA(SO)&	[ICRA]BBB(SO)&
Reliance Home Finance Limited	RHF Indian Receivable Trust 3 2017 PTC Series A	[ICRA]AA(SO)&	[ICRA]BBB(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 1 PTC Series A	[ICRA]AA(SO)&	[ICRA]BBB(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 2 PTC Series A	[ICRA]AA(SO)&	[ICRA]BBB(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 3 PTC Series A	[ICRA]AA(SO)&	[ICRA]BBB(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 4 PTC Series A	[ICRA]AA(SO)&	[ICRA]BBB(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 7 PTC Series A	[ICRA]AA(SO)&	[ICRA]BBB(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2019 Series 1 PTC Series A	Provisional [ICRA]AA(SO)&	Provisional [ICRA]BBB(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2019 Series 2 PTC Series A	Provisional [ICRA]AA(SO)&	Provisional [ICRA]BBB(SO)&
Reliance Securities Limited	Commercial Paper	[ICRA]A2@	[ICRA]A4@
Reliance Securities Limited	Bank Facilities	[ICRA]A2@	[ICRA]A4@
Sat Kartar Mining & Allied Services Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BB(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING
Shri Damodar Yarn Manufacturing Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BB+(Stable)/[ICRA]A4+
Siesta Hospitality Services Limited	Bank Facilities	[ICRA]BBB-(Stable)	[ICRA]BB+(Negative)
Singh Transporters	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BB+(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING
Sitaram Maharaj Sakhar Karkhana (Khardi) Ltd	Bank Facilities	[ICRA]C	[ICRA]D
Tata Asset Management Limited	Tata Treasury Advantage Fund (erstwhile Tata Ultra Short Term Fund)	[ICRA]AAAmfs	[ICRA]AA+mfs
The Woodind	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Tirumala Cotton & Agro Products Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	[ICRA]BB-(Stable)/[ICRA]A4
UTI Asset Management Company Limited	UTI Bond Fund	[ICRA]AAAmfs@	[ICRA]AA-mfs@
UTI Asset Management Company Limited	UTI Dynamic Bond Fund	[ICRA]AAAmfs@	[ICRA]AA-mfs@
UTI Asset Management Company Limited	UTI Treasury Advantage Fund	[ICRA]AAAmfs	[ICRA]AAmfs
Veeraj Construction	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Warren Tea Limited	Bank Facilities	[ICRA]BBB(Negative)/[ICRA]A3+	[ICRA]BB+(Stable)/[ICRA]A4+
ISSUER NOT COOPERATING			
Entity	Instrument	Ratings	
Aishwaryagiri Constructions Pvt Ltd	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Alfa PEB Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
Alpha Milk Foods Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)	
Amit Engineers	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Andhra Ferro Alloys Limited	Bank Facilities	[ICRA]D	
Arihant Dream Infra Projects Limited	Bank Facilities	[ICRA]D	
Asian Handicrafts Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Aswani Industries Private Limited (erstwhile Aswani Construction Private Limited)	Bank Facilities	[ICRA]BB(Stable)	
B. V. Cot Spin Industries	Bank Facilities	[ICRA]D	

B.S. Agriculture Industries (India)	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Bangalore Metallurgicals Private Limited	Bank Facilities	[ICRA]BB-(Stable)	
Bhadreshwar Vidyut Private Limited	Bank Facilities	[ICRA]D	
Broadway Links Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
BVL Granites	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	
Chhatrapati Sambhaji Rajee Sakhar Udyog Limited	Bank Facilities	[ICRA]B+(Stable)	
Claystone Granito Pvt. Ltd.	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Consolidated Construction Consortium Limited	Bank Facilities	[ICRA]D	
Consolidated Construction Consortium Limited	Non-Convertible Debentures	[ICRA]D	
Dev Bhoomi Frozen Food Products	Bank Facilities	[ICRA]B(Stable)	
Dulam Rocks Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Energio Engineering Projects Limited	Bank Facilities	[ICRA]D	
Equipment Fabricators	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Everest Sea Foods Exports Pvt Ltd	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Everest Sea Foods Pvt Ltd	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Ginni Gold Limited	Bank Facilities	[ICRA]D	
Global Enviro Air Systems Private Limited	Bank Facilities	[ICRA]D	
Goa Ispat Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	
Goodluck Carbon Private Limited	Bank Facilities	[ICRA]D	
Hindustan Cotton Spinning Mills	Bank Facilities	[ICRA]BB-(Stable)	
HNB Engineers Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Hooghly Alloy & Steels Co. Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	
Instyle Exports Private Limited	Bank Facilities	[ICRA]D	
Jeevisha Foods Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)	
K G N Electricals	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Krishna Timber Company	Bank Facilities	[ICRA]B(Stable)	
KRN Alloys Private Limited	Bank Facilities	[ICRA]B-(Stable)	
Kusum Metals Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Lakshya Dairy Private Limited	Bank Facilities	[ICRA]D	
LRC Abarana Maaligai	Bank Facilities	[ICRA]B+(Stable)	
M.K. Printpack Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
Maberest Hotels Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Mahashakti Polycoat	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Mahe Educational and Charitable NRI Trust	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Maini Group of Educational Society	Bank Facilities	[ICRA]B+(Stable)	
Mid West Builders Private Limited	Bank Facilities	[ICRA]B(Stable)	
Modern Agro Mills	Bank Facilities	[ICRA]B+(Stable)	
MRJ Steels Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
MULA Sahakari Sakhar Karkhana Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
N.D. Gupta & Sons	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Narendra Dev (Railways)	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
Narendra Dev Girraji Constructions (JV)	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Neotech Education Foundation	Bank Facilities	[ICRA]D	
Nestor Pharmaceuticals Limited	Bank Facilities	[ICRA]C+/[ICRA]A4	
Noor Ice & Cold Storage Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Nova Carbons India Private Limited	Bank Facilities	[ICRA]A4+	
Ocean Constructions (India) Private Limited	Bank Facilities	[ICRA]B+(Stable)	
Omkar Infratech Limited	Bank Facilities	[ICRA]B(Stable)	
Padmabhushan Krantiveer Doctor Nagnathanna Naykawdi Hutatma Kisan Ahir Sahakari Sakhar Karkhana Limited	Bank Facilities	[ICRA]B(Stable)	
Pannageshwar Sugar Mills Limited	Bank Facilities	[ICRA]D	
Paramshakti Steels Limited	Bank Facilities	[ICRA]D	
Ponnu Food Products	Bank Facilities	[ICRA]B(Stable)	
Pooja Jewellers	Bank Facilities	[ICRA]D	
Prestigebulk Handling Corporation Pvt Ltd	Issuer Rating	[ICRA]B(Stable)	
R.H. Sortex Rice Mills Private Limited	Bank Facilities	[ICRA]D	
R.J. Rishikaran Projects Pvt Ltd	Bank Facilities	[ICRA]B(Stable)	
R.K. Agro Industries	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Radheshyam Cottex	Bank Facilities	[ICRA]B+(Stable)	
Ravindra Rice & General Mills	Bank Facilities	[ICRA]B+(Stable)	
Resolution Enterprises	Bank Facilities	[ICRA]BB-(Stable)	
Rockwool India Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Roj Leather Exports Private Limited	Bank Facilities	[ICRA]A4+	
Royal Tyres Private Limited	Bank Facilities	[ICRA]D	
Rungta Projects Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
S.K. Agros	Bank Facilities	[ICRA]B(Stable)	
S.V. Patel & Sons	Bank Facilities	[ICRA]B+(Stable)	
Saanj Aur Savera Educational and Welfare Trust	Bank Facilities	[ICRA]BB-(Stable)	
Sankalp Cotton & Oil Industries	Bank Facilities	[ICRA]B(Stable)	
Sarv India Home Furnishing	Bank Facilities	[ICRA]BB-(Stable)	
Seth Roshan Lal Jain Trust	Bank Facilities	[ICRA]BBB(Stable)	
Shankar Parvati Industries	Bank Facilities	[ICRA]B+(Stable)	
Shruthi Milk Products (P) Ltd	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Siddarth Intercrafts Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Siddarth Organisation	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Siddarth Organisation Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
SLN Rice Industries	Bank Facilities	[ICRA]B+(Stable)	
Sree Geethanjali Constructions	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Sri Radha Krishna Rice Industry	Bank Facilities	[ICRA]B+(Stable)	
Sri Siddirameshwar Agro Industries Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Sri Vasavi Cotton Industries	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4	
Srinivasa Hair Industries	Bank Facilities	[ICRA]BB(Stable)	
Stefina Ceramic Pvt. Ltd.	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Subaya Constructions Company Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Sunstar Precision Forge Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Swastik Traders	Bank Facilities	[ICRA]B+(Stable)	
Syncom Exim Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	

Team Engineers Advance Technologies India. Pvt. Ltd.	Bank Facilities	[ICRA]B-(Stable)	
Vins Bioproducts Limited	Bank Facilities	[ICRA]BBB+(Stable)	
Virgo Aluminium Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Viyat Power Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
VSRK Constructions	Bank Facilities	[ICRA]B+(Stable)	
Yashashree Tubes Private Limited	Bank Facilities	[ICRA]D	
RW Developing Developing			
Entity	Instrument	Previous Rtg	Revised Rtg
Indiabulls Housing Finance Limited	Non Convertible Debenture	[ICRA]AAA(Stable)	[ICRA]AAA&
Indiabulls Housing Finance Limited	Subordinated Debt	[ICRA]AAA(Stable)	[ICRA]AAA&
Indiabulls Housing Finance Limited	Retail Bond	[ICRA]AAA(Stable)	[ICRA]AAA&
Indiabulls Housing Finance Limited	Bank Facilities	[ICRA]AAA(Stable)	[ICRA]AAA&
National Projects Construction Corporation Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1	[ICRA]A+&/[ICRA]A1&
Shree Renuka Sugars Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	[ICRA]BBB+&/[ICRA]A2&
Shree Renuka Sugars Limited	Non-Convertible debenture	[ICRA]BBB+(Stable)	[ICRA]BBB+&
SP Solren Private Limited	Bank Facilities	[ICRA]BBB+(Stable)	[ICRA]BBB+&
Suryoday Energy Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB&
Transform Sun Energy Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB&
RW Developing Positive			
Entity	Instrument	Previous Rtg	Revised Rtg
Allsec Technologies Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB%/[ICRA]A3+%
Amplus KN One Power Private Limited	Bank Facilities	[ICRA]A-(S)(Stable)/[ICRA]A2+(S)	[ICRA]A-(S)%/[ICRA]A2+(S)%