

Company Name (New Ratings)	Instrument	Ratings
Action Construction Equipment Ltd.	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Adarsha Auto World Private Limited	Bank Facilities	[ICRA]BB- (Stable)
Advance Valves Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Arohan Financial Services Limited	Aavishkaar March 2022 Trust III PTC Series A1	Provisional [ICRA]AA (SO)
Arohan Financial Services Limited	Aavishkaar March 2022 Trust III PTC Series A2	Provisional [ICRA]A (SO)
Arohan Financial Services Limited	Bank Facilities	Provisional [ICRA]A (CE) (Negative)
Aseem Infrastructure Finance Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
Astec LifeSciences Limited	Commercial Paper	[ICRA]A1+
Beardsell Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4
Bharat Forge Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)
BNP Paribas Asset Management India Private Limited	Baroda BNP Paribas Liquid Fund	[ICRA]A1+mfs
BNP Paribas Asset Management India Private Limited	Baroda BNP Paribas Ultra Short Duration Fund	[ICRA]A1+mfs
BNP Paribas Asset Management India Private Limited	Baroda BNP Paribas Money Market Fund	[ICRA]A1+mfs
BNP Paribas Asset Management India Private Limited	Baroda BNP Paribas Over Night Fund	[ICRA]A1+mfs
Borama Plastic Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
Car24 Financial Services Private Limited	Heather 03 2022 Series A1 PTC	Provisional [ICRA]A- (SO)
Car24 Financial Services Private Limited	Heather 03 2022 Series A2 PTC	Provisional [ICRA]BBB (SO)
Car24 Financial Services Private Limited	Heather 03 2022 Series A3 PTC	Provisional [ICRA]BB+ (SO)
Cashpor Micro Credit	Bank Facilities	[ICRA]A- (Stable)
Clair Engineers Private Limited	Bank Facilities	[ICRA]BB+ (Stable)
Clix Capital Services Private Limited	Nimbus 2022 PL Veneno PTC Series A	Provisional [ICRA]AA (SO)
Clix Finance India Private Limited	Nimbus 2022 ML Huracan Series A PTC	Provisional [ICRA]AA (SO)
Dinara Datia DPJ Pathways Pvt Ltd	Bank Facilities	[ICRA]BBB- (Stable)
DMI Finance Private Limited	Bank Facilities	[ICRA]AA- (Stable)
DP Jain Datia Bhandar Toll Road Projects Pvt Ltd	Bank Facilities	[ICRA]BBB- (Stable)
DP Jain Nagda Gogapur BOT Annuity Projects Pvt Ltd	Bank Facilities	[ICRA]BBB+ (Stable)
DR Axion India Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Edelweiss Housing Finance Limited	HL Trust 14 Series A1 ABS	Provisional [ICRA]AAA (SO)
Edelweiss Housing Finance Limited	Series A1 ABS	Provisional [ICRA]AAA (SO)
Excelra Knowledge Solutions Pvt. Ltd	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Flender Drives Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
GKC Projects Limited	Issuer Rating	[ICRA]B+ (Stable)
Grant Thornton Bharat LLP	Bank Facilities	[ICRA]A+ (Stable)
Haldiram Products Private Limited	Bank Facilities	[ICRA]A (Stable)
HDFC Credila Financial Services Limited	Bank Facilities	[ICRA]AAA (Stable)
Ideal Ice Cream	Bank Facilities	[ICRA]BBB (Stable)
IIFL Wealth Management Limited	Commercial Paper	[ICRA]A1+
India Food Exports	Bank Facilities	[ICRA]BBB- (Negative) / [ICRA]A3
Indiabulls Commercial Credit Limited	Retail Non-Convertible Debenture	[ICRA]AA (Stable)
Indiabulls Housing Finance Limited	Retail Non-Convertible Debenture	[ICRA]AA (Stable)
Indis EMS Electronics Private Limited	Issuer Rating	[ICRA]BBB+ (Stable)
Indim IVF Hospital Private Limited	Issuer Rating	[ICRA]A (Stable)
InterGlobe Aviation Limited	Bank Facilities	[ICRA]A (Negative) / [ICRA]A1
InterGlobe Enterprises (UK) Limited	Bank Facilities	[ICRA]BBB (CE) (Stable)
Interno Doors India Private Limited	Bank Facilities	[ICRA]B (Stable)
JM Baxi Ports & Logistics Limited	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+
Jai Suspension Systems Private Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Jaika Automotives And Finance Pvt. Ltd.	Bank Facilities	[ICRA]B (Stable)
Jamma Auto Industries Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
KEC Spur Infrastructure Private Limited	Bank Facilities	Provisional [ICRA]AA- (CE) (Stable) / Provisional [ICRA]A1+ (CE)
Kogta Financial India Limited	Non-Convertible Debenture	[ICRA]A- (Stable)
Korlam Katakapalle Expressways Private Limited	Bank Facilities	[ICRA]BBB (CE) (Stable)
Lendingkart Finance Limited	Nimbus 2022 SBL Perth PTC Series A1	Provisional [ICRA]A+ (SO)
Lendingkart Finance Limited	Nimbus 2022 SBL Perth PTC Series A2	Provisional [ICRA]A (SO)
Lendingkart Finance Limited	Estrada 03 2022 SN Series A1	Provisional [ICRA]BBB+ (SO)
Lok Savidha Finance Limited	Issuer rating	[ICRA]BBB- (Stable)
Mahansaria Tyres Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Maza Developers Private Limited	Bank Facilities	[ICRA]BB (Stable)
Mindspace Business parks Private Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Mindspace Business parks Private Limited	Bank Facilities	[ICRA]AAA (Stable)
Nabha Power Limited	Bank Facilities	[ICRA]A1+
Namra Finance Limited	Northern Arc 2022 MFI Albany PTC Series A1(a)	Provisional [ICRA]A (SO)
Namra Finance Limited	Northern Arc 2022 MFI Albany PTC Series A1(b)	Provisional [ICRA]A- (SO)
Namra Finance Limited	KiPlatform M22-005 PTC Series A1	Provisional [ICRA]A+ (SO)
Namra Finance Limited	KiPlatform M22-005 PTC Series A2	Provisional [ICRA]A- (SO)
Navagin Spinning Mills Private Limited	Bank Facilities	[ICRA]B+ (Stable)
NPCI Bharat Billpay Limited	Bank Facilities	[ICRA]A1+
Okinawa Autotech Private Limited	Bank Facilities	[ICRA]BBB (Positive) / [ICRA]A3+
Origo Commodities India Pvt. Ltd.	Bank Facilities	Provisional [ICRA]A1 (CE)
Orra Fine Jewellery Private Limited	Bank Facilities	[ICRA]BBB+ (CE) (Stable) / [ICRA]A2 (CE)
Preet Agro Industries Private Limited	Bank Facilities	[ICRA]A (Stable)
Preet Tractors Private Limited	Bank Facilities	[ICRA]A (Stable)
Provence Developers Private Limited	Bank Facilities	[ICRA]BBB- (Stable)
R Lokesh	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4
Sahrudaya Health Care Pvt. Ltd	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Saija Finance Private Limited	KiPlatform M22 - 006 PTC Series A1	Provisional [ICRA]BBB+ (SO)
Saija Finance Private Limited	KiPlatform M22 - 006 PTC Series A2	Provisional [ICRA]BBB (SO)
Sanghi Jewellers Private Limited	Bank Facilities	[ICRA]BBB- (Stable)
Satya MicroCapital Ltd.	Uchiha Trust 03 2022 SN Series A	Provisional [ICRA]A (SO)
Satya MicroCapital Ltd.	Bank Facilities	[ICRA]BBB (Stable)
SBI Cards and Payment Services Limited	Bank Facilities	[ICRA]AAA (Stable)
Shalimar Hatcheries Limited	Bank Facilities	[ICRA]A (Stable)
Shalimar Nutrients Pvt Ltd	Bank Facilities	[ICRA]A (Stable)
Shalimar Pellet Feeds Limited	Bank Facilities	[ICRA]A (Stable)
Shrinivas Pharmaceum Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4
Shriram City Union Finance Limited	Mobil Trust Series 24 PTC Series A	Provisional [ICRA]AAA (SO)
Sona Vets Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Spaceway Wellness Private Limited	Bank Facilities	[ICRA]A (Stable)
Sparkle Port Services Limited	Bank Facilities	[ICRA]A1+
Sparkle Terminal and Towage Services Limited	Non-Convertible Debenture	[ICRA]AA- %
Sri Jayarama Automotives Private Limited	Bank Facilities	[ICRA]BB (Stable)
Sterlite Technologies Limited	Bank Facilities	[ICRA]AA (Negative) / [ICRA]A1+
Surya Roshni Limited	Commercial Paper	[ICRA]A1+
Tamil Nadu Power Finance and Infrastructure Development Corporation Limited	Fixed Deposit	MA- (Stable)
Tata Capital Financial Services Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Tata Capital Financial Services Limited	Subordinated Debt	[ICRA]AAA (Stable)
Titan Company Limited	Fixed Deposit	MAAA (Stable)
Ultra Dimensions Private Limited	Bank Facilities	[ICRA]BBB- (Positive) / [ICRA]A3
Ummeed Housing Finance Private Limited	Ruby 04 2022 SN Series A1	Provisional [ICRA]AA (SO)
Utikal Feeds Private Limited	Bank Facilities	[ICRA]A (Stable)
Vankon Modular Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Vaya Finserv Private Limited	NIMBUS 2022 MFI Belgrano PTC Series A1	Provisional [ICRA]A (SO)
Zerach Renewables Energy Private Limited	Bank Facilities	[ICRA]A- (CE) (Stable)
Company Name (Reaffirmations)	Instrument	Ratings
Abis Exports (India) Private Limited	Bank Facilities	[ICRA]A1+
Abis Exports (India) Private Limited	Commercial Paper	[ICRA]A1+
ACME Chittorgarh Solar Energy Private Limited	Bank Facilities	[ICRA]A+ (Stable)
Acrysil Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A2+
Action Construction Equipment Ltd.	Bank Facilities	[ICRA]A1+
Action Construction Equipment Ltd.	Commercial Paper	[ICRA]A1+
Adarsha Automotives Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A4+
Adroit Structural Engineers Pvt. Ltd.	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A4+
Advance Valves Global LLP	Bank Facilities	[ICRA]A2+
Advance Valves Private Limited	Bank Facilities	[ICRA]A2+
Ankit International.	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4

Apollo Pipes Limited	Bank Facilities	[ICRA]A (Positive) / [ICRA]A1	
Aseem Infrastructure Finance Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+	
Aseem Infrastructure Finance Limited	Market Linked Debenture	PP-MLD [ICRA]AA+ (Stable)	
Aseem Infrastructure Finance Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)	
Ashoka Karadi Banwara Road Private Limited	Bank Facilities	[ICRA]A- (Stable)	
Ashoka Mallasandra Karadi Road Private Limited	Bank Facilities	[ICRA]A- (Stable)	
Astec LifeSciences Limited	Commercial Paper	[ICRA]A1+	
Axis Bank Limited	Infrastructure Bonds/Debentures	[ICRA]AAA (Stable)	
Axis Bank Limited	Basel III Compliant Tier II Bonds	[ICRA]AAA (Stable)	
Axis Bank Limited	Lower Tier II Bonds	[ICRA]AAA (Stable)	
Axis Bank Limited	Basel III Compliant Tier I Bonds	[ICRA]AA+ (Stable)	
Axis Bank Limited	Certificates of Deposit	[ICRA]A1+	
Axis Bank Limited	Fixed Deposit	MAAA (Stable)	
Bajaj Allianz General Insurance Company Limited	Issuer Rating	[ICRA]AAA (Stable)	
Bajaj Motors Limited	Bank Facilities	[ICRA]A+ (Negative)	
Bharat Forge Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+	
Bharat Forge Limited	Issuer Rating	[ICRA]AA+ (Stable)	
Bharat Forge Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)	
Bharti Realty Limited	Commercial Paper	[ICRA]A1+	
Borana Plastic Limited	Bank Facilities	[ICRA]BBB-(Stable) / [ICRA]A3	
C. L. Enterprises Pvt. Ltd.	Bank Facilities	[ICRA]A (Stable)	
Cessna Garden Developers Private Limited	Bank Facilities	[ICRA]A- (Stable)	
Clair Engineers Private Limited	Bank Facilities	[ICRA]BB+(Stable) / [ICRA]A4+	
Coldman Logistics Private Limited	Bank Facilities	[ICRA]BB (Stable)	
Conceptual Advisory Services LLP	Bank Facilities	[ICRA]BBB (Stable)	
Concord Biotech Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+	
Dakshin Gujarat Vij Company Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+	
Darpan Infrastructure Private Limited	Bank Facilities	[ICRA]A4	
Dedicated Freight Corridor Corporation of India Limited	Issuer Rating	[ICRA]AAA (Stable)	
Deepak Industries Limited	Bank Facilities	[ICRA]AA-(Positive) / [ICRA]A1+	
Delhi International Cargo Terminal Pvt Ltd	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	
Desai Brothers Limited	Bank Facilities	[ICRA]A1+	
Desai Brothers Limited	Fixed Deposit	MAA- (Stable)	
DMI Finance Private Limited	Non-Convertible Debenture	[ICRA]AA-(Stable)	
DMI Finance Private Limited	Bank Facilities	[ICRA]AA-(Stable)	
DMI Finance Private Limited	Commercial Paper	[ICRA]A1+	
DMI Housing Finance Private Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)	
DMI Housing Finance Private Limited	Bank Facilities	[ICRA]AA-(Stable)	
DR Axon India Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	
Druk Green Power Corporation Limited	Issuer Rating	[ICRA]BBB+ (Stable)	
Eastern India Biofuels Private Ltd	Issuer Rating	[ICRA]B+ (Stable)	
Emkay Global Financial Services Limited	Bank Facilities	[ICRA]A2+	
Enerfra Projects (India) Pvt. Ltd	Bank Facilities	[ICRA]BB+ (Stable)	
Escorts Limited	Bank Facilities	[ICRA]A1+	
Exide Leclanche Energy Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A2+	
Fine Organic Industries Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+	
Fitwel Tools and Forgings Pvt. Ltd.	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	
Food Corporation of India	Non-Convertible Debenture	[ICRA]AAA (CE) (Stable)	
Fusion Micro Finance Limited	Non-Convertible Debenture	[ICRA]A- (Stable)	
Fusion Micro Finance Limited	Non-Convertible Debenture	[ICRA]A- (Stable)	
Fusion Micro Finance Limited	Subordinated Debt	[ICRA]A- (Stable)	
Gateway Office Parks Private Limited	Bank Facilities	[ICRA]BBB+ (Negative)	
Girnar Food & Beverages Private Limited	Bank Facilities	[ICRA]A-(Stable) / [ICRA]A2+	
Gloria Engineering Company	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	
Goa-Tamnar Transmission Project Limited	Bank Facilities	[ICRA]BBB- (Negative) / [ICRA]A3	
Godrej Properties Limited	Bank Facilities	[ICRA]AA (Positive) / [ICRA]A1+	
Godrej Properties Limited	Commercial Paper	[ICRA]A1+	
Godrej Properties Limited	Non-Convertible Debenture	[ICRA]AA (Positive)	
Green Infra Solar Energy Limited	Bank Facilities	[ICRA]AA-(Stable)	
Gujarat Energy Transmission Corporation Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+	
Gujarat Road and Infrastructure Company Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)	
Gujarat State Electricity Corporation Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+	
Gujarat Urja Vikas Nigam Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+	
Haldiram Products Private Limited	Bank Facilities	[ICRA]A (Stable)	
Haryana Seeds Development Corporation Limited	Bank Facilities	[ICRA]BB+ (Stable)	
Hasimara Industries Limited	Bank Facilities	[ICRA]A4	
HDFC Asset Management Company Limited	HDFC Low Duration Fund	[ICRA]AAAmfs	
HDFC Asset Management Company Limited	HDFC Corporate Bond Fund	[ICRA]AAAmfs	
HDFC Asset Management Company Limited	HDFC Floating Rate Debt Fund	[ICRA]AAAmfs	
HDFC Asset Management Company Limited	HDFC Liquid Fund	[ICRA]A1+mfs	
HDFC Asset Management Company Limited	HDFC Money Market Fund	[ICRA]A1+mfs	
HDFC Asset Management Company Limited	HDFC Overnight Fund	[ICRA]A1+mfs	
HDFC Asset Management Company Limited	HDFC Ultra Short Term Fund	[ICRA]A1+mfs	
HDFC Credila Financial Services Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)	
HDFC Credila Financial Services Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)	
HDFC Credila Financial Services Limited	Bank Facilities	[ICRA]AAA (Stable)	
HDFC Credila Financial Services Limited	Non-Convertible Subordinated Debenture	[ICRA]AAA (Stable)	
HDFC Credila Financial Services Limited	Perpetual Debt	[ICRA]AA+ (Stable)	
HDFC Credila Financial Services Limited	Commercial Paper	[ICRA]A1+	
Hotel Excelsior Limited	Bank Facilities	[ICRA]A (Stable)	
Housing and Urban Development Corporation Ltd.	Long-term Borrowing Programme FY2023	[ICRA]AAA (Stable)	
Housing and Urban Development Corporation Ltd.	Long-term Borrowing Programme FY2022	[ICRA]AAA (Stable)	
Housing and Urban Development Corporation Ltd.	Long-term Borrowing Programme FY2022	[ICRA]AAA (Stable)	
Housing and Urban Development Corporation Ltd.	Long-term Borrowing Programmes up to FY2021	[ICRA]AAA (Stable)	
Housing and Urban Development Corporation Ltd.	Long-term Borrowing Programmes up to FY2021	[ICRA]AAA (Stable)	
Housing and Urban Development Corporation Ltd.	Commercial Paper	[ICRA]A1+	
Housing and Urban Development Corporation Ltd.	Fixed Deposit	MAAA (Stable)	
Housing and Urban Development Corporation Ltd.	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+	
Housing and Urban Development Corporation Ltd.	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+	
Housing Development Finance Corporation Limited	Non-Convertible Debentures	[ICRA]AAA (Stable)	
Housing Development Finance Corporation Limited	Subordinated Debt	[ICRA]AAA (Stable)	
Housing Development Finance Corporation Limited	Issuer Rating	[ICRA]AAA (Stable)	
Housing Development Finance Corporation Limited	Fixed Deposit	MAAA (Stable)	
Housing Development Finance Corporation Limited	Commercial Paper	[ICRA]A1+	
Ideal Ice Cream	Bank Facilities	[ICRA]BBB (Stable)	
IGT Solutions Pvt. Ltd.	Bank Facilities	[ICRA]A- (Stable)	
IIFL Wealth Management Limited	Commercial Paper	[ICRA]A1+	
IIFL Wealth Management Limited	Commercial Paper (IPO financing)	[ICRA]A1+	
IIFL Wealth Management Limited	Principal protected market linked debenture	PP-MLD [ICRA]AA (Stable)	
IIFL Wealth Management Limited	Non Convertible Debenture	[ICRA]AA (Stable)	
India Food Exports	Bank Facilities	[ICRA]BBB- (Negative) / [ICRA]A3	
Indiabulls Housing Finance Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	
Indiabulls Housing Finance Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	
Indiabulls Housing Finance Limited	Subordinated Debt	[ICRA]AA (Stable)	
Indian Agro and Food Industries Limited	Bank Facilities	[ICRA]A1+	
Indostar Capital Finance Limited	Commercial Paper	[ICRA]A1+	
Indostar Home Finance Private Limited	Commercial Paper	[ICRA]A1+	
Infina Finance Private Limited	Commercial Paper	[ICRA]A1+	
Infina Finance Private Limited	Commercial Paper (IPO financing)	[ICRA]A1+	
InterGlobe Aviation Limited	Bank Facilities	[ICRA]A (Negative) / [ICRA]A1	
InterGlobe Aviation Limited	Issuer Rating	[ICRA]A (Negative)	
Jai Suspension Systems Private Limited	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	
Jai Suspension Systems Private Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+	
Jamma Auto Industries Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+	
Jamma Auto Industries Limited	Commercial Paper	[ICRA]A1+	
Jarkhand Infrastructure Implementation Company Limited	Bank Facilities	[ICRA]D	
Jindal Pipes Limited	Issuer Rating	[ICRA]A (Positive)	
Jindal Pipes Limited	Commercial Paper	[ICRA]A1	

JM Financial Credit Solutions Limited	Bank Facilities	[ICRA]AA (Stable)	
JM Financial Products Limited	Bank Facilities	[ICRA]AA (Stable)	
JTEKT India Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+	
JTEKT India Limited	Commercial Paper	[ICRA]A1+	
Jyothy Labs Limited	Commercial Paper	[ICRA]A1+	
Kakimada Seaports Limited	Bank Facilities	[ICRA]A (Negative) / [ICRA]A1	
Kalthia Infra Projects Private Limited	Bank Facilities	[ICRA]A- (Stable)	
Karnataka Co-Operative Milk Producer's Federation Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+	
Kavi Commercial Company Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A4	
Kems Forgings Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	
Kho Kho Sports League Private Limited	Bank Facilities	[ICRA]BBB (Stable)	
Kogta Financial India Limited	Market Linked Debenture	PP-MLD [ICRA]A- (Stable)	
Kogta Financial India Limited	Bank Facilities	[ICRA]A (CE) (Stable)	
Kogta Financial India Limited	Non-Convertible Debenture	[ICRA]A- (Stable)	
KSB Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+	
Lincoln Pharmaceuticals Ltd.	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1	
M. K. Shah Exports Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	
Madhya Gujarat Vij Company Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+	
Mahindra CIE Automotive Limited	Bank Facilities	[ICRA]AA- (Positive) / [ICRA]A1+	
Mahindra CIE Automotive Limited	Commercial Paper	[ICRA]A1+	
MAS Financial Services Limited	Subordinated Debt	[ICRA]A (Positive)	
Maza Developers Private Limited	Bank Facilities	[ICRA]BBB (Stable)	
Mazda Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1	
Meridian Medical Research and Hospital Limited	Bank Facilities	[ICRA]AA- (CE) (Positive) / [ICRA]A1+ (CE)	
Microcare Computers Pvt. Ltd	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	
Midmark India Private Limited	Bank Facilities	[ICRA]BBB- (Positive) / [ICRA]A3	
Mindspace Business parks Private Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+	
MITC Rolling Mills Private Limited	Bank Facilities	[ICRA]BBB+ (Negative) / [ICRA]A2+	
MITC Rolling Mills Private Limited	Bank Facilities	[ICRA]A2+	
Motilal Oswal Financial Services Limited	Commercial Paper	[ICRA]A1+	
Motilal Oswal Financial Services Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]AA (Stable)	
Motilal Oswal Financial Services Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	
Motilal Oswal Financial Services Limited	Bank Facilities	[ICRA]AA (Stable)	
Nabha Power Limited	Non-Convertible Debenture	[ICRA]AAA (CE) (Stable)	
Nabha Power Limited	Non-Convertible Debenture	Provisional [ICRA]AAA (CE) (Stable)	
Nabha Power Limited	Commercial Paper	[ICRA]A1+	
Narayana Hrudayalaya Limited	Bank Facilities	[ICRA]AA- (Positive) / [ICRA]A1+	
Narayana Hrudayalaya Surgical Hospital Private Limited	Bank Facilities	[ICRA]AA- (CE) (Positive) / [ICRA]A1+ (CE)	
Natco Pharma Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+	
Natco Pharma Limited	Commercial Paper	[ICRA]A1+	
National Fertilizers Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+	
National Fertilizers Limited	Commercial Paper	[ICRA]A1+	
National Highways Authority of India	Long-term Borrowing Programme for 2021-22	[ICRA]AAA (Stable)	
National Highways Authority of India	Long-term Borrowing Programme for 2020-21	[ICRA]AAA (Stable)	
National Highways Authority of India	Long-term Borrowing Programme for 2018-19	[ICRA]AAA (Stable)	
National Highways Authority of India	Long-term Borrowing Programme for 2017-18 (excluding 54 EC Bonds)	[ICRA]AAA (Stable)	
National Highways Authority of India	Long-term Borrowing Programme for 2016-17	[ICRA]AAA (Stable)	
National Highways Authority of India	Long-term Borrowing Programme for 2016-17	[ICRA]AAA (Stable)	
National Highways Authority of India	Tax-free Bonds – 2015-16	[ICRA]AAA (Stable)	
Nehru Place Hotels and Real Estates Pvt. Ltd.	Bank Facilities	[ICRA]A+ (Stable)	
NeoGrowth Credit Private Limited	Bank Facilities	[ICRA]BBB (Negative)	
NeoGrowth Credit Private Limited	Non-Convertible Debenture	[ICRA]BBB (Negative)	
NPCI Bharat Billpay Limited	Bank Facilities	[ICRA]A1+	
NVR Renew Private Limited	Bank Facilities	[ICRA]A- (Stable)	
Ocean Sparkle Limited	Bank Facilities	[ICRA]A1+	
ONGC Petro additions Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	
ONGC Petro additions Limited	Non-Convertible Debenture	[ICRA]AAA (CE) (Stable)	
ONGC Petro additions Limited	Compulsorily Convertible Debentures	[ICRA]AAA (CE) (Stable)	
ONGC Petro additions Limited	Commercial Paper	[ICRA]A1+	
ONGC Petro additions Limited	Bank Facilities	[ICRA]AA (Stable)	
ONGC Petro additions Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+	
ONGC Petro additions Limited	Bank Facilities	[ICRA]AAA (CE) (Stable)	
Orient Green Power Company Limited	Bank Facilities	[ICRA]D	
Paradip International Cargo Terminal Private Limited	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	
Parmanand and Sons Food Products Private Limited	Bank Facilities	[ICRA]BBB- (Stable)	
Paschim Gujarat Vij Company Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+	
Payal International Limited	Bank Facilities	[ICRA]A4	
PCBL Limited (erstwhile Phillips Carbon Black Limited)	Bank Facilities	[ICRA]AA (Stable)	
PCBL Limited (erstwhile Phillips Carbon Black Limited)	Commercial Paper	[ICRA]A1+	
PHL Fininvest Private Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	
PHL Fininvest Private Limited	Bank Facilities	[ICRA]AA (Stable)	
PHL Fininvest Private Limited	Commercial Paper	[ICRA]A1+	
Piramal Capital & Housing Finance Limited (erstwhile Dewan Housing Finance Corporation Limited)	Non-Convertible Debenture	[ICRA]AA (Stable)	
Piramal Capital & Housing Finance Limited (erstwhile Dewan Housing Finance Corporation Limited)	Non-Convertible Debenture	[ICRA]AA (Stable)	
Piramal Capital & Housing Finance Limited (erstwhile Dewan Housing Finance Corporation Limited)	Retail Non-Convertible Debenture	[ICRA]AA (Stable)	
Piramal Capital & Housing Finance Limited (erstwhile Dewan Housing Finance Corporation Limited)	Principal Protected Market Linked Debenture	PP-MLD [ICRA]AA (Stable)	
Piramal Capital & Housing Finance Limited (erstwhile Dewan Housing Finance Corporation Limited)	Subordinated Bonds (Tier II)	[ICRA]AA (Stable)	
Piramal Capital & Housing Finance Limited (erstwhile Dewan Housing Finance Corporation Limited)	Bank Facilities	[ICRA]AA (Stable)	
Piramal Enterprises Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	
Piramal Enterprises Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+	
PNB Housing Finance Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	
PNB Housing Finance Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	
PNB Housing Finance Limited	Tier II Bonds	[ICRA]AA (Stable)	
Poonawalla Housing Finance Limited	MHFL Securitisation Trust III PTC Series A1	[ICRA]AA (SO)	
Poonawalla Housing Finance Limited	MHFL Securitisation Trust III PTC Series A2	[ICRA]AA (SO)	
Poonawalla Housing Finance Limited	MHFL Securitisation Trust III Second Loss Facility	[ICRA]BBB- (SO)	
Poorvika Mobiles Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)	
Preet Agro Industries Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1	
Preet Tractors Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1	
Premier Explosives Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	
Rahman Industries Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	
Rasayano	Bank Facilities	[ICRA]A4+	
Real Granito Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Religare Housing Development Finance Corporation Limited	Bank Facilities	[ICRA]A4	
Repo Micro Finance Limited	Bank Facilities	[ICRA]BBB (Stable)	
Saja Finance Private Limited	Non-Convertible Debenture	[ICRA]BBB+ &	
Sanghi Jewellers Private Limited	Bank Facilities	[ICRA]BBB- (Stable)	
Satin Creditcare Network Ltd.	Commercial Paper	[ICRA]A1	
Satin Creditcare Network Ltd.	Non-Convertible Debenture	[ICRA]A- (Negative)	
Satin Creditcare Network Ltd.	Subordinated Debt	[ICRA]A- (Negative)	
Satin Creditcare Network Ltd.	Bank Facilities	[ICRA]A (CE) (Stable)	
Satyam MicroCapital Ltd.	Bank Facilities	[ICRA]BBB (Stable)	
SBI Cards and Payment Services Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)	
SBI Cards and Payment Services Limited	Subordinated Debt	[ICRA]AAA (Stable)	
SBI Cards and Payment Services Limited	Bank Facilities/Commercial Paper	[ICRA]AAA (Stable) / [ICRA]A1+	
SBI DFHI Limited	Issuer Rating	[ICRA]AAA (Stable)	
SBI DFHI Limited	Commercial Paper	[ICRA]A1+	
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	
Sharekhan BNP Paribas Financial Services Limited	Commercial Paper (IPO finance)	[ICRA]A1+	
Sharekhan BNP Paribas Financial Services Limited	Commercial Paper	[ICRA]A1+	
Sharekhan Limited	Commercial Paper	[ICRA]A1+	

Shrem Infra Structure Private Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	
Shrem Infra Structure Private Limited	Market Linked Debenture	PP-MLD [ICRA]AA (Stable)	
Shri Ramalinga Mills Private Limited	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	
Shriram Transport Finance Company Limited	Sansar Trust Feb 2022 II PTC Series A1 (a)	Provisional [ICRA]AAA (SO)	
Shriram Transport Finance Company Limited	Sansar Trust Feb 2022 II PTC Series A1 (b)	Provisional [ICRA]AAA (SO)	
Shriram Transport Finance Company Limited	Sansar Trust Feb 2022 II PTC Series A1 (c)	Provisional [ICRA]AAA (SO)	
Shriram Transport Finance Company Limited	Sansar Trust Feb 2022 II PTC Series A1 (d)	Provisional [ICRA]AAA (SO)	
Shriram Transport Finance Company Limited	Sansar Trust Feb 2022 II Second Loss Facility	Provisional [ICRA]BBB+ (SO)	
Sigma Electric Manufacturing Corporation Private Limited	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	
Simhapuri Expressway Limited	Bank Facilities	[ICRA]AA- (Positive)	
SKH Metals Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	
SKH Metals Limited	Bank Facilities	[ICRA]AA- (CE) (Stable) / [ICRA]A1+ (CE)	
Skoda Auto Volkswagen India Private Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+	
Skoda Auto Volkswagen India Private Limited	Commercial Paper	[ICRA]A1+	
Som Distilleries & Breweries Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	
Som Distilleries & Breweries Odisha Private Limited	Bank Facilities	[ICRA]BBB- (Stable)	
Sona Vets Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1	
Sri Jayarama Automotives Private Limited	Bank Facilities	[ICRA]A4	
Sri Jayarama Motors Private Limited	Bank Facilities	[ICRA]A4	
SRV Synthetics	Bank Facilities	[ICRA]A2+	
Starlite Lighting Limited	Bank Facilities	[ICRA]A2+ (CE)	
Sterilite Technologies Limited	Commercial Paper	[ICRA]A1+	
Sterilite Technologies Limited	Non-Convertible Debenture	[ICRA]AA (Negative)	
Sterilite Technologies Limited	Bank Facilities	[ICRA]AA (Negative) / [ICRA]A1+	
Sterilite Technologies Limited	Bank Facilities	[ICRA]AA (Negative)	
Suraj Industries	Bank Facilities	[ICRA]A2+	
Suroj Buildcon Pvt. Ltd.	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	
Susce Trucks Private Limited	Bank Facilities	[ICRA]B (Stable)	
Tamil Nadu Power Finance and Infrastructure Development Corporation Limited	Fixed Deposit	MA- (Stable)	
Tangsihji Hydro Energy Limited	Bank Facilities	[ICRA]BBB- (Stable)	
Tata Capital Financial Services Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+	
Tata Capital Financial Services Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)	
Tata Capital Financial Services Limited	Subordinated Debt	[ICRA]AAA (Stable)	
Tata Capital Financial Services Limited	Retail bonds programme (incl. NCDs and subordinated debt)	[ICRA]AAA (Stable)	
Tata Capital Financial Services Limited	Perpetual Debt	[ICRA]AA+ (Stable)	
Tata Capital Financial Services Limited	Commercial Paper (IPO financing)	[ICRA]A1+	
Tata Capital Financial Services Limited	Commercial Paper	[ICRA]A1+	
Tata Capital Financial Services Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+	
Tata Capital Financial Services Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)	
Tata Capital Financial Services Limited	Subordinated Debt	[ICRA]AAA (Stable)	
Tata Capital Financial Services Limited	Retail bonds programme (incl. NCDs and subordinated debt)	[ICRA]AAA (Stable)	
Tata Capital Financial Services Limited	Perpetual Debt	[ICRA]AA+ (Stable)	
Tata Capital Financial Services Limited	Commercial Paper (IPO financing)	[ICRA]A1+	
Tata Capital Financial Services Limited	Commercial Paper	[ICRA]A1+	
Tata Coffee Limited	Bank Facilities	[ICRA]A1+	
Tata Coffee Limited	Commercial Paper	[ICRA]A1+	
Tata Consumer Products Limited	Long-term debt (including Non-Convertible Debentures)	[ICRA]AAA (Stable)	
Tata Consumer Products Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+	
Tata Consumer Products Limited	Commercial Paper	[ICRA]A1+	
Tata Hitachi Construction Machinery Company Private Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+	
Tata SIA Airlines Limited	Bank Facilities	[ICRA]A (Negative) / [ICRA]A1	
Titan Company Limited	Fixed Deposit	MAAA (Stable)	
Titan Company Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+	
Titan Company Limited	Commercial Paper	[ICRA]A1+	
Titan Company Limited	Fixed Deposit	MAAA (Stable)	
Titan Company Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+	
Titan Company Limited	Commercial Paper	[ICRA]A1+	
Ultra Dimensions Private Limited	Bank Facilities	[ICRA]BBB- (Positive) / [ICRA]A3	
Ultramarine and Pigments Ltd	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+	
Uttar Gujarat VJ Company Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+	
Vinayaga Marine Petro Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4	
Vinay Impex Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4	
Vishakh Container Terminal Pvt. Ltd.	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	
Vishva Vishal Refractory Ltd.	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	
Voith Hydro Private Limited	Bank Facilities	[ICRA]A (CE) (Stable) / [ICRA]A1 (CE)	
Woodpecker Distilleries & Breweries Private Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	
Upgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Abis Exports (India) Private Limited	Bank Facilities	[ICRA]A+ (Stable)	[ICRA]AA- (Stable)
Action Construction Equipment Ltd.	Bank Facilities	[ICRA]AA- (Positive)	[ICRA]AA (Stable)
Adarsha Auto World Private Limited	Bank Facilities	[ICRA]B+ (Stable)	[ICRA]BB- (Stable)
Advance Valves Global LLP	Bank Facilities	[ICRA]BBB+ (Positive)	[ICRA]A- (Stable)
Advance Valves Private Limited	Bank Facilities	[ICRA]BBB+ (Positive)	[ICRA]A- (Stable)
Agri Steels Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]A- (Stable) / [ICRA]A2+
Bagmane Developers Private Limited	Bank Facilities	[ICRA]AA- (Stable)	[ICRA]AA (Stable)
Bank of India	Term Deposit	MAA+ (Stable)	MAAA (Stable)
Bhaora to Dewas Highway Private Limited	Non-Convertible Debenture	[ICRA]A (Stable)	[ICRA]A+ (Stable)
Bhaora to Dewas Highway Private Limited	Bank Facilities	[ICRA]A (Stable)	[ICRA]A+ (Stable)
Binjarsaria Papers Private Limited	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]BB+ (Stable)
Escorts Limited	Bank Facilities	[ICRA]AA &	[ICRA]AA+ (Stable)
GKC Projects Limited	Bank Facilities	[ICRA]D ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Go Fashion (India) Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]A (Stable) / [ICRA]A1
Grant Thornton Advisory Private Limited	Bank Facilities	[ICRA]A (Stable)	[ICRA]A+ (Stable)
Grant Thornton Bharat LLP	Bank Facilities	[ICRA]A (Stable)	[ICRA]A+ (Stable)
GTN Industries Limited	Bank Facilities	[ICRA]A4	[ICRA]A4+
H.G. Infra Engineering Limited	Bank Facilities	[ICRA]A+ (Positive) / [ICRA]A1	[ICRA]AA- (Stable) / [ICRA]A1+
H.G. Infra Engineering Limited	Non-Convertible Debenture	[ICRA]A+ (Positive)	[ICRA]AA- (Stable)
Hasimara Industries Limited	Bank Facilities	[ICRA]B (Stable)	[ICRA]BB- (Stable)
HDFC Asset Management Company Limited	HDFC Short Term Debt Fund	[ICRA]AA+ mfs	[ICRA]AAAmfs
HDFC Asset Management Company Limited	HDFC Banking and PSU Debt Fund	[ICRA]AAmfs	[ICRA]AA+mfs
IGT Solutions Pvt. Ltd.	Bank Facilities	[ICRA]BBB+ (Stable)	[ICRA]A- (Stable)
Indian Agro and Food Industries Limited	Bank Facilities	[ICRA]A+ (Stable)	[ICRA]AA- (Stable)
IndoSpace Walajabad II Private Limited	Bank Facilities	[ICRA]BBB (Positive)	[ICRA]A- (Stable)
Kandla International Container Terminal Private Limited	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2	[ICRA]A- (Positive) / [ICRA]A2+
Larkwell Telesystems Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]A (Stable) / [ICRA]A1
Millennia Realtors Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Stable)
Neel Metal Products Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]A- (Stable) / [ICRA]A2+
Orn Fine Jewellery Private Limited	Bank Facilities	[ICRA]BBB+ (CE) (Stable) / [ICRA]A3+ (CE)	[ICRA]BBB+ (CE) (Stable) / [ICRA]A2 (CE)
Penguin Trading & Agencies Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]A (Stable) / [ICRA]A1
Pride Hotels Limited	Bank Facilities	[ICRA]D / [ICRA]D	[ICRA]BB- (Stable) / [ICRA]A4
Sayaji Hotels Limited	Bank Facilities	[ICRA]BBB- &	[ICRA]BBB &
SKS Fasteners Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	[ICRA]BBB+ (Stable) / [ICRA]A2
Skyline Foundations and Structures Private Limited	Bank Facilities	[ICRA]BBB (Stable)	[ICRA]BBB+ (Stable)
Southern Railway Employees' Co-operative Credit Society Limited	Bank Facilities	[ICRA]BBB- (Stable)	[ICRA]BBB (Stable)
Sparkle Terminal and Towsage Services Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]AA- %
Sri Jayarama Automotives Private Limited	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]BB (Stable)
Sri Jayarama Motors Private Limited	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]BB (Stable)
SRV Synthetics	Bank Facilities	[ICRA]BBB+ (Stable)	[ICRA]A- (Stable)
Starlite Lighting Limited	Bank Facilities	[ICRA]A- (CE) (Stable)	[ICRA]A (CE) (Stable)
Starlite Lighting Limited	Non-Convertible Debenture	[ICRA]A (CE) (Stable)	[ICRA]A+ (CE) (Stable)
Suraj Industries	Bank Facilities	[ICRA]BBB+ (Stable)	[ICRA]A- (Stable)
Tejas Networks Limited	Bank Facilities	[ICRA]A- % / [ICRA]A2+ %	[ICRA]A+ (Stable) / [ICRA]A1+
Downgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Adilabad Municipality	Issuer rating	[ICRA]BB- (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING

All India Society for Electronics & Computer Technology	Bank Facilities	[ICRA]BBB (Stable)	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING
ALM Food Products Limited	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
ALM Industries Limited	Bank Facilities	[ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]A4 ISSUER NOT COOPERATING
Asbesco (India) Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
Badangpet Municipal Corporation	Issuer Rating	[ICRA]BBB- (Stable)	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING
Bajaj Motors Limited	Bank Facilities	[ICRA]A1+	[ICRA]A1
Botli Oil Tools India Private Limited	Bank Facilities	[ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]A4 ISSUER NOT COOPERATING
BVL Granites	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Dairy Tales Namdhari Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable)	[ICRA]B (Stable)
Darpan Infrastructure Private Limited	Bank Facilities	[ICRA]BB (Stable)	[ICRA]BB- (Stable)
DSR Infrastructure Private Limited	Bank Facilities	[ICRA]BB+ (Stable)	[ICRA]BB- (Stable) ISSUER NOT COOPERATING
G Khanna & Co.	Bank Facilities	[ICRA]BB (Stable) ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
Ganapati Fishing Lines Pvt Ltd	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
Godavari Polymers Private Limited	Bank Facilities	[ICRA]BB(Negative) / [ICRA]A4	[ICRA]D / [ICRA]D
GTN Industries Limited	Bank Facilities	[ICRA]B+ (Stable)	[ICRA]BB+ (Positive)
IGNJ Municipality	Issuer Rating	[ICRA]BB (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Jawaharnagar Municipal Corporation	Issuer Rating	[ICRA]BB- (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Kamareddy Municipality	Issuer Rating	[ICRA]BB (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Kish Exports Limited	Bank Facilities	[ICRA]B (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING / [ICRA]D ISSUER NOT COOPERATING
Mahabubnagar Municipality	Issuer Rating	[ICRA]BBB- (Stable)	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING
Mahindra Tsabki Conveyor Systems Private Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+	[ICRA]A (Stable) / [ICRA]A1
Mohani Tea Leaves Private Limited	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
Nalgonda Municipality	Issuer Rating	[ICRA]BB+ (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Nizampet Municipal Corporation	Issuer Rating	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Pan Synthetics Pvt Ltd	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
Peerzadijuda Municipal Corporation	Issuer Rating	[ICRA]BBB- (Stable) ISSUER NOT COOPERATING	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING
Religare Housing Development Finance Corporation Limited	Bank Facilities	[ICRA]BB @	[ICRA]B+ (Negative)
Riyan Paper Mill	Bank Facilities	[ICRA]BB- (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Royalax Fashions (India) Private Limited	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
SH Food Processing Private Limited	Bank Facilities	[ICRA]BBB- (Negative)	[ICRA]BB+ (Stable)
Siddipet Municipality	Issuer Rating	[ICRA]BB+ (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Sree Venkata Sreedevi Power LLP	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Sri Narayani Plastics Pvt Ltd	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
Sri Ramcharan Energy & Infra Pvt. Ltd.	Bank Facilities	[ICRA]BBB- (Negative)	[ICRA]BB+ (Negative)
Srinivasa Farms Private Limited	Bank Facilities	[ICRA]BBB- (Negative) / [ICRA]A3	[ICRA]B+ (Stable) / [ICRA]A4+
Suryapet Municipality	Issuer Rating	[ICRA]BB+ (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
The Karnataka Handloom Development Corporation Limited	Bank Facilities	[ICRA]BB+ (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Uni Ads Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	[ICRA]BB (Stable) / [ICRA]A4
Unique Engineers Pvt Ltd	Bank Facilities	[ICRA]A4+ ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
Virchow Drugs Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]BBB (Stable) ISSUER NOT COOPERATING / [ICRA]A3+ ISSUER NOT COOPERATING
ISSUER NOT COOPERATING			
Entity	Instrument	Ratings	
Aai Krupa Cotton Industries	Bank Facilities	[ICRA]D	
Aadica Industries LLP	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Adilabad Expressway Private Limited	Bank Facilities	[ICRA]D	
Advantage Computers India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
AKS Alloys Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Alvelu Rice Products	Bank Facilities	[ICRA]D	
Al-Nasir Exports Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	
Amarnath Aggarwal Constructions	Bank Facilities	[ICRA]B+ (Stable)	
Anjali Infracrete Private Limited	Bank Facilities	[ICRA]B (Stable)	
Api Associates Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Ashok Bricks Industries Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Ashritha Health Care Pvt Ltd	Bank Facilities	[ICRA]D	
Asian Construction Company	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Atul Automotives	Bank Facilities	[ICRA]B+ (Stable)	
Auraya Healthcare	Bank Facilities	[ICRA]B+ (Stable)	
B. K. Exports	Bank Facilities	[ICRA]B- (Stable)	
Barani Ferrocast Private Limited	Bank Facilities	[ICRA]B- (Stable)	
Bevon Ways Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Bharat Iron Syndicate	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Bhatia Coke & Energy Limited	Bank Facilities	[ICRA]D / [ICRA]D	
BVL Granites	Bank Facilities	[ICRA]A4	
Cheema Spintex Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Chheda Electricals And Electronics Pvt. Ltd.	Bank Facilities	[ICRA]BB+ (Stable)	
Classic Corrugations Private Limited	Bank Facilities	[ICRA]B (Stable)	
Coastal Energen Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Coirform India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Cygnus Splendid Limited	Bank Facilities	[ICRA]D	
Dattar Ceramic Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Deco Equipments Private Limited	Bank Facilities	[ICRA]D	
Deepak Builders	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Dhandu Mariamman Steels	Bank Facilities	[ICRA]B (Stable)	
DHS Hotels Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Dipanshu Promoter & Builder Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Evergreen Dooars Tea Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
F&K Agro Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Franco Leome Shoes (P) Ltd.	Bank Facilities	[ICRA]B+ (Stable)	
Gayatri Developwell Pvt. Ltd.	Bank Facilities	[ICRA]D	
Gemini Developers	Bank Facilities	[ICRA]B+ (Stable)	
GMR Kamalanga Energy Limited	Bank Facilities	[ICRA]D	
Golden Fibres Llp	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Govardhan Ispat (India) Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable)	
Hen Ceramics	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Hemang Resources Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Hindustan Pressings Private Limited	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	
Icewear Creation	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
IMI Abrasives (P) Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Inexo Cast Metal Solutions Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable)	
Ishaan Metals Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Ishwar Cables Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Ishwar Metal Industries	Bank Facilities	[ICRA]D / [ICRA]D	
Jindal Trading Company	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
JMF Auto Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Jot Impex Pvt Ltd	Bank Facilities	[ICRA]D	
K S Infra Transmission Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
K.P.R. Agrow Poultries Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Kailash Devbuild (India) Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Kamman Corporation	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Kanyaka Corporation	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Lakshmidurga Textiles Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Limtex India Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Locksmiths Industries Private Limited	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4	
Lohiya Developers	Bank Facilities	[ICRA]B (Stable)	
M.M. Brothers	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Maa Vaishno Edibles Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Mangalam Rice Mill Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	

Mangalore Cashew Industries	Bank Facilities	[ICRA]D ISSUER NOT COOPERATING	
Mantra Packaging Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Mateshwari Food Stuff Private Limited	Bank Facilities	[ICRA]B (Stable)	
Melange Developers	Bank Facilities	[ICRA]B+ (Stable)	
Midas Agro Foods Private Limited	Bank Facilities	[ICRA]B (Stable)	
Mini Construction	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Modrina Auto Enterprises	Bank Facilities	[ICRA]B+ (Stable)	
Motherhood Institute of Management & Technology Society	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4	
Mukta Industries Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Nandan Saha Steel Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Nandiyala Satyanarayana	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
National Steel and Agro Industries Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Natraj Industries	Bank Facilities	[ICRA]D	
Nav Dhanat Rice & General Mills	Bank Facilities	[ICRA]B (Stable)	
Nikhil Udyog	Bank Facilities	[ICRA]D / [ICRA]D	
Nisiki India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Nisiki Technologies Pvt Ltd	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	
Nucon Pneumatics Private Limited	Bank Facilities	[ICRA]C+ / [ICRA]A4	
Nuevo Polymers Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Orient Palace	Bank Facilities	[ICRA]A4	
Oshina Expo Pvt Ltd	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Patelnagar Refractories Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Pepsi Road Transport Corporation	Bank Facilities	[ICRA]B+ (Stable)	
Permal Wallace Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Pioneer Globex Private Limited	Bank Facilities	[ICRA]D	
PMJ Constructions Pvt. Ltd.	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Pragati Marine Services Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Prahlad Flour Mills (P) Ltd.	Bank Facilities	[ICRA]B+ (Stable)	
Prakash Steel Corporation	Bank Facilities	[ICRA]D / [ICRA]D	
Prashanth Educational Society	Bank Facilities	[ICRA]B+ (Stable)	
Prathista Industries Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Precision Engineering Corporation	Bank Facilities	[ICRA]D / [ICRA]D	
Precon Technology And Castings Ltd	Bank Facilities	[ICRA]D / [ICRA]D	
Premier Industrial Corporation Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Prince Enterprises	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
R.S. Melegiri & Co.	Bank Facilities	[ICRA]B+ (Stable)	
Rajgangpur Ispat Udyog	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Rameshwar Industries	Bank Facilities	[ICRA]D	
Rameshwar Textile Mills Ltd.	Bank Facilities	[ICRA]B+ (Stable)	
Ranga Overseas Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Riddhi Agro Industries	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Rignhill Electrics Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
S.B. Cars Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Sahuwala Cylinders Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Salguti Industries Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sarveshwari Exports Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sat India Limited	Bank Facilities	[ICRA]B- (Stable)	
Selco Ceramic Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Sesa Minerals Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Shangri-La Industries Private Limited	Bank Facilities	[ICRA]B- (Stable)	
Sharu Steels (P) Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Shree Ambika Sugars Limited	Bank Facilities	[ICRA]D	
Shree Hanikrushna Cotton Industries	Bank Facilities	[ICRA]B (Stable)	
Shree Laxmi Lal Patel	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Shree Ram Cottex Industries Private Limited	Bank Facilities	[ICRA]B (Stable)	
Shree Shakti Construction	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	
Shree Yamuna Ginning and Pressing Factory	Bank Facilities	[ICRA]B+ (Stable)	
Shri Ram Switchgears Limited	Bank Facilities	[ICRA]D	
Shri Sode Vadraja Mutt Education Trust	Bank Facilities	[ICRA]D	
Sisal Connect Limited	Bank Facilities	[ICRA]D	
SICAL LOGIXPRESS PRIVATE LIMITED	Bank Facilities	[ICRA]D / [ICRA]D	
Sindhu Gang Services Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Singla Rice Oil & General Mills	Bank Facilities	[ICRA]B (Stable)	
Sipal Industries	Bank Facilities	[ICRA]B+ (Stable)	
Sita Ram International LLP	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Somatheeram Ayurvedic Hospital and Yoga Centre Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Sonex Industries	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sonhira Sahakari Sakhar Karkhana Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sowbhagya Biotech Private Limited	Bank Facilities	[ICRA]D	
Sre Venkatchalapathy Textiles	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sreelekshmi Cashew Enterprises Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sri Lakshmi Satyanarayana Raw & Boiled Rice Mill	Bank Facilities	[ICRA]D	
Sri Vashnavi Spintex (India) Private Ltd.	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Subadra Textile Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Sunrise seafoods India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Sunway Infrastructure Services Limited	Bank Facilities	[ICRA]D	
Surbhi Ferro Impex Private Limited	Bank Facilities	[ICRA]B (Stable)	
SVL Limited	Non-Convertible Debenture	[ICRA]D	
Taj Stone Crushers Llp	Bank Facilities	[ICRA]B+ (Stable)	
Taurus Packaging Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Telawne Power Equipments Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Terra Energy Limited	Bank Facilities	[ICRA]D / [ICRA]D	
The Ethelbari Tea Company (1932) Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
The Vijayawada Electricity Employees Cooperative Credit Society Limited	Bank Facilities	[ICRA]B (Stable)	
Trigyn Technologies Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Tube Tam India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Vaishnavi Biotech Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Vichitra Prestressed Concrete Udyog (P) Ltd.	Bank Facilities	[ICRA]C+ / [ICRA]A4	
Vishwasno Naik Sahakari Sakhar Karkhana Ltd	Bank Facilities	[ICRA]B+ (Stable)	
Waterline Hotels Private Limited	Bank Facilities	[ICRA]B- (Stable)	
Wave Distilleries And Breweries Limited	Bank Facilities	[ICRA]B+ (Stable)	
Wintop Vitrified Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
RW Positive			
Entity	Instrument	Previous Rtg	Revised Rtg
Chloride Power Systems & Solutions Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1	[ICRA]A+ % / [ICRA]A1 %
Ocean Sparkle Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)	[ICRA]AA- %
Ocean Sparkle Limited	Bank Facilities	[ICRA]AA- (Stable)	[ICRA]AA- %
Tata Coffee Limited	Bank Facilities	[ICRA]AA+ (Stable)	[ICRA]AA+ %
Notice of withdrawal			
Entity	Instrument	Previous Rtg	Revised Rtg
Banswana Syntex Limited	Fixed Deposit	MB+ (Positive)	MB+ (Positive)