

Rating Insight - June 2021		
Company Name (New Ratings)	Instrument	Ratings
Aditya Birla Sun Life Insurance Company Limited	Subordinated debt	[ICRA]AA+ (Stable)
Adyah Solar Energy Private Limited	Bank Facilities	[ICRA]A1
Akums Drugs & Pharmaceuticals Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Amber Enterprises India Limited	Issuer Rating	[ICRA]AA- (Stable)
Anmol Industries Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Anugraha Valve Castings Limited	Bank Facilities	[ICRA]A2+
Astec LifeSciences Limited	Bank Facilities	[ICRA]AA- (Stable)
Astec LifeSciences Limited	Commercial Paper	[ICRA]A1+
Bliss Management Services Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Bloom Seal Containers Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Brickinfra Structures Pvt Ltd	Issuer Rating	[ICRA]B+ (Stable)
Cholamandalam Investment and Finance Company Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)
Cholamandalam Investment and Finance Company Limited	Subordinated Debt	[ICRA]AA+ (Stable)
Cholamandalam Investment and Finance Company Limited	Perpetual Debt	[ICRA]AA (Stable)
Cholamandalam Investment and Finance Company Limited	Bank Facilities	[ICRA]AA+ (Stable)
CHW Forge Private Limited	Commercial Paper	[ICRA]A1
CHW Forge Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Clinivent Research Pvt. Ltd.	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Clix Capital Services Private Limited	Northern Arc 2021 BL Evander PTC Series A	Provisional [ICRA]AA (SO)
Clix Capital Services Private Limited	Northern Arc 2021 PL Kemper PTC Series A	Provisional [ICRA]AA (SO)
Criss Financial Limited (erstwhile Criss Financial Holdings Limited)	Market Linked Debenture	PP-MLD [ICRA]BBB (Stable)
Criss Financial Limited (erstwhile Criss Financial Holdings Limited)	Bank Facilities	[ICRA]BBB (Stable)
CtrlS Datacenters Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Dharampal Satyapal Limited	Commercial Paper	[ICRA]A1+
Edel Finance Company Limited	Non-Convertible Debenture	[ICRA]A+ (Negative)
Edel Finance Company Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]A+ (Negative)
Edel Finance Company Limited	Bank Facilities	[ICRA]A+ (Negative)
Edel Finance Company Limited	Subordinated Debt	[ICRA]A+ (Negative)
Exide Industries Limited	Bank Facilities	[ICRA]AAA (Stable)
Foresight Offshore Drilling Limited S.A	Bank Facilities	[ICRA]A- (Stable)
Fourvolt Solar Private Limited	Bank Facilities	[ICRA]AA- (CE) (Stable)
Hanumant Sugars Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Highway Engineering Consultants	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
HPCL Shapoorji Energy Private Limited	Bank Facilities	Provisional [ICRA]A1+ (CE)
ICICI Securities Limited	Commercial Paper	[ICRA]A1+
IHHR Hospitality Private Limited	Bank Facilities	[ICRA]BBB- (Negative)
IIFL Finance Limited	Liquid Gold Series 6 PTC Series A	Provisional [ICRA]AAA (SO)
IIFL Finance Limited	Shining Metal Trust June 2021 PTC Series A	Provisional [ICRA]AAA (SO)
Indel Money Private Limited	Credavenue Yammy 06 2021 PTC Series A1	Provisional [ICRA]A1+ (SO)
Indel Money Private Limited	Credavenue Yammy 06 2021 PTC Series A2	Provisional [ICRA]A1 (SO)
India Infradebt Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
India Shelter Finance Corporation Limited	Principal Protected Market Linked Debentures	Provisional PP-MLD [ICRA]AAA (CE) (Stable)
Intech Organics Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Invenire Petrodyne Limited (erstwhile Tata Petrodyne Limited)	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
ITI Asset Management Limited	ITI Dynamic Bond Fund	Provisional [ICRA]AAmfs
JM Financial Products Limited	Non-Convertible Debenture	[ICRA]AA (Stable)
JM Financial Products Limited	Commercial Paper	[ICRA]A1+
JM Financial Properties and Holdings Limited	Commercial Paper	[ICRA]A1+
KF Bioplants Pvt. Ltd.	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
KF Bioplants Pvt. Ltd.	Bank Facilities	[ICRA]BBB (Stable)
L.N. Malviya Infra Projects Pvt. Ltd.	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
L.N. Malviya Infra Projects Pvt. Ltd.	Bank Facilities	[ICRA]A3+
Liya Infratech Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
Mahindra & Mahindra Limited	Commercial Paper	[ICRA]A1+
Malik Lifesciences Private Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Mallapur Naisuva	Issuer Rating	[ICRA]BB- (Stable)
Mangalore Refinery and Petrochemicals Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Mathura Wastewater Management Private Limited	Bank Facilities	[ICRA]A+ (CE) (Stable)
Maxcure Nutravedics Ltd.	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Minera Steel and Power Private Limited	Bank Facilities	[ICRA]A (Stable)
Minera Steel and Power Private Limited	Bank Facilities	[ICRA]A1
Minera Steel and Power Private Limited	Bank Facilities	[ICRA]A (Stable)
Mphasis Limited	Bank Facilities	[ICRA]AA+ (Stable)/[ICRA]A1+
Nandan Petrochem Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Narmada Sugars Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
NLC Tamilnadu Power Limited	Commercial Paper	[ICRA]A1+
North Eastern Electric Power Corporation Limited	Commercial Paper	[ICRA]A1+
QC Specialities Private Limited	Bank Facilities	[ICRA]A- (Stable)
One International Center Private Limited (erstwhile Indiabulls Real Estate Company Private Limited)	Non-Convertible Debentures	[ICRA]A- (Negative)
Performance Chemiserve Limited	Bank Facilities	[ICRA]A(CE) (Stable)
Perungudi Real Estates Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Praviz Developers Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Prinite Hospitality Private Limited	Bank Facilities	[ICRA]BB (Stable)
Prism Johnson Limited	Non-Convertible Debenture	[ICRA]A+ (Stable)
Pure & Cure Healthcare Private Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Ramdev Sugars Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Sagar Manufacturers Private Limited	Bank Facilities	[ICRA]A- (Stable)
Sai Deepa Rock Drills Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Stable) / [ICRA]A3+
Satya MicroCapital Ltd.	Market Linked Debenture	PP-MLD [ICRA]BBB (Stable)
Satya MicroCapital Ltd.	Non-Convertible Debenture	[ICRA]BBB (Stable)
Satya MicroCapital Ltd.	Northern Arc 2021 MFI Wiener PTC Series A1	Provisional [ICRA]A (SO)
Satya MicroCapital Ltd.	Northern Arc 2021 MFI Wiener PTC Series A2	Provisional [ICRA]A- (SO)
Satya MicroCapital Ltd.	Northern Arc 2021 MFI Benoni PTC Series A1	Provisional [ICRA]A- (SO)
Satya MicroCapital Ltd.	Northern Arc 2021 MFI Benoni PTC Series A2	Provisional [ICRA]BBB+ (SO)
SBI Global Factors Limited	Subordinated Debt	[ICRA]AAA (Stable)
Schwing Stetter India Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A2+
Setco Auto Systems Private Limited	Non-Convertible Debenture	[ICRA]D
Setco Automotive Limited	Non-Convertible Debenture	[ICRA]D
Shakti Sugar Mill Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Sharekhan BNP Paribas Financial Services Limited	Commercial Paper (IPO finance)	[ICRA]A1+
Shrijee Sugar and Power Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Shriram City Union Finance Limited	Non-Convertible Debenture	[ICRA]AA (Stable)
Smartchem Technologies Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+
Suguna Foods Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Sundaram Finance Limited	Non-Convertible Debentures	[ICRA]AAA (Stable)
Sungaze Power Private Limited	Bank Facilities	[ICRA]AA- (CE) (Stable)
Super Screws Private Limited	Bank Facilities	[ICRA]BBB (Stable)
Suraj Logistix Pvt. Ltd.	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Tata Capital Financial Services Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
TCG Lifesciences Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
TeamLease Services Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Tirthankar City Bus Operations Private Limited	Bank Facilities	[ICRA]A- (Stable)
Titan Company Limited	Fixed Deposit	MAAA (Stable)
TM International Logistics Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+

Tufropes Private Limited	Bank Facilities	[ICRA]AA-(Stable) / [ICRA]A1+
Varun Hospitality Private Limited	Bank Facilities	[ICRA]BBB- (Negative)
Varun Motors	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2
Varun Motors Private Limited	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2
Vasant Chemicals Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Vasudevo City Bus Operations Private Limited	Bank Facilities	[ICRA]A- (Stable)
Viva Highways Limited	Bank Facilities	Provisional [ICRA]A (CE) (Stable)
Wattvolt Energy Private Limited	Bank Facilities	[ICRA]AA- (CE) (Stable)

Company Name (Reaffirmations)	Instrument	Ratings
A. S. Export	Bank Facilities	[ICRA]A3
Aarvee Associates Architects Engineers & Consultants Pvt. Ltd.	Bank Facilities	[ICRA]A (Stable) / [ICRA]A2+
Abco Steel International Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+
Akums Drugs & Pharmaceuticals Limited	Bank Facilities	[ICRA]A1+
ALD Automotive Private Limited	Bank Facilities	[ICRA]AAA (CE) (Stable)
Allweld Engineers Pvt Ltd	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Al-Nasir Exports Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
Alpha Design Technologies Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Anugraha Valve Castings Limited	Bank Facilities	[ICRA]A2+
Ashiana Housing Limited	Non-Convertible Debenture	[ICRA]A (Stable)
Ashiana Housing Limited	Bank Facilities	[ICRA]A (Stable)
Astec LifeSciences Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Astec LifeSciences Limited	Commercial Paper	[ICRA]A1+
AU Small Finance Bank Limited	India Standard Loan Trust XXIX PTC Series A	[ICRA]AA (SO)
AU Small Finance Bank Limited	India Standard Loan Trust XXIX Second Loss Facility	[ICRA]BBB (SO)
AU Small Finance Bank Limited	India Standard Loan Trust XXIX Liquidity Facility	[ICRA]AAA (SO)
Ayana Renewable Power Private Limited	Bank Facilities	[ICRA]A1+
B.Melaram & Sons	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Bajaj Electricals Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Bajaj Electricals Limited	Non-Convertible Debenture	[ICRA]A (Stable)
Bajaj Electricals Limited	Non-Convertible Debenture	[ICRA]A (Stable)
Bank of Baroda	Basel III Compliant Tier II Bonds	[ICRA]AAA (hyb) (Stable)
Bank of Baroda	Fixed Deposit	MAAA (Stable)
Barclays Bank PLC (India Operations)	Certificate of Deposit	[ICRA]A1+
Barclays Investments & Loans (India) Private Limited	Commercial Paper	[ICRA]A1+
Barclays Investments & Loans (India) Private Limited	Long-term Equity Linked Debenture	PP-MLD [ICRA]AAA (Stable)
Barclays Investments & Loans (India) Private Limited	Non Convertible Debentures	[ICRA]AAA (Stable)
Barclays Investments & Loans (India) Private Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Barclays Securities (India) Private Limited	Commercial Paper	[ICRA]A1+
Bharat Fritz Werner Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Bharti Airtel Limited	Issuer Rating	[ICRA]AA- (Stable)
Bharti AXA Life Insurance Company Limited	Subordinated debt	[ICRA]AA- (Stable)
Bhaskar Prakashan Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Biaora to Dewas Highway Private Limited	Non-Convertible Debenture	[ICRA]A- (Stable)
Biaora to Dewas Highway Private Limited	Bank Facilities	[ICRA]A- (Stable)
C-Edge Technologies Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Cholamandalam Investment and Finance Company Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)
Cholamandalam Investment and Finance Company Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)
Cholamandalam Investment and Finance Company Limited	Subordinated Debt	[ICRA]AA+ (Stable)
Cholamandalam Investment and Finance Company Limited	Subordinated Debt	[ICRA]AA+ (Stable)
Cholamandalam Investment and Finance Company Limited	Perpetual Debt	[ICRA]AA (Stable)
Cholamandalam Investment and Finance Company Limited	Market Linked Debentures	PP-MLD [ICRA]AA+ (Stable)
Cholamandalam Investment and Finance Company Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
Cholamandalam Investment and Finance Company Limited	Commercial Paper	[ICRA]A1+
CHW Forge Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
City Corporation Limited	Bank Facilities	[ICRA]BBB (Stable)
City Realty And Development Pvt. Ltd.	Bank Facilities	[ICRA]BBB- (Negative)
Clininvent Research Pvt. Ltd.	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Commtel Networks Private Limited	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2
Contemporary Brokers Pvt Ltd	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Controls and Schematics Private Limited	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Dalkan Ship Breaking Ltd.	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+
Dalmia Cement (Bharat) Limited	Bank Facilities	[ICRA]A1+
Dalmia Cement (Bharat) Limited	Bank Facilities	[ICRA]A1+
Davariya Brothers Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4
DCM Shriram Limited	Commercial Paper	[ICRA]A1+
DCM Shriram Limited	Bank Facilities	[ICRA]A1+
Deepak Fertilisers & Petrochemicals Corporation Limited	Bank Facilities	[ICRA]A+ (Stable)
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Jan-12 Purchaser Payouts	[ICRA]D (SO)
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Feb-12 II Purchaser Payouts	[ICRA]D (SO)
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2013 PTC Series A1	[ICRA]BB (SO)
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2013 PTC Series A2	[ICRA]BB (SO)
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series II 2017 PTC Series A	[ICRA]BB (SO)
Dewas Bypass Tollway Private Limited	Bank Facilities	[ICRA]A+ (CE) (Stable)
Digi Drives Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
DLF Promenade Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)
Ecap Equities Limited	Market Linked Debentures	PP-MLD [ICRA]A+ (Negative)
Ecap Equities Limited	Market Linked Debentures	PP-MLD [ICRA]A+ (Negative)
ECL Finance Limited	Bank Facilities	[ICRA]A+ (Negative) / [ICRA]A1
ECL Finance Limited	Bank Facilities	[ICRA]A+ (Negative) / [ICRA]A1
ECL Finance Limited	Retail Non-Convertible Debenture	[ICRA]A+ (Negative)
ECL Finance Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]A+ (Negative)
ECL Finance Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]A+ (Negative)
ECL Finance Limited	Non-Convertible Debenture	[ICRA]A+ (Negative)
ECL Finance Limited	Non-Convertible Debenture	[ICRA]A+ (Negative)
ECL Finance Limited	Subordinated Debt	[ICRA]A+ (Negative)
ECL Finance Limited	Subordinated Debt	[ICRA]A+ (Negative)
Edelweiss Asset Reconstruction Company Limited	Non-Convertible Debenture	[ICRA]A (Negative)
Edelweiss Asset Reconstruction Company Limited	Non-Convertible Debenture	[ICRA]A+ (CE) (Negative)
Edelweiss Asset Reconstruction Company Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]A+ (CE) (Negative)
Edelweiss Asset Reconstruction Company Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]A+ (CE) (Negative)
Edelweiss Asset Reconstruction Company Limited	Bank Facilities	[ICRA]A (Negative)
Edelweiss Asset Reconstruction Company Limited	Bank Facilities	[ICRA]A (Negative)
Edelweiss Custodial Services Limited	Bank Facilities	[ICRA]A+ (Negative) / [ICRA]A1
Edelweiss Custodial Services Limited	Bank Facilities	[ICRA]A+ (Negative) / [ICRA]A1
Edelweiss Finvest Limited	Non-Convertible Debenture	[ICRA]A+ (Negative)
Edelweiss Finvest Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]A+ (Negative)
Edelweiss Finvest Limited	Bank Facilities	[ICRA]A+ (Negative)
Edelweiss Finvest Limited	Subordinated Debt	PP-MLD [ICRA]A+ (Negative)
Edelweiss Housing Finance Limited	Retail Non-Convertible Debenture	[ICRA]A+ (Negative)
Edelweiss Housing Finance Limited	Subordinated Debt	[ICRA]A+ (Negative)
Edelweiss Housing Finance Limited	Non-Convertible Debenture	[ICRA]A+ (Negative)
Edelweiss Housing Finance Limited	Non-Convertible Debenture	[ICRA]A+ (Negative)
Edelweiss Housing Finance Limited	Bank Facilities	[ICRA]A+ (Negative)
Edelweiss Housing Finance Limited	Bank Facilities	[ICRA]A+ (Negative)

Edelweiss Retail Finance Limited	Non-Convertible Debenture	[ICRA]A+ (Negative)
Edelweiss Retail Finance Limited	Subordinated Debt	[ICRA]A+ (Negative)
Edelweiss Retail Finance Limited	Bank Facilities	[ICRA]A+ (Negative)
Edelweiss Retail Finance Limited	Bank Facilities	[ICRA]A+ (Negative)
Edelweiss Retail Finance Limited	Retail Non-Convertible Debenture	[ICRA]A+ (Negative)
Edelweiss Retail Finance Limited	Retail Non-Convertible Debenture	[ICRA]A+ (Negative)
Edelweiss Rural & Corporate Services Limited	Bank Facilities	[ICRA]A+ (Negative)
Edelweiss Rural & Corporate Services Limited	Non-Convertible Debenture	[ICRA]A+ (Negative)
Edelweiss Rural & Corporate Services Limited	Non-Convertible Debenture	[ICRA]A+ (Negative)
Emerald Jewel Industry India Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Emerald Jewel Industry India Limited	Fixed Deposit	MA- (Stable)
EPICU Agro Products Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
EPICU Beverages Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Exide Industries Limited	Bank Facilities	[ICRA]AAA (Stable)
Exide Industries Limited	Commercial Paper	[ICRA]A1+
Falcon Pumps Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Fullerton India Credit Company Limited	Retail Non-Convertible Debenture	[ICRA]AAA (Stable)
Fullerton India Credit Company Limited	Commercial Paper	[ICRA]A1+
Fullerton India Credit Company Limited	Bank Facilities	[ICRA]AAA (Stable)
Fullerton India Credit Company Limited	Issuer Rating	[ICRA]AAA (Stable)
Fullerton India Credit Company Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Fullerton India Credit Company Limited	Subordinated Debt	[ICRA]AAA (Stable)
Fullerton India Credit Company Limited	Short Term Debt	[ICRA]A1+
Genus Electrotech Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
Girnar Software Pvt. Ltd.	Compulsorily Convertible Debentures	[ICRA]BBB- (Stable)
Godrej Consumer Products Limited	Bank Facilities	[ICRA]A1+
Godrej Consumer Products Limited	Commercial Paper	[ICRA]A1+
Gove Finance Limited	Fixed Deposit	MA- (Stable)
Green Infra Wind Energy Project Limited	Bank Facilities	[ICRA]A+ (CE) (Stable)
Green Infra Wind Generation Limited	Bank Facilities	[ICRA]A+ (CE) (Stable)
Green Infra Wind Power Projects Limited	Bank Facilities	[ICRA]A+ (CE) (Stable)
HDFC Life Insurance Company Limited	Issuer Rating	[ICRA]AAA (Stable)
HDFC Life Insurance Company Limited	Subordinated Debt	[ICRA]AAA (Stable)
Hempshier Steel Pvt Ltd	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4
Hindustan Media Ventures Limited	Commercial Paper	[ICRA]A1+
Hosley India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
HPCL Shapoorji Energy Private Limited	Bank Facilities	[ICRA]A+ (Stable)
HT Media Limited	Commercial Paper	[ICRA]A1+
ICICI Securities Limited	Commercial Paper	[ICRA]A1+
IDFC First Bank Limited	Non-Convertible Debenture	[ICRA]AA (Stable)
IDFC First Bank Limited	Non-Convertible Debenture	[ICRA]AA (Stable)
IDFC First Bank Limited	Certificates of Deposit	[ICRA]A1+
IFCI Limited	Bank Facilities	[ICRA]BBB- (Negative)
IFCI Limited	Long-term Bonds (incl. sub debt)	[ICRA]BBB- (Negative)
IFCI Limited	Long-term Bonds (incl. sub debt)	[ICRA]BBB- (Negative)
IFCI Limited	Bonds	[ICRA]BBB- (Negative)
IFCI Limited	Commercial Paper	[ICRA]A3
IG3 Infra Limited	Bank Facilities	[ICRA]BBB (Stable)
India Infradebt Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
India Infradebt Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
India Infradebt Limited	Subordinated Debt	[ICRA]AAA (Stable)
India Infradebt Limited	Commercial Paper	[ICRA]A1+
India Mortgage Guarantee Corporation Pvt. Ltd.	Issuer Rating	[ICRA]AA (Negative)
India Shelter Finance Corporation Limited	Non-Convertible Debentures	[ICRA]A (Stable)
India Shelter Finance Corporation Limited	Non-Convertible Debentures	[ICRA]A (Stable)
India Shelter Finance Corporation Limited	Bank Facilities	[ICRA]A (Stable)
Indiabulls Properties Private Limited	Bank Facilities	[ICRA]BBB+ (Negative)
Indian Railway Stations Development Corporation Limited	Bank Facilities	[ICRA]A (Stable)
IndInfravit Trust	Non-Convertible Debenture	[ICRA]AAA (Stable)
IndInfravit Trust	Bank Facilities	[ICRA]AAA (Stable)
IndInfravit Trust	Issuer rating	[ICRA]AAA (Stable)
Indo Schottle Auto Parts Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Indus Towers Limited (formerly Bharti Infratel Limited)	Issuer Rating	[ICRA]AA+ (Stable)
Indus Towers Limited (formerly Bharti Infratel Limited)	Commercial Paper	[ICRA]A1+
Indus Towers Limited (formerly Bharti Infratel Limited)	Non-Convertible Debentures	[ICRA]AA+ (Stable)
Indus Towers Limited (formerly Bharti Infratel Limited)	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
Invenire Petrodyne Limited (erstwhile Tata Petrodyne Limited)	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
ISGEC Hitachi Zosen Limited	Bank Facilities	[ICRA]AA (CE) (Negative)
ISGEC Hitachi Zosen Limited	Bank Facilities	[ICRA]AA- (CE) (Negative)
ISGEC Hitachi Zosen Limited	Bank Facilities	[ICRA]BBB+ (Stable)
JM Financial Capital Limited	Non-convertible Debenture	[ICRA]AA (stable)
JM Financial Capital Limited	Market Linked Debentures	PP-MLD [ICRA]AA (stable)
JM Financial Capital Limited	Commercial Paper	[ICRA]A1+
JM Financial Capital Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
JM Financial Products Limited	Non-convertible Debenture	[ICRA]AA (Stable)
JM Financial Products Limited	Non-convertible Debenture	[ICRA]AA (Stable)
JM Financial Products Limited	Commercial Paper	[ICRA]A1+
JM Financial Properties and Holdings Limited	Commercial Paper	[ICRA]A1+
Kantilal Chhotalal	Bank Facilities	[ICRA]A2
Kapotex Industries Private Limited	Bank Facilities	[ICRA]A4
KEC International Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
KEC International Limited	Bank Facilities	[ICRA]AA- (Stable)
KIMS AI Shifa Healthcare Pvt. Ltd.	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4
Krano Minerals	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
L&T Interstate Road Corridor Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
L&T Interstate Road Corridor Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Lakadia Vadodara Transmission Project Limited	Bank Facilities	[ICRA]BBB- (Positive) / [ICRA]A3
Larsen & Toubro Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Larsen & Toubro Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Larsen & Toubro Limited	Commercial Paper	[ICRA]A1+
Lendingkart Finance Limited	Non-Convertible Debenture	[ICRA]BBB+ (Stable)
Lendingkart Finance Limited	Non-Convertible Debenture	[ICRA]BBB+ (Stable)
Lendingkart Finance Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Liya Infratech Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
Lohitka Properties LLP	Bank Facilities	[ICRA]BBB- (Stable)
Lohitka Properties LLP	Issuer Rating	[ICRA]BBB- (Stable)
M.M.Vora Automobiles Private Limited	Bank Facilities	[ICRA]B+ (Stable)
M3M India Private Limited	Bank Facilities	[ICRA]BBB (Stable)
Magma Housing Finance Limited	MHFL Securitisation Trust I PTC Series A1	[ICRA]AA (SO)
Magma Housing Finance Limited	MHFL Securitisation Trust I PTC Series A2	[ICRA]AA (SO)
Magma Housing Finance Limited	MHFL Securitisation Trust I Second Loss Facility	[ICRA]BBB- (SO)
Magma Housing Finance Limited	MHFL Securitisation Trust II PTC Series A1	[ICRA]AA (SO)
Magma Housing Finance Limited	MHFL Securitisation Trust II PTC Series A2	[ICRA]AA (SO)
Magma Housing Finance Limited	MHFL Securitisation Trust II Second Loss Facility	[ICRA]BBB- (SO)
Magma Housing Finance Limited	MHFL Securitisation Trust III PTC Series A1	[ICRA]AA (SO)
Magma Housing Finance Limited	MHFL Securitisation Trust III PTC Series A2	[ICRA]AA (SO)

Magma Housing Finance Limited	MHFL Securitisation Trust III Second Loss Facility	[ICRA]BBB- (SO)
Magma Housing Finance Limited	MHFL Securitisation Trust IV PTC Series A1	[ICRA]AA (SO)
Magma Housing Finance Limited	MHFL Securitisation Trust IV PTC Series A2	[ICRA]AA (SO)
Magma Housing Finance Limited	MHFL Securitisation Trust IV Second Loss Facility	[ICRA]BBB- (SO)
Maharashtra Seamless Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Maharashtra Seamless Limited	Issuer Rating	[ICRA]AA- (Stable)
Mahindra & Mahindra Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Mahindra & Mahindra Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Mahindra Logistics Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Mahindra Logistics Limited	Commercial Paper	[ICRA]A1+
Mahindra Vehicle Manufacturers Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Mahindra Vehicle Manufacturers Limited	Bank Facilities	[ICRA]AAA (Stable)/[ICRA]A1+
Mahindra Vehicle Manufacturers Limited	Commercial Paper	[ICRA]A1+
Mangalore Electricity Supply Company Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Mangalore Refinery and Petrochemicals Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Mangalore Refinery and Petrochemicals Limited	Commercial Paper	[ICRA]A1+
Mangalore Refinery and Petrochemicals Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Mangalore Refinery and Petrochemicals Limited	Issuer Rating	[ICRA]AAA (Stable)
Manglam Multiplex Private Limited	Bank Facilities	[ICRA]BBB- (Stable)
Mazda Colours Limited	Bank Facilities	[ICRA]A1
Metal Ore	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4
Minera Steel and Power Private Limited	Bank Facilities	[ICRA]A (Stable)
MITC Rolling Mills Private Limited	Bank Facilities	[ICRA]BBB+ (Negative) / [ICRA]A2+
Mphasis Limited	Bank Facilities	[ICRA]AA+ (Stable)/[ICRA]A1+
Mulberry Silks Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Nandan Petrochem Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Narmada Sugars Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
National Highways Authority of India	Bank Facilities	[ICRA]A1+
National Housing Bank	Long-term Borrowing	[ICRA]AAA (Stable)
National Housing Bank	Commercial Paper	[ICRA]A1+
Neelikon Food Dyes and Chemicals Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1
Nippon Life India Asset Management Limited	Nippon India ETF Long Term Gilt	[ICRA]AAmfs
Nippon Life India Asset Management Limited	Nippon India Money Market Fund	[ICRA]A1+mfs
Nippon Life India Asset Management Limited	Nippon India Short Term Fund	[ICRA]AAmfs
Nippon Life India Asset Management Limited	Nippon India Capital Protection Oriented Fund II - Plan A	[ICRA]AAA (SO)
Nippon Life India Asset Management Limited	Nippon India Gilt Securities Fund	[ICRA]AAmfs
Nippon Life India Asset Management Limited	Nippon India Overnight Fund	[ICRA]A1+mfs
Nippon Life India Asset Management Limited	Nippon India Banking & PSU Debt Fund	[ICRA]AAmfs
Nippon Life India Asset Management Limited	Nippon India Dynamic Bond fund	[ICRA]AAmfs
Nippon Life India Asset Management Limited	Nippon India Floating Rate Fund	[ICRA]AAmfs
Nippon Life India Asset Management Limited	Nippon India Liquid Fund	[ICRA]A1+mfs
Nippon Life India Asset Management Limited	Nippon India Income Fund	[ICRA]AAmfs
Nippon Life India Asset Management Limited	Nippon India Low Duration Fund	[ICRA]AAmfs
Nish Developers Private Limited	Non-Convertible Debenture	[ICRA]BBB+ (Stable)
NLC Tamilnadu Power Limited	Bank Facilities	[ICRA]AA+ (CE) (Negative)
NLC Tamilnadu Power Limited	Bank Facilities	[ICRA]AA (Negative) / [ICRA]A1+
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XIth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XIIth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XIIIth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XIVth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XVth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XVIth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XVIIth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XVIIIth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XIXth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XXth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XXIth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Non-Convertible Debenture – XXIIth issue	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Issuer Rating	[ICRA]AA (Positive)
North Eastern Electric Power Corporation Limited	Bank Facilities	[ICRA]AA (Positive) / [ICRA]A1+
Northern Arc Capital Limited	IFMR Capital Mosec Enigma 2016 PTC Series A2	[ICRA]D (SO)
Northern Arc Capital Limited	Northern Arc Pooled Bond Issuance XIX - Varthana Finance Private Limited (erstwhile Thirumeni Finance Private Limited)	[ICRA]BBB (Stable)
Northern Arc Capital Limited	Northern Arc Pooled Bond Issuance XIX - Aye Finance (P) Ltd.	[ICRA]BBB+ (Stable)
Northern Arc Capital Limited	Northern Arc Pooled Bond Issuance XIX - Kanakadurga Finance Limited	[ICRA]BBB- (Stable)
Obeetee Private Limited	Bank Facilities	[ICRA]A1
Obeetee Textiles Private Limited	Bank Facilities	[ICRA]A1
One International Center Private Limited (erstwhile Indiabulls Real Estate Company Private Limited)	Bank Facilities	[ICRA]A- (Negative)
One International Center Private Limited (erstwhile Indiabulls Real Estate Company Private Limited)	Non-Convertible Debentures	[ICRA]A- (Negative)
ONGC Videsh Limited	Issuer Rating	[ICRA]AAA (Stable)
Paras Steel Corporation	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+
Performance Chemiserve Limited	Bank Facilities	[ICRA]A (CE) (Stable)
Piveta Estates Private Limited	Bank Facilities	[ICRA]BB (Stable)
PNB Gilts Limited	Commercial Paper	[ICRA]A1+
Priyablu Shipping Pvt Ltd	Bank Facilities	[ICRA]BBB- (Stable)
Pure & Cure Healthcare Private Limited	Bank Facilities	[ICRA]A1+
PVR Limited	Commercial Paper	[ICRA]A1+
Raj Overseas	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Rajputana Properties Private Limited	Bank Facilities	[ICRA]A1+
Raman Education Society	Bank Facilities	[ICRA]D
Ramkrishna Forgings Limited	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+
Redington (India) Limited	Bank Facilities	[ICRA]AA (Positive) / [ICRA]A1+
Redington (India) Limited	Commercial Paper	[ICRA]A1+
Sagar Manufacturers Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Sapphire Lifesciences Private Limited	Bank Facilities	[ICRA]D
SBI Global Factors Limited	Subordinated Debt	[ICRA]AAA (Stable)
SBI Global Factors Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
SBI Global Factors Limited	Short Term Debt	[ICRA]A1+
SBM Bank (India) Ltd	Certificate of Deposit	[ICRA]A1+
SCG Contracts India Private Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
Schwing Stetter India Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A2+
Sharekhan BNP Paribas Financial Services Limited	Commercial Paper (IPO finance)	[ICRA]A1+
Sharma Cars Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Shirdi Sai Electricals Limited	Bank Facilities	[ICRA]A4
Shriram Transport Finance Company Limited	Fixed Deposit	MAA+ (Stable)
Silica Ceramica Private Limited	Bank Facilities	[ICRA]A1
Sisco Research Laboratories Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+
SJS Enterprises Private Limited	Bank Facilities	[ICRA]A+ (Stable)
SKA Diagnostic Private Limited	Bank Facilities	[ICRA]BB (Stable)
Skoda Auto Volkswagen India Private Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
Skoda Auto Volkswagen India Private Limited	Commercial Paper	[ICRA]A1+
Smartchem Technologies Limited	Bank Facilities	[ICRA]A+ (Stable)
Sobha Limited	Bank Facilities	[ICRA]A+ (Stable)
Sobha Limited	Non-Convertible Debentures	[ICRA]A+ (Stable)

Soma Indus Varanasi Aurangabad Tollway Private Limited	Bank Facilities	[ICRA]BB (Stable)
Somic ZF Components Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Sprng Solren Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
Sri Harini Textiles Limited	Bank Facilities	[ICRA]A+ (CE) (Stable) / [ICRA]A1+ (CE)
Sri Ramalingeswara Modern Rice Mill	Bank Facilities	[ICRA]BBB- (Stable)
Srinivasa Rice Industries	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4
Standard Chartered Investments and Loans (India) Ltd	Non-Convertible Debenture	[ICRA]AAA (Stable)
Standard Chartered Investments and Loans (India) Ltd	Commercial Paper	[ICRA]A1+
Sugam Vanija Holdings Private Limited	Non-Convertible Debenture	[ICRA]BBB+ (Negative)
Sugam Vanija Holdings Private Limited	Bank Facilities	[ICRA]BBB+ (Negative)
Sundaram Asset Management Company Limited	Sundaram Overnight Fund	[ICRA]A1+mfs
Sundaram Asset Management Company Limited	Sundaram Money Market Fund	[ICRA]A1+mfs
Sundaram Asset Management Company Limited	Sundaram Ultra Short Term Fund	[ICRA]A1+mfs
Sundaram Asset Management Company Limited	Sundaram Money Fund	[ICRA]AAAmfs
Sundaram Asset Management Company Limited	Sundaram Banking & PSU Debt Fund	[ICRA]AAAmfs
Sundaram Asset Management Company Limited	Sundaram Corporate Bond Fund	[ICRA]AAAmfs
Sundaram Finance Limited	Commercial Paper	[ICRA]A1+
Sundaram Finance Limited	Non-Convertible Debentures	[ICRA]AAA (Stable)
Sundaram Finance Limited	Non-Convertible Debentures	[ICRA]AAA (Stable)
Sundaram Finance Limited	Subordinated Debentures	[ICRA]AAA (Stable)
Sundaram Finance Limited	Subordinated Debentures	[ICRA]AAA (Stable)
Super Screws Private Limited	Bank Facilities	[ICRA]BBB (Stable)/[ICRA]A3+
Superfil Products Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2+
Tamil Nadu Generation and Distribution Corporation Ltd	Non-Convertible Bonds	[ICRA]A- (CE) (Stable)
Tamil Nadu Generation and Distribution Corporation Ltd	Non-Convertible Bonds	[ICRA]A- (CE) (Stable)
Tata Asset Management Limited	Tata Short Term Bond Fund	[ICRA]AAAmfs
Tata Asset Management Limited	Tata Money Market Fund	[ICRA]A1+mfs
Tata Asset Management Limited	Tata Dynamic Bond Fund	[ICRA]AAAmfs
Tata Asset Management Limited	Tata Income Fund	[ICRA]AAAmfs
Tata Asset Management Limited	Tata Liquid Fund	[ICRA]A1+mfs
Tata Asset Management Limited	Tata Overnight Fund	[ICRA]A1+mfs
Tata Asset Management Limited	Tata Ultra Short-Term Fund	[ICRA]A1+mfs
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	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Tata Capital Financial Services Limited	Perpetual debt	[ICRA]AAA (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 Motors Finance Limited	Indian Receivable Trust Dec 18 B PTC Series A	[ICRA]AAA (SO)
Tata Motors Finance Limited	Indian Receivable Trust Dec 18 B Second Loss Facility	[ICRA]BBB (SO)
Tata Motors Finance Limited	Indian Receivable Trust May 19 C PTC Series A	[ICRA]AAA (SO)
Tata Motors Finance Limited	Indian Receivable Trust May 19 C Second Loss Facility	[ICRA]BBB+ (SO)
TCG Lifesciences Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
TeamLease Digital Private Limited (Formerly Teamlease Staffing Services Private Limited)	Bank Facilities	[ICRA]A (Stable)
TeamLease Services Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
TEMA India Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Theon Pharmaceuticals Ltd	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Titan Company Limited	Fixed Deposit	MAAA (Stable)
Titan Company Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Titan Company Limited	Commercial Paper	[ICRA]A1+
TM International Logistics Limited	Issuer Rating	[ICRA]AA (Stable)
Transasia Bio-medicals Limited	Bank Facilities	[ICRA]AA- (Stable)/[ICRA]A1+
Transmission Corporation of Andhra Pradesh Limited	Bond Programme	[ICRA]D
Trikona Pharmaceuticals Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable)
TRL Krosaki Refractories Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
TRL Krosaki Refractories Limited	Commercial Paper	[ICRA]A1+
Utkarsh Small Finance Bank Limited	Subordinated Debt	[ICRA]A (Stable)
Utkarsh Small Finance Bank Limited	Certificate of Deposit	[ICRA]A1+
Vaighai Chemical Industries Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
Varun Hospitality Private Limited	Bank Facilities	[ICRA]BBB- (Negative) / [ICRA]A3
Varun Motors	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2
Varun Motors Private Limited	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2
VE Commercial Vehicles Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
VE Commercial Vehicles Limited	Commercial Paper	[ICRA]A1+
VE Commercial Vehicles Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)
Vijaykumar And Co.	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+
VVC Motors Pvt. Ltd.	Bank Facilities	[ICRA]BBB (Negative) / [ICRA]A3+
ZF Hero Chassis Systems Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+

Upgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Adyah Solar Energy Private Limited	Bank Facilities	[ICRA]A- &	[ICRA]A+(Stable)
Agra Products Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4	[ICRA]BB+ (Stable) / [ICRA]A4+
Akums Drugs & Pharmaceuticals Limited	Bank Facilities	[ICRA]A+ (Positive)	[ICRA]AA- (Stable)
Alchemie Finechem Private Limited (erstwhile Alchemie Laboratories)	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	[ICRA]BBB+ (Stable) / [ICRA]A2
Alfanar Energy Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]A- (Stable) / [ICRA]A2+
Alsthom Industries Limited	Bank Facilities	[ICRA]AA (Stable)	[ICRA]AA+ (Stable)
Ashoka Kharar Ludhiana Road Limited	Bank Facilities	[ICRA]A+ (Positive)	[ICRA]AA (Stable)
Ashoka Ranastalam Anandapuram Road Limited	Bank Facilities	[ICRA]A (Positive)	[ICRA]AA (Stable)
Ayana Ananthapuramu Solar Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A+ (Stable)
Ayana Renewable Power Private Limited	Bank Facilities	[ICRA]A+ (Positive)	[ICRA]AA- (Stable)
Bank of Baroda	Basel III Compliant AT-I Bonds	[ICRA]AA (hyb) (Stable)	[ICRA]AA+ (hyb) (Stable)
Bank of Baroda	Basel III Compliant AT-I Bonds	[ICRA]AA (hyb) (Stable)	[ICRA]AA+ (hyb) (Stable)
Bucon Engineers & Infrastructure Private Limited	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	[ICRA]BB (Stable) / [ICRA]A4+
Classic Industries and Exports Ltd. (Erstwhile Classic Auto Tubes Limited)	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]A (Stable) / [ICRA]A1
Criss Financial Limited (erstwhile Criss Financial Holdings Limited)	Bank Facilities	[ICRA]BBB- (Stable)	[ICRA]BBB (Stable)
CtrlS (India) Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)	[ICRA]A- (Stable)
Dalmia Cement (Bharat) Limited	Bank Facilities	[ICRA]AA (Stable)	[ICRA]AA+ (Stable)
Dalmia Cement (Bharat) Limited	Bank Facilities	[ICRA]AA (Stable)	[ICRA]AA+ (Stable)
Dalmia Cement (Bharat) Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	[ICRA]AA+ (Stable)
Dalmia Cement (Bharat) Limited	Non-Convertible Debenture	[ICRA]AA (Stable)	[ICRA]AA+ (Stable)
DCM Shriram Limited	Bank Facilities	[ICRA]AA (Stable)	[ICRA]AA+ (Stable)
DCM Shriram Limited	Fixed Deposit	MAA+ (Stable)	MAAA (Stable)
Deepak Fertilisers & Petrochemicals Corporation Limited	Bank Facilities	[ICRA]A1	[ICRA]A1+
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Feb-12 Purchaser Payouts	[ICRA]D (SO)	[ICRA]C (SO)
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2017 PTC Series A1	[ICRA]D (SO)	[ICRA]C (SO)
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2017 Second Loss Facility	[ICRA]D (SO)	[ICRA]C (SO)
Five-Star Business Finance Limited	Market Linked Debentures	PP-MLD [ICRA]A (Stable)	PP-MLD [ICRA]A+ (Stable)
Five-Star Business Finance Limited	Non-Convertible Debenture	[ICRA]A (Stable)	[ICRA]A+ (Stable)
Five-Star Business Finance Limited	Non-Convertible Debenture	[ICRA]A (Stable)	[ICRA]A+ (Stable)

Five-Star Business Finance Limited	Bank Facilities	[ICRA]A (Stable)	[ICRA]A+ (Stable)
Godrej Consumer Products Limited	Bank Facilities	[ICRA]AA+ (Stable)	[ICRA]AAA (Stable)
Hare Krishna Metallics Pvt. Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	[ICRA]BBB- (Stable) / [ICRA]A3
Hecate Warehousing Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Stable)
Indorama India Private Limited (erstwhile IRC Agrochemicals Private Limited)	Bank Facilities	[ICRA]A+ (CE) (Stable) / [ICRA]A1 (CE)	[ICRA]AA- (CE) (Stable) / [ICRA]A1+ (CE)
Intech Organics Limited	Bank Facilities	[ICRA]BBB (Positive) / [ICRA]A3+	[ICRA]BBB+ (Stable) / [ICRA]A2
Kapotex Industries Private Limited	Bank Facilities	[ICRA]B+ (Stable)	[ICRA]BB- (Stable)
Luxmi Tea Company Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]A (Stable) / [ICRA]A1
M.G. Contractors Pvt. Ltd.	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Stable)
M.G.M Springs Private Limited	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	[ICRA]BBB- (Stable) / [ICRA]A3
Maha Durga Charitable Trust	Bank Facilities	[ICRA]C+ &	[ICRA]B+ (Stable)
Malik Lifesciences Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]AA- (Stable) / [ICRA]A1+
Maxcure Nutraceuticals Ltd.	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]AA- (Stable) / [ICRA]A1+
Mazda Colours Limited	Bank Facilities	[ICRA]A (Stable)	[ICRA]A+ (Stable)
NCC Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Stable)
Nippon Life India Asset Management Limited	Nippon India Corporate Bond Fund	[ICRA]AAmfs	[ICRA]AAAmfs
OC Specialities Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]A- (Stable) / [ICRA]A2+
Perungudi Real Estates Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]A (Stable) / [ICRA]A1
Pure & Cure Healthcare Private Limited	Bank Facilities	[ICRA]A+ (Stable)	[ICRA]AA- (Stable)
RCCL Expressway Private Limited	Bank Facilities	[ICRA]BBB (Stable)	[ICRA]BBB+ (Stable)
Sathyanarayana Agro Industries	Bank Facilities	[ICRA]B+ (Stable)	[ICRA]BB- (Stable)
Sayaji Hotels Limited	Bank Facilities	[ICRA]BB+ (Negative)	[ICRA]BBB- (Stable)
Shirdi Sai Electricals Limited	Bank Facilities	[ICRA]B+ (Stable)	[ICRA]BB (Stable)
Silica Ceramica Private Limited	Non-Convertible Debenture	[ICRA]A- (CE) %	[ICRA]A+ (Stable)
Silica Ceramica Private Limited	Bank Facilities	[ICRA]A- (CE) %	[ICRA]A+ (Stable)
Smartchem Technologies Limited	Bank Facilities	[ICRA]A1	[ICRA]A1+
Sprng Energy Pvt. Ltd.	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Stable)
Sprng Transform Sun Energy Private Limited	Bank Facilities	[ICRA]BBB (Stable)	[ICRA]BBB+ (Stable)
Stelis Biopharma Pvt. Ltd.	Bank Facilities	[ICRA]A (CE) (Stable)	[ICRA]A+ (CE) (Stable)
Stump Schuele & Somappa Springs Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	[ICRA]BBB- (Stable) / [ICRA]A3
Stump Schuele and Somappa Auto Suspension Systems Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	[ICRA]BBB- (Stable) / [ICRA]A3
Suguna Foods Private Limited	Non-Convertible Debenture	[ICRA]BBB+ (Stable)	[ICRA]A- (Stable)
Suguna Foods Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]A- (Stable) / [ICRA]A2+
Suguna Holdings Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]A- (Stable) / [ICRA]A2+
Tata Coffee Limited	Bank Facilities	[ICRA]AA (Stable)	[ICRA]AA+ (Stable)
Tata Power Renewable Energy Limited	Bank Facilities	[ICRA]AA- (Stable)	[ICRA]AA (Stable)
Tata Power Renewable Energy Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)	[ICRA]AA (Stable)
Tata Power Renewable Energy Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)	[ICRA]AA (Stable)
Tata Steel Utilities and Infrastructure Services Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]A (Stable) / [ICRA]A1
Tempens Instruments (I) Pvt. Ltd.	Bank Facilities	[ICRA]BBB+ (Stable)	[ICRA]A- (Stable)
The Tata Power Company Limited	Non-Convertible Debenture	[ICRA]AA- (Positive)	[ICRA]AA (Stable)
The Tata Power Company Limited	Non-Convertible Debenture	[ICRA]AA- (Positive)	[ICRA]AA (Stable)
Trineva Infra Projects Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	[ICRA]BBB- (Stable) / [ICRA]A3
Vasant Chemicals Private Limited	Bank Facilities	[ICRA]BBB (Positive) / [ICRA]A3+	[ICRA]A- (Stable) / [ICRA]A2+

Downgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Aaiswarya Dyeing Mills Pvt. Ltd.	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
Agmatel India Private Limited	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Andhra Pradesh State Road Transport Corporation	Bank Facilities	[ICRA]BBB+ (CE) (Stable)	[ICRA]D
Andhra Pradesh State Road Transport Corporation	Bank Facilities	[ICRA]BBB- (Stable)	[ICRA]D
Andhra Pradesh Urban Finance and Infrastructure Development Corporation Limited	Bank Facilities	[ICRA]BB+ (Stable)	[ICRA]D
Apeejay Industries Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]BBB (Negative)
Apex Frozen Foods 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
ASA International India Microfinance Limited	Bank Facilities	[ICRA]BBB (Negative)	[ICRA]BBB- (Stable)
ASA International India Microfinance Limited	Non-Convertible Debentures	[ICRA]BBB (Negative)	[ICRA]BBB- (Stable)
Brainer Infra LLP	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Deepa Developers	Bank Facilities	[ICRA]B (Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Delhi Airport Parking Services Private Limited	Bank Facilities	[ICRA]A (Negative) / [ICRA]A1	[ICRA]A- (Negative) / [ICRA]A2+
Durovalves India Private Limited	Bank Facilities	[ICRA]AA- (Negative) / [ICRA]A1+	[ICRA]A+ (Stable) / [ICRA]A1
Empire Industries Limited	Public Deposit	MA- (Stable) ISSUER NOT COOPERATING	MB (Stable) ISSUER NOT COOPERATING
IHHR Hospitality Private Limited	Bank Facilities	[ICRA]BBB (Negative)	[ICRA]BBB- (Negative)
Jagaran Microfin Private Limited	Non-Convertible Debentures	[ICRA]BBB- (Negative)	[ICRA]BB+ (Stable)
Jayaraj Fortune Packaging Private Limited	Bank Facilities	[ICRA]BB- (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Karnataka State Road Transport Corporation	Bank Facilities	[ICRA]BB+ (Stable)	[ICRA]D
Khatushyam Processors (P) Limited	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Kumaran Filaments Private Limited	Bank Facilities	[ICRA]BB+ (Negative) / [ICRA]A4+	[ICRA]D
Lampex Electronics 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
Mangalore Cashew Industries	Bank Facilities	[ICRA]B+ (Stable)	[ICRA]D
McCoy Architectural Systems Private Limited	Bank Facilities	[ICRA]BB+ (Negative) / [ICRA]A4+	[ICRA]BB (Negative) / [ICRA]A4
Miraya Realty Private Limited	Non-Convertible Debenture	[ICRA]B- (Stable)	[ICRA]C+
Northern Arc Capital Limited	Northern Arc Pooled Bond Issuance XIX - ASA International India Microfinance Limited	[ICRA]BBB (Negative)	[ICRA]BBB- (Stable)
Obeetee Private Limited	Bank Facilities	[ICRA]A+ (Negative)	[ICRA]A (Stable)
Obeetee Textiles Private Limited	Bank Facilities	[ICRA]A+ (Negative)	[ICRA]A (Stable)
P. S. Steel Tubes Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	[ICRA]BB (Stable) / [ICRA]A4
Padmashri Dr. Vitthalrao Vikhe Patil Sahakari Sakhar Karkhana Limited	Bank Facilities	[ICRA]BB (Stable)	[ICRA]D
Purva Metal Sections Pvt Ltd	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Ratnaakar Shelters LLP	Bank Facilities	[ICRA]B+ (Stable)	[ICRA]B (Stable)
Seven Sky Entertainment Pvt. Ltd.	Bank Facilities	[ICRA]BB (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Shiva Ferric Pvt Ltd	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Sreelekshmi Cashew Company	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
Suba Plastics Private Limited	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
T.K. Engineering Consortium Private Limited	Bank Facilities	[ICRA]C ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Varroc Engineering Limited	Bank Facilities	[ICRA]AA- (Negative) / [ICRA]A1+	[ICRA]A+ (Stable) / [ICRA]A1
Varroc Engineering Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1
Varroc Polymers Private Limited	Bank Facilities	[ICRA]AA- (Negative) / [ICRA]A1+	[ICRA]A+ (Stable) / [ICRA]A1
Varroc Polymers Private Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1
Varsha Multitech	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Virtusa Consulting Services Private Limited	Non-Convertible Debenture	[ICRA]A+ (Stable)	[ICRA]A (Stable)
Vivriti Capital Private Limited	Vivriti CABSEC 009 2019 PTC Series A1	[ICRA]B (SO) @	[ICRA]B- (SO)
Vivriti Capital Private Limited	Vivriti CABSEC 009 2019 PTC Series A2	[ICRA]B (SO) @	[ICRA]C (SO)
Vizianagaram Municipality	Issuer Rating	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Yash Pigments LLP	Bank Facilities	[ICRA]BB (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING

Issuer Not Cooperating		
Entity	Instrument	Ratings
A Shama Rao Foundation	Bank Facilities	[ICRA]B+ (Stable)
Abir Infrastructure Private Limited	Bank Facilities	[ICRA]D
Adams Marketing Pvt. Ltd.	Bank Facilities	[ICRA]D
Adarsh Rice Mill	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Adilabad Municipality	Issuer Rating	[ICRA]BB- (Stable)

Adishakti Alloys Pvt Ltd	Bank Facilities	[ICRA]D
Aditya Constructions	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Agmatel India Private Limited	Bank Facilities	[ICRA]A4
Ajay Modern Rice Mill	Bank Facilities	[ICRA]B- (Stable)
Akal Information Systems Ltd	Bank Facilities	[ICRA]B+ (Stable)
Ambati Subbanna & Company Oil Firm	Bank Facilities	[ICRA]B+ (Stable)
Anandalok Hospital	Bank Facilities	[ICRA]D
Anisha Enterprises	Bank Facilities	[ICRA]B (Stable)
Annadata Rice Mill	Bank Facilities	[ICRA]D
Anshul Impex Private Limited	Bank Facilities	[ICRA]B+ / [ICRA]A4
Antique Art Exports Pvt. Ltd.	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Arambhan Hospitality Services Limited (Erstwhile Cawasji Behramji Catering Services Limited)	Bank Facilities	[ICRA]D
Ascend Green Homes	Bank Facilities	[ICRA]B- (Stable)
Asia Bulk Sacks Private Limited	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Bardhaman Agro Products (I) Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Baruapara Sk Tea Factory Pvt. Ltd.	Bank Facilities	[ICRA]B (Stable)
Bharat Food & Agro Products	Bank Facilities	[ICRA]D
Bharath Auto Cars Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4
Boduppal Municipal Corporation	Issuer Rating	[ICRA]BBB- (Stable)
Buds Tea Industries Limited	Bank Facilities	[ICRA]D
C.G. Ispat Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Cairo International	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Capstone Ceramic (India) Llp	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Genosphere India Pvt Ltd	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Centric Steel Limited	Bank Facilities	[ICRA]B+ (Stable)
Cornerstone Property Investments Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable)
Cygnus Equipments And Rentals Private Limited	Bank Facilities	[ICRA]D
Dhanuka Extractions Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Diligent Media Corporation Limited	Non-Convertible Debenture	[ICRA]D
Durga Automotives Pvt Ltd	Bank Facilities	[ICRA]D
East Coast Energy Private Limited	Bank Facilities	[ICRA]D
Ekta Electricals	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Enviro Green Alloys Inc.	Bank Facilities	[ICRA]B+ (Stable)
Fedora Sea Foods Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Frank Lifecare Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Future Corporate Resources Private Limited	Bank Facilities	[ICRA]D
Future Corporate Resources Private Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]D
Gajanand Rice Mill	Bank Facilities	[ICRA]B+ (Stable)
Ganga Papers India Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Gayatri Iron & Steels	Bank Facilities	[ICRA]B+ (Stable)
Ginni Holdings	Bank Facilities	[ICRA]D
Girdhar Tents Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Goel Exim India Private Limited	Bank Facilities	[ICRA]D
Golden Star Designer Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Grotech Landscape Developers Private Limited	Bank Facilities	[ICRA]A4
Gujarat Cotfib	Bank Facilities	[ICRA]D
GVK Jaipur Expressway Private Limited	Bank Facilities	[ICRA]D
Habib Textiles Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable)
Harana Sahakari Soot Girni Ltd.	Bank Facilities	[ICRA]B+ (Stable)
Harman Agro	Bank Facilities	[ICRA]B+ (Stable)
Himalaya Communications Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Hindustan Fibre Glass Works	Bank Facilities	[ICRA]B- (Stable)
Ishwar Oil Mill	Bank Facilities	[ICRA]D
Jasmine Enterprises	Bank Facilities	[ICRA]D
Jayaraj Fortune Packaging Private Limited	Bank Facilities	[ICRA]A4
Joykali Cold Storage Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Jyote Motors Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Khaitan Electronics	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Khatushyam Processors (P) Limited	Bank Facilities	[ICRA]A4
Kobe Suspension Company Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Krish Agro Farms Pvt. Ltd.	Bank Facilities	[ICRA]D
KS Softnet Solutions Private Limited	Bank Facilities	[ICRA]D
Lakshmidurga Textiles Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Laser Fibers Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Lb Cotton Industries Llp	Bank Facilities	[ICRA]D
LML Limited	Preference Shares Capital	[ICRA]D
Lok Enterprises	Bank Facilities	[ICRA]D
M.G. Brothers Industries Private Limited	Bank Facilities	[ICRA]B+ (Stable)
M.M. Ispat Pvt Ltd	Bank Facilities	[ICRA]D
Maa Gauri Poultry Private Limited	Bank Facilities	[ICRA]B (Stable)
Madhusudan Threads	Bank Facilities	[ICRA]B+ (Stable)
Mahalaxmi Associates Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Mahalaxmi India Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Mahamaya Cashew Industries	Bank Facilities	[ICRA]B (Stable)
Mallikarjuna Parboiled Binny Rice Mill	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Mangalmurti Bio-Chem Private Limited	Bank Facilities	[ICRA]B (Stable)
Manju Shree Syntex Private Limited	Bank Facilities	[ICRA]B+ (Stable)
MDA Mineral Dhatu (AP) Private Limited	Bank Facilities	[ICRA]C+ / [ICRA]A4
Meghdoot Ginning & Pressing Industries Private Limited	Bank Facilities	[ICRA]B (Stable)
Mewar HiTech Engineering Limited	Bank Facilities	[ICRA]B+ (Stable)
Millenium Exim Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Mistry Enterprises Limited	Bank Facilities	[ICRA]D
Nalari Ferro Alloys Private Limited	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
National Electronics	Bank Facilities	[ICRA]B+ (Stable)
NG Fertilizers & Chemicals Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Ome Sree Sai Ganesh Poultries	Bank Facilities	[ICRA]C
One Capital Limited	Bank Facilities	[ICRA]D
Orix Packaging Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Parankush Food Processing & Rice Mill (P) Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Parth Cotton & Oil Industries	Bank Facilities	[ICRA]C+
Pashupati Traders	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Patel Oswal Housing	Bank Facilities	[ICRA]D
Pearson Drums & Barrels Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Prani Auto Plaza Private Limited	Bank Facilities	[ICRA]D
Premier Seafoods Exim Private Limited	Bank Facilities	[ICRA]A4
Quality Woven Sacks Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Quatro Rail Tech Solutions Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
R.K. Dhabhai Minerals and Chemicals Private Limited	Bank Facilities	[ICRA]D
R.S. Ajit Singh & Co.(Automotives) Pvt. Ltd.	Bank Facilities	[ICRA]D
Radhagobinda Rice Mills Private Limited	Bank Facilities	[ICRA]D
Radhika Industries	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Raichur Roller Flour Mills	Bank Facilities	[ICRA]B+ (Stable)
Raigarh Champa Rail Infrastructure Private Limited	Bank Facilities	[ICRA]D
RAS Polytex Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Rich Food Corporation	Bank Facilities	[ICRA]B+ (Stable)
Rocky Dhar	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4

Rooplaxmi Industries India Private Limited	Bank Facilities	[ICRA]B- (Stable)
Rural Fairprice Wholesale Limited	Non-Convertible Debenture	[ICRA]D
S.S. Cotton Industries Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Sadguru Medical & Research Center Pvt Ltd.	Bank Facilities	[ICRA]B (Stable)
Sagar International	Bank Facilities	[ICRA]A4
Sai Regency Power Corporation Private Limited	Bank Facilities	[ICRA]D
Saisudhir Infrastructures Limited	Bank Facilities	[ICRA]D
Samrat Sea Brines Private Limited	Bank Facilities	[ICRA]D
Sanjay Rice Mills Pvt. Ltd.	Bank Facilities	[ICRA]D
Santha Spinning Mills Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Santosh Kumar Sharma	Bank Facilities	[ICRA]B+ (Stable)
Santoshi Leather Works	Bank Facilities	[ICRA]D
Sap Energy	Bank Facilities	[ICRA]B+ (Stable)
Sar Senapati Santaji Ghorpade Sugar Factory Limited	Bank Facilities	[ICRA]D
Shanti Parboiling Industries	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Shiv Naresh Sports Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Shiv Sai Metal Products Private Limited	Bank Facilities	[ICRA]D
Shree Govindam Prime Foods Pvt. Ltd	Bank Facilities	[ICRA]B+ (Stable)
Shree Raj Mahal Diamonds Pvt. Ltd	Bank Facilities	[ICRA]D
Shree Shyam Sponge & Power Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Shri Banke Bihari Polyfab Pvt Ltd	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Shri Ganesh Fire Equipments (P) Limited	Bank Facilities	[ICRA]C- / [ICRA]A4
Siddarth Organisation Limited	Bank Facilities	[ICRA]C / [ICRA]A4
Simhapuri Energy Limited (erstwhile Simhapuri Energy Pvt. Ltd.)	Bank Facilities	[ICRA]D
Simola Tiles LLP	Bank Facilities	[ICRA]D
Sivaani Agribusiness Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Sln Cnc Tech Pvt. Ltd.	Bank Facilities	[ICRA]C / [ICRA]A4
Sri Buchiyamma Rice Mill	Bank Facilities	[ICRA]B+ (Stable)
Sri Janardhan Raw And Boiled Rice Mill	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Sri Lakshmi Janardhan Rice Industries	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Sri Manjunatha Silks	Bank Facilities	[ICRA]B+ (Stable)
Sri Venkateswara Fertilisers Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Suave Corporation (India) Private Limited	Bank Facilities	[ICRA]B (Stable)
Supreme Infra Products	Bank Facilities	[ICRA]B (Stable)
SVR Electricals Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Techser Power Solutions Pvt. Ltd.	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
Tekza Ceramic LLP	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
The Karnataka Handloom Development Corporation Limited	Bank Facilities	[ICRA]BB+ (Stable)
Tristar Intercontinental Pvt Ltd	Bank Facilities	[ICRA]D
Tulip Telecom Limited	Non-Convertible Debenture	[ICRA]D
Uma Rani Agrotech Private Limited	Bank Facilities	[ICRA]C+ / [ICRA]A4
Unitech Mercantile Private Limited	Bank Facilities	[ICRA]B- (Stable)
United Nanotechnologies Limited	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Vasavi Food Processing Industries	Bank Facilities	[ICRA]B- (Stable)
Vasundhara Developers	Bank Facilities	[ICRA]B (Stable)
Velko Infratek Projects Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Venkar Chemicals Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Venkata Naga Lakshmi Paper Mills Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Vijay Sabre Safety Private Limited	Bank Facilities	[ICRA]C / [ICRA]A4
Vijay Transformers	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Western Construction Co. (Gujarat) LLP	Bank Facilities	[ICRA]B+ (Stable)
Yamuna Machine Works Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Yash Pigments LLP	Bank Facilities	[ICRA]A4
Yr General Trading Hk Limited	Bank Facilities	[ICRA]B+ (Stable)

RW Developing			
Entity	Instrument	Previous Rtg	Revised Rtg
Ganesha Ecosphere Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1	[ICRA]A & / [ICRA]A1 &

Notice of Withdrawal		
Entity	Instrument	Ratings
Baba Commercial and Finvest Private Limited	Issuer rating	[ICRA]B+ (Stable)
Bhagwati Steel Cast Private Limited	Issuer Rating	[ICRA]BBB (Stable)
Lohitka Properties LLP	Issuer Rating	[ICRA]BBB- (Stable)
TM International Logistics Limited	Issuer Rating	[ICRA]AA (Stable)
Vindus Holdings Limited	Issuer rating	[ICRA]B+ (Stable)