

Rating Update for the Month of April 2018

Company Name (New Ratings)	Instrument	Ratings
AASAN Corporate Solutions Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Aavas Financiers Limited	Bank Facilities	[ICRA]A+(Stable)
ABC Leathers	Bank Facilities	[ICRA]A3+
Ace Designers Limited	Bank Facilities	[ICRA]AA-(Stable)
Achal Cashews Private Limited	Bank Facilities	[ICRA]BB-(Stable)
Adarsha Auto World Private Limited	Bank Facilities	[ICRA]B+(Stable)
Aditya Birla Finance Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
Adoration Ceramica Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Agastya Realty Private Limited	Non-Convertible Debenture	Provisional [ICRA]AA(SO)(Stable)
Airports Authority of India	Bank Facilities	[ICRA]AAA(Stable)
Alukkas Gold Retail India Private Limited	Bank Facilities	[ICRA]A2+
Alukkas Gold Retail India Private Limited	Bank Facilities	[ICRA]A-(Stable)
Alukkas Jewellery Thrissur	Bank Facilities	[ICRA]A-(Stable)
Andritz Hydro Private Limited	Bank Facilities	[ICRA]A+(Stable)
APL Infrastructure Private Limited	Bank Facilities	[ICRA]A(Stable)
Ashoka Ranastalam Anandapuram Road Limited	Bank Facilities	[ICRA]A-(Stable)
ASL Enterprises Limited	Bank Facilities	[ICRA]BB+(Stable)
Asopalav Developers	Bank Facilities	[ICRA]B+(Stable)
Aye Finance (P) Ltd.	Non Convertible Debenture	[ICRA]BBB(Stable)
Bajinath Melaram	Bank Facilities	[ICRA]A4+
Balu India	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Balurghat Municipality	Issuer Rating	[ICRA]B+(Stable)
Bammipal Steel Limited	Commercial Paper	[ICRA]A1+(S)
Bammipal Steel Limited	Short-Term Borrowing	Provisional [ICRA]A1+(S)
Bhansali & Co.	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Bharat Agri Fert And Realty Ltd	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Bharat Cottage Industries	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4
Bharti AXA Life Insurance Company Limited	Subordinated Debt	[ICRA]AA-(Stable)
Bhaurao Chavan Sahakari Sakhar Karkhana Limited	Bank Facilities	[ICRA]BB-(Stable)
Bhavani Cotex	Bank Facilities	[ICRA]B+(Stable)
Borana Plastic Limited	Bank Facilities	[ICRA]BB+(Stable)
Brady Services Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Breal Estate One Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Caddie Hotels Private Limited	Bank Facilities	Provisional [ICRA]BBB+(Stable)/Provisional [ICRA]A2
Canon India Private Limited	Issuer Rating	[ICRA]AAA(Stable)
Champdany Municipality	Issuer Rating	[ICRA]BB-(Stable)
Chhapra Hajipur Expressways Limited	Bank Facilities	[ICRA]D
Cholamandalam Investment and Finance Company	Bank Facilities	[ICRA]AA+(Stable)
Darling Digital World Private Limited	Bank Facilities	[ICRA]A4+
Darling Digital World Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Dhansar Engineering Co. Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
DLF Urban Private Limited	Bank Facilities	[ICRA]A(Stable)
Dott Services Private Limited	Bank Facilities	[ICRA]A4+
DS Spicoco Private Limited	Bank Facilities	[ICRA]A+(SO)(Stable)
Eagle Electricals	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
ECL Finance Limited	Retail Non-Convertible Debenture	[ICRA]AA(Stable)
Elite Shelters	Bank Facilities	[ICRA]B+(Stable)
Ethos Limited	Bank Facilities	[ICRA]BBB(Stable)
Flexi Caps & Polymers Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Ganesh Cars Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Gaurav International	Bank Facilities	[ICRA]A2
Gayathri Exports	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
GMR Hospitality and Retail Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1
GMR Hospitality and Retail Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1
Golden Star Facilities And Services Private Limited	Bank Facilities	[ICRA]AA-(SO)(Positive)/[ICRA]A1+(SO)
Graduate Agro And Mechanical Engineers	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Green Gas Limited	Bank Facilities	[ICRA]A+(Stable)
Green Infra Wind Energy Limited	Bank Facilities	[ICRA]AA-(SO)(Positive)
Green Infra Wind Energy Limited	Bank Facilities	Provisional [ICRA]AA-(SO)(Positive)/Provisional [ICRA]A1+(SO)
Gruham Exotica	Bank Facilities	[ICRA]B+(Stable)
HLL Infra Tech Services Limited	Bank Facilities	[ICRA]A(SO)(Negative)/[ICRA]A2+(SO)
Hooghly-Chinsurah Municipality	Issuer Rating	[ICRA]BB-(Stable)
Hotel Excelsior Limited	Bank Facilities	[ICRA]A(Stable)
IL&FS Solar Power Limited	Bank Facilities	[ICRA]A-(SO)(Stable)
Infobeam Incorporation Limited	Bank Facilities	[ICRA]A+(Stable)
INI Design Studio Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)
IRE-TEX Premier India Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Jamshedpur Utilities and Services Company Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Jayabheri Automotives Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
JM Financial Capital Limited	Commercial Paper(IPO Financing)	[ICRA]A1+
JM Financial Credit Solutions Limited	Non-Convertible Debenture	[ICRA]AA(Stable)
JM Financial Institutional Securities Limited (Formerly JM Financial Securities Limited)	Bank Facilities	[ICRA]A1+
JM Financial Products Limited	Commercial Paper(IPO Financing)	[ICRA]A1+
JM Financial Properties and Holdings Limited	Commercial Paper(IPO Financing)	[ICRA]A1+
K.K.Kashyap Green Solar Energy Producer	Bank Facilities	[ICRA]BB-(Stable)
K2 Metals Private Limited	Bank Facilities	[ICRA]B+(Stable)
Karvy Data Management Services Limited	Bank Facilities	[ICRA]A+(SO)(Stable)
Kataria Automobiles Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)
Keshav Ginning & Pressing Factory	Bank Facilities	[ICRA]BBB-(S)(Stable)
Kothari Cars Private Limited	Bank Facilities	[ICRA]BBB(Negative)
Krishna Antioxidants Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Lakshmidurga Textiles Private Limited	Bank Facilities	[ICRA]B+(Stable)
M S Corporation	Bank Facilities	[ICRA]BB-(Stable)
M/S Kirpa Rice Mills	Bank Facilities	[ICRA]B+(Stable)
M/s. KBR Commodities	Bank Facilities	[ICRA]BB+(S)(Stable)
Magma Fincorp Limited	Bank Facilities	[ICRA]AA-(Stable)
Maheshwala Municipality	Issuer Rating	[ICRA]BB+(Stable)
Mahindra Agri Solutions Limited	Bank Facilities	[ICRA]A+(Stable)
Mahindra HZPC Private Limited	Bank Facilities	[ICRA]A-(Stable)
Mangalore SEZ Limited	Bank Facilities	[ICRA]A1+
Manjeet Fibers Private Limited	Bank Facilities	[ICRA]BBB-(S)(Stable)
Mantram Technofab Private Limited	Bank Facilities	[ICRA]BB+(S)(Stable)
Marya Frozen Agro Foods Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Mecon Limited	Bank Facilities	[ICRA]BBB(Stable)
Megaton Polypack	Bank Facilities	[ICRA]B+(Stable)
Midnapore Municipality	Issuer Rating	[ICRA]BB(Stable)
Mittal Clothing Company	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Moflex Suspensions LLP	Bank Facilities	[ICRA]BBB+(Stable)
Moldex Composites Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
Muthoot Health Care Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
Muthoot M. George Institute of Technology	Bank Facilities	[ICRA]BBB-(Stable)
Narayana Hrudayalaya Surgical Hospital Private Limited	Bank Facilities	[ICRA]AA-(SO)(Stable)/[ICRA]A1+(SO)
Natco Pharma Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
National Fertilizers Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
National Fertilizers Limited	Commercial Paper	[ICRA]A1+
National Highways Authority of India	Borrowing Programme 2018-19	[ICRA]AAA(Stable)
National Projects Construction Corporation Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1
Neel Auto Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+
Newgen Software Technologies Limited	Bank Facilities	[ICRA]A2+
Nirmal Seeds Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
Nish Developers Private Limited	Non-Convertible Debenture	[ICRA]BBB+(Stable)
Nishi Forex & Leisure Pvt. Ltd.	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
North Barrackpore Municipality	Issuer Rating	[ICRA]BB-(Stable)
North Dum Dum Municipality	Issuer Rating	[ICRA]BB(Stable)
Northern Arc Capital Limited	Northern Arc Mosec Prospero 2018 PTC Series	Provisional [ICRA]A-(SO)
Northern Arc Capital Limited	Northern Arc Mosec Prospero 2018 PTC Series	Provisional [ICRA]C+(SO)
NSPR Constructions (India) Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Positive)/[ICRA]A3+

P Kishanchand Textiles Limited	Bank Facilities	{ICRA}B(Stable)/{ICRA}A4
P. Mangatram Jewellers Private Limited	Bank Facilities	{ICRA}A4+
Parmarth Wind Energy Private Limited	Bank Facilities	{ICRA}BBB+(Stable)
Phillip Finance & Investment Services India Private	Commercial Paper	{ICRA}A1
Piramal Enterprises Limited	Bank Facilities	{ICRA}AA(Stable)/{ICRA}A1+
Polyplastics Auto Components Private Limited	Bank Facilities	{ICRA}A-(SO)(Stable)
Polyplastics Decoratives Private Limited	Bank Facilities	{ICRA}A-(SO)(Stable)/{ICRA}A2+(SO)
Power Finance Corporation Limited	Borrowing programme FY2019	{ICRA}AAA(Stable)/{ICRA}A1+
Power Grid Corporation of India Limited	Long Term Bonds Programme	{ICRA}AAA(Stable)
Power Mech Projects Limited	Bank Facilities	{ICRA}A-(Stable)/{ICRA}A2+
Pradip Polyfils Private Limited	Bank Facilities	{ICRA}BB(Stable)/{ICRA}A4
Pramuk Infracon LLP	Bank Facilities	{ICRA}BB(Stable)
Prime Gourmet (P) Ltd	Bank Facilities	{ICRA}A+(SO)(Stable)
QuadGen Wireless Solutions Private Limited	Bank Facilities	Provisional {ICRA}BBB-(SO)(Stable)/Provisional {ICRA}A3(SO)
RA International	Issuer Rating	{ICRA}BBB(Stable)
Racy Sanitary Wares	Bank Facilities	{ICRA}B+(Stable)/{ICRA}A4
Rainbow Devices Trust	Rainbow Devices Trust PTCs	Provisional {ICRA}AAA(SO)
Rajputana Properties Private Limited	Bank Facilities	{ICRA}A1+(SO)
Ramakrishna Housing (P) Limited	Bank Facilities	{ICRA}BBB-(Stable)
Ranger Apparel Export Private Limited	Bank Facilities	{ICRA}A2-
Reliance Jio Infocomm Limited	Non Convertible Debentures	{ICRA}AAA(Stable)
Reliance Power Limited	Non Convertible Debenture	{ICRA}BBB(Stable)
Religare Broking Limited	Bank Facilities	{ICRA}A3&
Religare Broking Limited	Commercial Paper	{ICRA}A3&
Richa Global Exports Private Limited	Bank Facilities	{ICRA}BBB+(Stable)/{ICRA}A2
RMZ Ecoworld Infrastructure Private Limited	Non-Convertible Debenture	Provisional {ICRA}A1+(SO)
Russell India Limited	Bank Facilities	{ICRA}A-(Negative)
Rural Electrification Corporation Limited	Borrowing Programme FY2019	{ICRA}AAA(Stable)/{ICRA}A1+
S.E. Builders and Realtors Limited	Bank Facilities	{ICRA}BBB+(Stable)
Sai-Laxmi Texofab	Bank Facilities	{ICRA}B+(Stable)
Sangeetha Mobiles Private Limited	Bank Facilities	{ICRA}BBB+(Stable)/{ICRA}A2
Satya Microcapital Ltd.	Northern Arc 2018 MFI Donna PTC Series A1	Provisional {ICRA}A(SO)
Satya Microcapital Ltd.	Northern Arc 2018 MFI Donna PTC Series A2	Provisional {ICRA}BBB+(SO)
Satya Microcapital Ltd.	Northern Arc 2018 MFI Donna PTC Series A3	Provisional {ICRA}BBB-(SO)
Satyam Spinners Private Limited	Bank Facilities	{ICRA}BB+(S)(Stable)
SBI Cards and Payment Services (P) Limited	Subordinate Bonds/Debt	{ICRA}AAA(Stable)
SBI Cards and Payment Services (P) Limited	Long Term-Bonds	{ICRA}AAA(Stable)
Sealion Sparkle Port & Terminal Services (Dahej) LI	Bank Facilities	{ICRA}AA-(SO)(Stable)
Seccon Private Limited	Bank Facilities	{ICRA}A(Stable)/{ICRA}A1
Secoora Tiles LLP	Bank Facilities	{ICRA}B+(Stable)/{ICRA}A4
Shankaranarayana Constructions Private Limited	Bank Facilities	{ICRA}A-(Positive)/{ICRA}A2+
Shapoorji Pallonji Infrastructure Capital Company	Bank Facilities	{ICRA}A(Stable)/{ICRA}A1
Shapoorji Pallonji Oil and Gas Private Limited	Bank Facilities	{ICRA}AA-(S)(Stable)/{ICRA}A1+(S)
Shapoorji Pallonji Oil and Gas Private Limited	Bank Facilities	Provisional {ICRA}AA-(S)(Stable)/Provisional {ICRA}A1+(S)
Shapoorji Pallonji Oil and Gas Private Limited	Commercial Paper	{ICRA}A1
Sharavathy Conductors Private Limited	Bank Facilities	{ICRA}BBB-(Stable)/{ICRA}A3
Shivay Minerals	Bank Facilities	{ICRA}B(Stable)
Shree Balbir Food Product Private Limited	Bank Facilities	{ICRA}B+(Stable)
Shree Shyam Designs Pvt. Ltd.	Bank Facilities	{ICRA}BB-(Stable)/{ICRA}A4
Shri Hari Group	Bank Facilities	{ICRA}BB-(Stable)
Shri Prasanna Anjaneya Agrotech	Bank Facilities	{ICRA}B+(Stable)
Shubhivan Developers LLP	Bank Facilities	{ICRA}BB-(Stable)
Shyam Polytext Pvt. Ltd.	Bank Facilities	{ICRA}BB+(Stable)/{ICRA}A4+
Siac SKH India Cabs Manufacturing Private Limited	Bank Facilities	{ICRA}BBB+(Stable)/{ICRA}A2
Sidhi Vinayak Foundation	Bank Facilities	{ICRA}B(Stable)
Singer India Limited	Bank Facilities	{ICRA}BBB(Stable)
Sita Polyweave Pvt. Ltd.	Bank Facilities	{ICRA}B(Stable)/{ICRA}A4
SITI Networks Limited	Bank Facilities	{ICRA}A-(Stable)
Society of Green Makers Private Limited	Bank Facilities	{ICRA}BB(Stable)/{ICRA}A4+
South Central Railway Employees' Co-operative Cr	Bank Facilities	{ICRA}BBB+(Stable)
Sparrow Vitrified LLP	Bank Facilities	{ICRA}B+(Stable)/{ICRA}A4
Sri Aditya Homes Private Limited	Bank Facilities	{ICRA}BB-(Stable)
Srinvasa Murugan Industries	Bank Facilities	{ICRA}B+(Stable)/{ICRA}A4
Star Infracore	Bank Facilities	{ICRA}BBB(Stable)/{ICRA}A3+
Stumpp Schuele & Somappa Private Limited	Bank Facilities	{ICRA}BBB(Stable)
Stumpp Schuele & Somappa Springs Private Limite	Bank Facilities	{ICRA}BBB(Stable)
Sudha Bio Power Private Limited	Bank Facilities	{ICRA}BB+(Stable)
Sundaram Finance Limited	Bank Facilities	{ICRA}AAA(Stable)
Sundaram Finance Limited	Bank Facilities	{ICRA}AAA(Stable)
Sundaram Hydraulics Limited	Bank Facilities	{ICRA}BBB-(Stable)/{ICRA}A3
Supertion Electronics Private Limited	Bank Facilities	{ICRA}A-(Stable)/{ICRA}A2+
Surya Roshni Limited	Commercial Paper	{ICRA}A1+(SO)
Svatantra Microfin Private Limited	Bank Facilities	{ICRA}A-(Stable)
Talwalkars Better Value Fitness Limited	Non-Convertible Debentures	{ICRA}AA-&
TeamLease Services Limited	Bank Facilities	{ICRA}A(Stable)/{ICRA}A1
TeamLease Services Limited	Commercial Paper	{ICRA}A1
The Associated Auto Parts Private Limited	Bank Facilities	{ICRA}A+(Stable)
Thyssenkrupp Industries India Private Limited	Bank Facilities	{ICRA}AA(Stable)
Triguna Hospitality Ventures (India) Private Limited	Issuer Rating	{ICRA}BBB(Stable)
TVS Credit Services Limited	Commercial Paper	{ICRA}A1+
TVS Infrastructure Private Limited	Bank Facilities	{ICRA}A1
TVS Infrastructure Private Limited	Bank Facilities	{ICRA}A(Stable)
Uniparts India Limited	Bank Facilities	{ICRA}A+(Stable)/{ICRA}A1
Value Pharma Retail (Hyd) Pvt. Ltd	Bank Facilities	{ICRA}BB(Stable)
Vandana Timber Pvt. Ltd.	Bank Facilities	{ICRA}B+(Stable)/{ICRA}A4
Vatsal Construction Co.	Bank Facilities	{ICRA}A4
Veer O Metals Private Limited	Bank Facilities	{ICRA}BBB(Stable)
Virchow Drugs Limited	Bank Facilities	{ICRA}BBB+(Stable)/{ICRA}A2
Virgo Decors Private Limited	Bank Facilities	{ICRA}A(Stable)/{ICRA}A1
Visage Holdings & Finance Pvt. Ltd.	Non Convertible Debenture	{ICRA}BBB-(Stable)
Vishal Infrastructure Limited	Bank Facilities	{ICRA}BBB(Stable)/{ICRA}A3+
VLCC Personal Care Limited	Bank Facilities	{ICRA}A-(Stable)
Waaree Energies Limited	Bank Facilities	{ICRA}BB+(Stable)/{ICRA}A4+
Wadhawan Realty Private Limited	Non-Convertible Debenture	Provisional {ICRA}AA(SO)(Stable)
Wheels India Limited	Commercial Paper	{ICRA}A1+
Yes Bank Limited	Certificate of Deposit	{ICRA}A1+
Yusra Agro Foods Private Limited	Bank Facilities	{ICRA}BBB(Stable)
Company Name (Reaffirmations)	Instrument	Ratings
A.M. Bhandari	Bank Facilities	{ICRA}BB(Stable)/{ICRA}A4+
Aavas Financiers Limited	Prime Home Loan Trust I PTC Series A	{ICRA}AA(SO)
Aavas Financiers Limited	Prime Home Loan Trust II PTC Series A	{ICRA}AA(SO)
Abad Builders Private Limited	Bank Facilities	{ICRA}BB+(Stable)
ABC Leathers	Bank Facilities	{ICRA}A3+
Abhi Engineering Corporation Private Limited	Bank Facilities	{ICRA}BBB(Stable)/{ICRA}A3+
Ace Designers Limited	Bank Facilities	{ICRA}AA-(Stable)/{ICRA}A1+
Achal Industries	Bank Facilities	{ICRA}A4
Aditya Birla Fashion and Retail Limited	Bank Facilities	{ICRA}AA(Stable)
Aditya Birla Fashion and Retail Limited	Non-Convertible Debenture	{ICRA}AA(Stable)
Aditya Birla Fashion and Retail Limited	Commercial Paper	{ICRA}A1+
Air India Express Limited	Bank Facilities	{ICRA}A3
Ajay Enterprises Private Limited	Bank Facilities	{ICRA}BBB+(Stable)/{ICRA}A3+
Akasha Infrastructure Pvt Ltd	Bank Facilities	{ICRA}D
Alpine Developers	Bank Facilities	{ICRA}B+(Stable) ISSUER NOT COOPERATING
Alulkas Enterprises Private Limited	Bank Facilities	{ICRA}A-(Stable)
Alulkas Gold Retail India Private Limited	Bank Facilities	{ICRA}A-(Stable)
Alulkas Jewellery Thrissur	Bank Facilities	{ICRA}A-(Stable)
Andhra Polymers Private Limited	Bank Facilities	{ICRA}BB+(Stable)/{ICRA}A4+
Andritz Hydro Private Limited	Bank Facilities	{ICRA}A+(Stable)/{ICRA}A1
Anugraha Valve Castings Limited	Bank Facilities	{ICRA}A-(Stable)/{ICRA}A2+

Aparna Enterprises Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+
Apeejay Tea Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Apeejay Tea Limited	Commercial Paper	[ICRA]A1+
Aravon Services Private Limited	Bank Facilities	[ICRA]AA-(SO)(Stable)
Archean Chemical Industries Private Limited	Bank Facilities	[ICRA]D
Aruppukottai Shri Ramalinga Spinners Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Ashapura Perfoclay Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Asiatic Colour Chem Industries Ltd	Bank Facilities	[ICRA]BBB-(Negative)/[ICRA]A3
AVR Overseas Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Ayyappa Infra Projects Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Bagga Link Motors Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Bahadur Chand Investments Private Limited	Non-Convertible Debenture	[ICRA]AA(Stable)
Bahadur Chand Investments Private Limited	Long-Term Borrowing	[ICRA]AA(Stable)
Bahadur Chand Investments Private Limited	Commercial paper	[ICRA]A1+
Bajinath Melaram	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Bajaj Allianz General Insurance Company Limited	Claims Paying Ability	iAAA
Balu India	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Bandhan Bank Limited	Certificate of Deposit	[ICRA]A1+
Barclays Bank PLC (India Operations)	Certificate of Deposit	[ICRA]A1+
Barclays Investments and Loans (India) Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Barclays Investments and Loans (India) Limited	Non-Convertible Debenture	[ICRA]AAA(Stable)
Barclays Investments and Loans (India) Limited	Equity-Linked Debenture	PP-MLD/[ICRA]AAA(Stable)
Barclays Investments and Loans (India) Limited	Commercial Paper	[ICRA]A1+
Barclays Securities (India) Private Limited	Commercial Paper	[ICRA]A1+
Bata India Limited	Bank Facilities	[ICRA]AA+(Stable)
Belstar Investment and Finance Private Limited	Vivriti Trebor 010 2017 PTC Series A2	[ICRA]BBB(SO)
Betterman Engineers Private Limited	Bank Facilities	[ICRA]B/[ICRA]A4
Bhagawati Enterprises	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Bhansali Diamonds	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Bharat cottage industries	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
Bhaurao Chavan Sahakari Sakhar Karkhana Limited	Bank Facilities	[ICRA]BB-(Stable)
Bhavani Cotex	Bank Facilities	[ICRA]B+(Stable)
Bhopal Dhule Transmission Company Limited	Non-Convertible Debentures	[ICRA]AAA&
Bindu Food Processors Private Limited	Bank Facilities	[ICRA]C+/[ICRA]A4 ISSUER NOT COOPERATING
Borana Plastic Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Brady & Morris Engineering Company Limited	Bank Facilities	[ICRA]BB-(Negative)/[ICRA]A4
Bussan Auto Finance India Private Limited	Commercial Paper	[ICRA]A1+
Canpac Trends Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Chaitanya India Fin Credit Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
Chaitanya India Fin Credit Private Limited	Non-Convertible Debenture	[ICRA]BBB-(Stable)
Chaitanya India Fin Credit Private Limited	Subordinated Debt	[ICRA]BBB-(Stable)
Chhapra Hajipur Expressways Limited	Bank Facilities	[ICRA]D
Chloride Metals Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Chloride Power Systems & Solutions Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Cholamandalam Investment and Finance Company	Bank Facilities	[ICRA]A1+
Cholamandalam Investment and Finance Company	Commercial Paper	[ICRA]A1+
Cibi International Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Classic Cotton Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
CLP Wind Farms (India) Private Limited	Non-Convertible Debentures	[ICRA]AA(Stable)
Comet Technocom Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
Comstar Automotive Technologies Private Limited	Bank Facilities	[ICRA]A1+
Convergence Chemicals Private Limited	Bank Facilities	[ICRA]A+(Stable)
Cooldeck Industries Private Limited	Bank Facilities	[ICRA]B+/[ICRA]A4
CreditAccess Grameen Limited	Bank Facilities	[ICRA]A(Stable)
CreditAccess Grameen Limited	Non-Convertible Debenture	[ICRA]A(Stable)
CreditAccess Grameen Limited	Sub-ordinated Debt	[ICRA]A(Stable)
Dalmia Cement (Bharat) Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Dalmia Cement (Bharat) Limited	Commercial Paper	[ICRA]A1+
Dalmia Cement (Bharat) Limited	Non-Convertible Debentures	[ICRA]AA(Stable)
Dalmia Cement East Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
DDR and Company	Bank Facilities	[ICRA]A4
Debonair Realtors Private Limited	Bank Facilities	[ICRA]A(SO)(Stable)
Deepak Fertilisers & Petrochemicals Corporation Limited	Commercial Paper	[ICRA]A1+
Deepak Fertilisers & Petrochemicals Corporation Limited	Bank Facilities	[ICRA]AA-(Negative)/[ICRA]A1+
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Jan-12 Purcha	[ICRA]AAA(SO)
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Feb-12 Purcha	[ICRA]AAA(SO)
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Feb-12 II Purch	[ICRA]AAA(SO)
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2013 PTC Series	[ICRA]AAA(SO)
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2017 PTC Series	[ICRA]AAA(SO)
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2017 Second Los	[ICRA]BBB(SO)
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series II 2017 PTC Series	[ICRA]AAA(SO)
Dhansar Engineering Co. Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Dharampal Satyapal Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Banking and PSU Debt Fund	[ICRA]AAAmfs
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Dynamic Bond Fund	[ICRA]AAAmfs
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Insta Cash Plus Fund	[ICRA]AAAmfs
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Medium Term Income Fund	[ICRA]AAAmfs
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Premier Bond Fund	[ICRA]AAAmfs
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Short Term Floating Rate Fun	[ICRA]AAAmfs
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Ultra Short Term Fund	[ICRA]AAAmfs
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Short Maturity Fund	[ICRA]AA+mf
Diamond India Limited	Bank Facilities	[ICRA]BBB(Stable)
Dry Blend Foods Private Limited	Bank Facilities	[ICRA]BBB-(Stable) ISSUER NOT COOPERATING
DS Chewing Products LLP	Bank Facilities	[ICRA]A+(Stable)
DS Spiceco Pvt. Ltd.	Bank Facilities	[ICRA]A+(SO)(Stable)
DSR Infrastructure Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Eagle Electricals	Bank Facilities	[ICRA]A4
Eastern Surgical Co.	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
Echjay Forgings Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Ecovinal International Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Emmvee Photovoltaic Power Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Ethos Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Everest Building Solutions Limited	Bank Facilities	[ICRA]A+(SO)(Stable)/[ICRA]A1(SO)
Falz Industries	Bank Facilities	[ICRA]B+
First Steps Babywear Private Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Flexi Caps & Polymers Private Limited	Bank Facilities	[ICRA]A4
FLSmith Private Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Ganesha Ecosphere Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Gaurav International	Bank Facilities	[ICRA]A2
Gayathri Exports	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
Geeco Enercon Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Gemtree Natural Produce Private Limited	Bank Facilities	[ICRA]BB(Stable)
Genpact India Private Limited	Non-Convertible Debentures	[ICRA]AA-(Stable)
Globus Steel and Power Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
GMR Hospitality and Retail Limited	Bank Facilities	[ICRA]AA(SO)(Stable)
Gokul Cotton Industries	Bank Facilities	[ICRA]B(Stable)
Gorakhpur Infrastructure Company Private Limited	Bank Facilities	[ICRA]AA(Stable)
Graduate Agro And Mechanical Engineers	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
Grainotch Industries Limited	Bank Facilities	[ICRA]A4+
Grant Thornton Advisory Private Limited	Bank Facilities	[ICRA]A(Stable)
Grant Thornton India LLP	Bank Facilities	[ICRA]A(Stable)
Green Petro Fuels LLP	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Greenstar Fertilizers Limited	Bank Facilities	[ICRA]BBB-(Stable)
Gugan Knitweaves Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Gurukrupa Cotton & Oil Industries	Bank Facilities	[ICRA]B(Stable)
Haideri Timber Pvt. Ltd.	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
HDFC Asset Management Company Limited	HDFC Capital Protection Oriented Fund Series	[ICRA]AAAmfs(SO)
HDFC Asset Management Company Limited	HDFC Capital Protection Oriented Fund Series	[ICRA]AAAmfs(SO)
Hind Rectifiers Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4

Hind Rectifiers Limited	Fixed Deposit	MB(Stable)
Hindustan Copper Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
Hindustan Copper Limited	Commercial Paper	[ICRA]A1+
Hotel Excelsior Limited	Bank Facilities	[ICRA](Stable)
House of Anita Dongre Limited	Bank Facilities	[ICRA]+(Stable)/[ICRA]A1+
HRM Overseas	Bank Facilities	[ICRA](Stable) ISSUER NOT COOPERATING
Ibrox Real Estate Development Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
ICICI Lombard General Insurance Company Limited	Claims Paying Ability	iAAA
ICICI Lombard General Insurance Company Limited	Subordinated Debt	[ICRA]AAA(Stable)
ICICI Prudential Life Insurance Company Limited	Claims Paying Ability	iAAA
IDFC Bank Limited	Non Convertible Debenture	[ICRA]AAA(Stable)
IDFC Bank Limited	Certificate of Deposits	[ICRA]A1+
IL&FS Tamil Nadu Power Company Limited	Non-Convertible Debentures	[ICRA]+(SO)(Stable)
Incap Contract Manufacturing Services Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
India Grid Trust	Issuer Rating	[ICRA]AAA&
Indiabulls Commercial Credit Limited	Commercial Paper	[ICRA]A1+
Indian School Finance Company Private Limited	Vivriti Jinn 011 2017 PTC Series A1	[ICRA]- (SO)
Indian School Finance Company Private Limited	Vivriti Jinn 011 2017 PTC Series A2	[ICRA]BBB- (SO)
Indoco Remedies Limited	Bank Facilities	[ICRA]A1+
Indoco Remedies Limited	Commercial Paper	[ICRA]A1+
Indure Private Limited	Bank Facilities	[ICRA]A4
ISGEC Hitachi Zosen Limited	Bank Facilities	[ICRA]AA(SO)(Stable)
ISGEC Hitachi Zosen Limited	Bank Facilities	[ICRA]BBB+(Stable)
JAI Suspension Systems LLP	Bank Facilities	[ICRA]AA- (SO)(Stable)/[ICRA]A1+(SO)
Janatha Fish Meal And Oil Products	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Joyalukas Retail Private Limited	Bank Facilities	[ICRA]BBB(Stable)
K Mohan & Company (Exports) Private Limited	Bank Facilities	[ICRA]A4
K. Rasiklal Exim Pvt. Ltd.	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING
K.P.R. Agros Poultries Private Limited	Bank Facilities	[ICRA]B+(Stable)
Kali Aerated Water Works Private Limited	Bank Facilities	[ICRA]BBB- (Stable)/[ICRA]A3
Kalis Sparkling Water (Private) Limited	Bank Facilities	[ICRA]BBB- (Stable)
Kamakhya Oil Company	Bank Facilities	[ICRA]AA- (SO)(Stable)/[ICRA]A1+(SO)
Kanwarji Construction Co	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING
Karvy Data Management Services Limited	Bank Facilities	[ICRA]A+(SO)(Stable)
Kataria Automobiles Pvt. Ltd.	Bank Facilities	[ICRA]BBB- (Stable)/[ICRA]A3
Kera Vitrified LLP	Bank Facilities	[ICRA](Stable)/[ICRA]A4
Kosi Bridge Infrastructure Company Private Limited	Bank Facilities	[ICRA]AA(Stable)
Kothari Cars Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Kothari Petrochemicals Limited	Bank Facilities	[ICRA]- (Stable)/[ICRA]A2+
KSB MIL Controls Limited (erstwhile MIL Controls Limited)	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Lakshmidurga Textiles Private Limited	Bank Facilities	[ICRA]B+
Lakshmi Mills Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Laxmi Technical Textile Private Limited	Bank Facilities	[ICRA](SO)(Stable)/[ICRA]A1(SO)
Le Shark Global LLP	Bank Facilities	[ICRA]- (Stable)/[ICRA]A2+
Limitorque India Limited	Bank Facilities	[ICRA]B/[ICRA]A4
Lohia Jain Housing Company LLP	Bank Facilities	[ICRA]BB(Stable)
Madurai Tuticorin Expressways Limited	Bank Facilities	[ICRA]D
Magma Fincorp Limited	Non-Convertible Debenture	[ICRA]AA- (Negative)
Magma Fincorp Limited	Bank Facilities	[ICRA]AA- (Negative)
Magma Housing Finance Limited	Bank Facilities	[ICRA]AA- (Negative)
Magma Housing Finance Limited	Non-Convertible Debenture	[ICRA]AA- (Negative)
Magma ITL Finance Limited	Bank Facilities	[ICRA]+ (Negative)
Mahindra Agri Solutions Limited	Bank Facilities	[ICRA]+(Stable)
Mahindra Tsubaki Conveyor Systems Private Limited	Bank Facilities	[ICRA]+(Stable)/[ICRA]A1+
Malankara Plantations Limited	Bank Facilities	[ICRA]BB+(Stable) ISSUER NOT COOPERATING
Mangalore Refinery and Petrochemicals Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Mangalore Refinery and Petrochemicals Limited	Commercial Paper/Short-term Debt	[ICRA]A1+
Mangalore Refinery and Petrochemicals Limited	Issuer Rating	[ICRA]AAA(Stable)
Manglam Multiplex Private Limited	Bank Facilities	[ICRA]BBB- (Stable)
Maruti Meditech Private Limited	Bank Facilities	[ICRA]BB- (Stable)/[ICRA]A4
Maruti Nouveauknits Private Limited	Bank Facilities	[ICRA](Stable)/[ICRA]A4 ISSUER NOT COOPERATING
M-BO Granito LLP	Bank Facilities	[ICRA]A4 ISSUER NOT COOPERATING
Mecon Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2
Metro Exporters Private Limited	Bank Facilities	[ICRA]BBB- (Stable)/[ICRA]A3
MFJ Infotech Private Limited	Bank Facilities	[ICRA]AA- (SO)(Stable)
Millennia Realtors Private Limited	Bank Facilities	[ICRA]BBB- (Stable)
MILLTEC Machinery Private Limited	Bank Facilities	[ICRA]+(Stable)/[ICRA]A1+
Moflex Suspensions LLP	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+
Mohan Rao And Company	Bank Facilities	[ICRA]B
Motherhood Sumi Systems Limited	Bank Facilities	[ICRA]AA(Positive)/[ICRA]A1+
Motherhood Sumi Systems Limited	Commercial Paper/Short Term Debt	[ICRA]A1+
Mulberry Silks Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Mundra Port Pty Limited	Bank Facilities	[ICRA]AA- (SO)(Stable)
MVR Gas	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
Natco Pharma Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Natco Pharma Limited	Commercial Paper	[ICRA]A1+
National Highways Authority of India	Borrowing Programme 2017-18	[ICRA]AAA(Stable)
National Highways Authority of India	Borrowing Programme 2016-17	[ICRA]AAA(Stable)
National Highways Authority of India	Tax-free Bonds – 2015-16	[ICRA]AAA(Stable)
National Highways Authority of India	S4EC bonds – 2014-15	[ICRA]AAA(Stable)
National Highways Authority of India	Bank Facilities	[ICRA]A1+
National Insurance Company Limited	Subordinated Debt	[ICRA]AA+(Stable)
Neel Auto Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+
Newgen Software Technologies Limited	Bank Facilities	[ICRA]A2+
Nezone Pipes & Structures	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Nirmal Seeds Private Limited	Bank Facilities	[ICRA]BBB- (Stable)
NSPR Constructions (India) Pvt. Ltd	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Ocean Sparkle Limited	Non-Convertible Debentures	[ICRA]AA- (Stable)
Ocean Sparkle Limited	Bank Facilities	[ICRA]AA- (Stable)/[ICRA]A1+
ONGC Videsh Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
ONGC Videsh Limited	Long Term Bond	[ICRA]AAA(Stable)
Orange Jaisalmer Wind Energy Private Limited	Bank Facilities	[ICRA]- (Stable)
Orson Holdings Co. Ltd	Bank Facilities	[ICRA]BBB- (Stable)/[ICRA]A3
P Kishanchand Textiles Limited	Bank Facilities	[ICRA]B/[ICRA]A4 ISSUER NOT COOPERATING
P N Rao	Bank Facilities	[ICRA]BBB- (Stable)
P P Products Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Padmaja Farms	Bank Facilities	[ICRA]B+(Stable)
Pertinent Infra & Energy Limited	Bank Facilities	[ICRA]B+(Negative)
Piramal Enterprises Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Piramal Enterprises Limited	Commercial Paper/Short Term Debt	[ICRA]A1+
PNB Housing Finance Limited	Non-Convertible Debentures	[ICRA]AA+(Stable)
PNB Housing Finance Limited	Tier-II Bonds	[ICRA]AA+(Stable)
Poppys Knitwear Private Limited	Bank Facilities	[ICRA]A4
Power Finance Corporation Limited	Borrowing Programme	[ICRA]AAA(Stable)/[ICRA]A1+
Power Finance Corporation Limited	Fixed Deposit	MAAA(Stable)
Power Grid Corporation of India Limited	Long Term Bonds Programme	[ICRA]AAA(Stable)
Power Grid Corporation of India Limited	Commercial Paper	[ICRA]A1+
Power Grid Corporation of India Limited	Short Term Borrowing Programme	[ICRA]A1+
Power Grid Corporation of India Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Power Mech Projects Limited	Bank Facilities	[ICRA]- (Stable)/[ICRA]A2+
Prince Marketing	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
PTC India Limited	Bank Facilities	[ICRA]A1+
PTC India Limited	Commercial paper	[ICRA]A1+
Puri Construction Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
QuessCorp Holdings Pte. Limited	Bank Facilities	[ICRA]AA- (SO)(Stable)
R. Jaykumar & Company	Bank Facilities	[ICRA]A4
R.K & Sons	Bank Facilities	[ICRA]BB+(Positive)/[ICRA]A4+
Rachana Television Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Radiant Indus Chem Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+

Ramakrishna Housing (P) Limited	Bank Facilities	[ICRA]BBB-(Stable)
Ramco Systems Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Ranchi Expressway Limited	Bank Facilities	[ICRA]D
Rane Brake Lining Limited	Bank Facilities	[ICRA]A1+
Rane Brake Lining Limited	Commercial Paper	[ICRA]A1+
Richa & Company	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Richa Global Exports Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
RM2 Galleria India Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
Rose Gems	Bank Facilities	[ICRA]A4+
Rural Electrification Corporation Limited	Borrowing Programme	[ICRA]AAA(Stable)/[ICRA]A1+
Ruttonsha International Rectifier Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
S V Creditline Limited	Non-Convertible Debentures	[ICRA]BB+(Stable)
S V Creditline Limited	Bank Facilities	[ICRA]BB+(Stable)
S V Creditline Limited	Subordinated Debt	[ICRA]BB+(Stable)
S. Venugopala Reddy	Bank Facilities	[ICRA]BB+(Stable)
Sai Global YarnTex (India) Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Sai-Laxmi Textofab	Bank Facilities	[ICRA]A4
Sakthi Finance Limited	Non-Convertible Debentures	[ICRA]BBB(Stable)
Sakthi Finance Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2
Sakthi Finance Limited	Fixed Deposits	MA-(Stable)
Sandiffs Foundries Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Sasan Power Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2
Sea Sparkle Harbour Services Limited	Bank Facilities	[ICRA]AA-(SO)(Stable)
Sealion Sparkle Port & Terminal Services (Dahe) L	Bank Facilities	[ICRA]A2-
Secon Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1
Seth Ramji Das Modi Vidya Niketan Society	Bank Facilities	[ICRA]BB(Stable)
Shah Precicast Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Shanti Integrated Textile Park Pvt. Ltd	Bank Facilities	[ICRA]A4
Shapoorji Pallonji Infrastructure Capital Company	Non-Convertible Debentures	[ICRA]A(Stable)
Shapoorji Pallonji Infrastructure Capital Company	Commercial Paper	[ICRA]A1
Shapoorji Pallonji Infrastructure Capital Company	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1
Shapoorji Pallonji Solar PV Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
Share Microfin Limited	Non-Convertible Debenture	[ICRA]D
Share Microfin Limited	Subordinated Debt	[ICRA]D
Share Microfin Limited	Bank Facilities	[ICRA]D
Shirpur-Warvade Municipal Council	Bank Facilities	[ICRA]BB+(Stable)
Shiva Polytubes Pvt. Ltd.	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Shivam Cottex	Bank Facilities	[ICRA]B+(Stable)
Shraman Strips Private Limited	Bank Facilities	[ICRA]B
Shree Bhagwati Agrotech Pvt. Ltd.	Bank Facilities	[ICRA]B/[ICRA]A4
Shree Hari Yarns Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Shree Krishna Paper Mills & Industries Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Shree Shankar Vijay Saw Mill	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Shri Balaji Fibers	Bank Facilities	[ICRA]B+(Stable)
Shri Balaji Ginning Factory	Bank Facilities	[ICRA]B+(Stable)
Shri Prabhulingeshwar Sugars and Chemicals Limit	Bank Facilities	[ICRA]B(Stable)
Shri Ramalinga Mills Limited	Bank Facilities	[ICRA]BB(Stable)
Shyam Agency Pvt. Ltd.	Bank Facilities	[ICRA]BB+(S)(Stable)/[ICRA]A4+(S)
Shyam Textiles Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Simon India Limited	Bank Facilities	[ICRA]BBB(Stable)
Singer India Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Siri Tecon	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
Skoda Auto India Private Limited	Bank Facilities	[ICRA]AA+(Negative)/[ICRA]A1+
Smartchem Technologies Limited	Commercial Paper	[ICRA]A1+
Smartchem Technologies Limited	Bank Facilities	[ICRA]AA-(Negative)/[ICRA]A1+
SNN Builders Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
SNN Homes LLP	Bank Facilities	[ICRA]BBB+(Stable)
SNN Properties LLP	Bank Facilities	[ICRA]BBB+(Stable)
SNN Spiritua Developers	Bank Facilities	[ICRA]BBB+(Stable)
Sonkamal Enterprises Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Southern Agencies	Bank Facilities	[ICRA]B(Stable)
SP Textile Processors Private Limited	Bank Facilities	[ICRA]BB+(Positive)/[ICRA]A4+
Sparkle Port Services Limited	Bank Facilities	[ICRA]AA-(SO)(Stable)/[ICRA]A1+(SO)
Spectrum Auxil-Chem Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Sree Ananthalakshmi Textiles Private Limited	Bank Facilities	[ICRA]B(Stable)
Sri Lakshmi Poultry Complex Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Sri Priyanka Agro Enterprises Private Limited	Bank Facilities	[ICRA]B+(Stable)
Star Automobiles	Bank Facilities	[ICRA]BBB-(Stable)
Stock Holding Corporation of India Limited	Bank Facilities	[ICRA]A1+
Stumpp Schuele & Somappa Springs Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2
Stumpp Schuele And Somappa Auto Suspension Sy	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2
Sun TV Network Limited	Bank Facilities	[ICRA]A1+
Sundaram Finance Limited	Shri Trust P 2017 PTC Series A	[ICRA]AAA(SO)
Sundaram Finance Limited	Shri Trust Q 2017 PTC Series A	[ICRA]AAA(SO)
Sundaram Hydraulics Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Supertcon Electronics Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Surajbhan Rajkumar Private Limited	Bank Facilities	[ICRA]A4
Surya Processors Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Suryoday Energy Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Sushel Motors Private Limited	Bank Facilities	[ICRA]BB-(Stable)
Taj SATS Air Catering Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Tamil Nadu Dindigul Karur Expressways Limited	Bank Facilities	[ICRA]D
Tarajyot Polymers Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Techno Electric & Engineering Company Limited	Bank Facilities	[ICRA]A1+
Techno Process Equipments (India) Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3 ISSUER NOT COOPERATING
Teems India Towerlines Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
The Indian Express Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1
The Mithra Agencies (Hyderabad)	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
The New Ball Bearing Company	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING
thyssenkrupp Industries India Private Limited	Bank Facilities	[ICRA]AA(Stable)
Tirupati Cotton	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Transform Sun Energy Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Transmission Corporation of Andhra Pradesh Limit	Bond Programme	[ICRA]D
Trichy Thanjavur Expressways Limited	Bank Facilities	[ICRA]D
Tusha Textiles (Mumbai) Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Union Bank of India	Certificate of Deposits	[ICRA]A1+
Union Bank of India	Lower Tier II Bonds – Basel II	[ICRA]AA+(Stable)
Union Bank of India	Basel II Compliant Innovative Perpetual Debt	[ICRA]AA(Stable)
Uniparts India Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1
Universal Mine Developers and Service Providers	Bank Facilities	[ICRA]A(SO)(Stable)
V.S.T. Tillers Tractors Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Vadsola Ceramic	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
Value Pharma Retail (Hyd) Pvt. Ltd	Bank Facilities	[ICRA]BB(Stable) ISSUER NOT COOPERATING
Varun Hospitality Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Varun Motors	Bank Facilities	[ICRA]A2
Varun Motors Private Limited	Bank Facilities	[ICRA]A2
Vatsal Construction Co.	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
Veer O Metals Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2
Veto Electropowers (India) Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Vikrant Auto Suspensions	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+
Virgo Polymers (India) Limited	Bank Facilities	[ICRA]BB+(Negative)/[ICRA]A4+
Virtusa Consulting Services Private Limited	Non-Convertible Debentures	[ICRA]A+(Stable)
Visual Percept Solar Projects Private Limited	Bank Facilities	[ICRA]A+(Stable)
VIT Trust	Bank Facilities	[ICRA]A(S)(Stable)
Volkswagen Group Sales India Private Limited	Bank Facilities	[ICRA]AA+(Negative)/[ICRA]A1+
Volkswagen India Private Limited	Bank Facilities	[ICRA]AA+(Negative)/[ICRA]A1+
W. H. Brady & Company Limited	Bank Facilities	[ICRA]BB-(Stable)
Walker Chandiok & Company LLP	Bank Facilities	[ICRA]A(Stable)
Walplast Products Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+

Wires and Cables (India)	Bank Facilities	[ICRA]BB+(Stable)	
Wohr Parking Systems Pvt Ltd	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING	
ZF Steering Gears (India) Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+	
Upgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
AI Gas Exports Private Limited	Bank Facilities	[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]A4+
Aye Finance (P) Ltd.	Non Convertible Debenture	[ICRA]BBB-(Stable)	[ICRA]BBB(Stable)
Aye Finance (P) Ltd.	Bank Facilities	[ICRA]BBB-(Stable)	[ICRA]BBB(Stable)
Bandhan Bank Limited	Subordinated Tier II Non Convertible Debenture	[ICRA]AA-(Positive)	[ICRA]AA(Stable)
Bandhan Bank Limited	Bank Facilities	[ICRA]AA-(Positive)	[ICRA]AA(Stable)
Belstar Investment and Finance Private Limited	Heron IFMR Capital 2017 PTC Series A1	[ICRA]A-(SO)	[ICRA]AA-(SO)
Belstar Investment and Finance Private Limited	Heron IFMR Capital 2017 PTC Series A2	[ICRA]BBB-(SO)	[ICRA]AA-(SO)
Belstar Investment and Finance Private Limited	Vivriti Trebor 010 2017 PTC Series A1	[ICRA]A(SO)	[ICRA]A+(SO)
Cholamandalam Investment and Finance Company	Bank Facilities	[ICRA]AA(Positive)	[ICRA]AA+(Stable)
Cholamandalam Investment and Finance Company	Non-convertible Debentures	[ICRA]AA(Positive)	[ICRA]AA+(Stable)
Cholamandalam Investment and Finance Company	Subordinated Debentures	[ICRA]AA(Positive)	[ICRA]AA+(Stable)
Cholamandalam Investment and Finance Company	Perpetual Debt	[ICRA]AA-(Positive)	[ICRA]AA(Stable)
Comstar Automotive Technologies Private Limited	Bank Facilities	[ICRA]A+(Stable)	[ICRA]AA-(Stable)
Consol Energy Private Limited	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB+(Stable)
CreditAccess Grameen Limited	Commercial Paper	[ICRA]A1	[ICRA]A1+
Daman Ganga Packaging Solutions LLP	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB-(Stable)
DDR and Company	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB-(Stable)
Delphi Automotive Systems Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]A(Stable)/[ICRA]A1
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2013 PTC Series	[ICRA]A(SO)	[ICRA]AA-(SO)
Eagle Electricals	Bank Facilities	[ICRA]B(Stable)	[ICRA]B+(Stable)
Everest Gold Mart Private Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB+(Stable)
Flexi Caps & Polymers Private Limited	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB-(Stable)
Grainotch Industries Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB+(Stable)
Indian School Finance Company Private Limited	Techne SBL IFMR Capital 2015 PTC Series A1	[ICRA]A(SO)	[ICRA]AA-(SO)
Indian School Finance Company Private Limited	Techne SBL IFMR Capital 2015 PTC Series A2	[ICRA]BBB(SO)	[ICRA]A-(SO)
Indian School Finance Company Private Limited	Iamus SBL IFMR Capital 2016 PTC Series A1	[ICRA]A-(SO)	[ICRA]A+(SO)
Indian School Finance Company Private Limited	Iamus SBL IFMR Capital 2016 PTC Series A2	[ICRA]BB(SO)	[ICRA]BBB(SO)
Indian School Finance Company Private Limited	Inguz SBL IFMR Capital 2016 PTC Series A1	[ICRA]A(SO)	[ICRA]A+(SO)
Indian School Finance Company Private Limited	Inguz SBL IFMR Capital 2016 PTC Series A2	[ICRA]BBB+(SO)	[ICRA]A-(SO)
Indian School Finance Company Private Limited	Inguz SBL IFMR Capital 2016 PTC Series A3	[ICRA]BB+(SO)	[ICRA]BBB-(SO)
IRM Offshore and Marine Engineers Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB+(Stable)/[ICRA]A2
J.R. Metal Chennai Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	[ICRA]BB+(Stable)/[ICRA]A4+
Jayabheri Automotives Private Limited	Bank Facilities	[ICRA]B+	[ICRA]BB-(Stable)
Mangalore SEZ Limited	Bank Facilities	[ICRA]A+(Stable)	[ICRA]AA-(Stable)
M-BO Granito LLP	Bank Facilities	[ICRA]B(Stable) ISSUER NOT COOPERATING	[ICRA]B+(Stable)
Meghalaya Cements Limited	Bank Facilities	[ICRA]A(Stable)	[ICRA]A+(Stable)
Mumbai Nashik Expressway Private Limited	Bank Facilities	[ICRA]A+(SO)(Stable)	[ICRA]AA-(SO)(Stable)
Neelam Hospital	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]BB(Stable)
Nehru Place Hotels and Real Estate Private Limited	Bank Facilities	[ICRA]A(Stable)	[ICRA]A+(Stable)
Nexun Energy Private Limited	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB+(Stable)
North East Transmission Company Limited	Bank Facilities	[ICRA]AA(Stable)	[ICRA]AA+(Stable)
Ramakrishna Housing (P) Limited	Bank Facilities	[ICRA]BB+(Stable)	[ICRA]BBB-(Stable)
Rane Brake Lining Limited	Bank Facilities	[ICRA]A+(Positive)	[ICRA]AA-(Stable)
Rose Gems	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB+(Stable)
Rukmini Educational Charitable Trust	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB+(Stable)
S. M. Steels	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	[ICRA]BB+(Stable)/[ICRA]A4+
Sai-Laxmi Texofab	Bank Facilities	[ICRA]B(Stable)	[ICRA]B+(Stable)
Sangeetha Mobiles Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB+(Stable)/[ICRA]A2
Satya MicroCapital Ltd.	Vivriti Aleta 001 2017 PTC Series A1	[ICRA]BBB(SO)	[ICRA]A-(SO)
Satya MicroCapital Ltd.	Vivriti Aleta 001 2017 PTC Series A2	[ICRA]BB+(SO)	[ICRA]BBB(SO)
Satya MicroCapital Ltd.	Missandei IFMR Capital 2017 PTC Series A1	[ICRA]BBB(SO)	[ICRA]BBB+(SO)
Satya MicroCapital Ltd.	Missandei IFMR Capital 2017 PTC Series A2	[ICRA]BBB-(SO)	[ICRA]BBB(SO)
Sowhy Energy Private Limited	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB+(Stable)
Tanna Agro Impex Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB+(Stable)/[ICRA]A2
Techno Electric & Engineering Company Limited	Bank Facilities	[ICRA]AA-(Positive)	[ICRA]AA(Stable)
Tirupati Cotex	Bank Facilities	[ICRA]B	[ICRA]B+(Stable)
Traxun Energy Private Limited	Bank Facilities	[ICRA]B+(Stable)	[ICRA]BB+(Stable)
Trishul Buildtech & Infrastructures Private Limited	Bank Facilities	[ICRA]BBB(Positive)	[ICRA]BBB+(Stable)
Ultra Dimensions Private Limited	Bank Facilities	[ICRA]B	[ICRA]B+(Stable)
Varun Motors	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB+(Stable)
Varun Motors Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB+(Stable)
Vitromed Healthcare	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]BBB-(Stable)/[ICRA]A3
VRL Logistics Limited	Bank Facilities	[ICRA]A-(Stable)	[ICRA]A(Positive)
Downgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
4 Genius Minds	Bank Facilities	[ICRA]BB(Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Achal Cashews Private Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB-(Stable)
Achal Industries	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]B+(Stable)
Adarsha Auto World Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]B+(Stable)
Adyar Gate Hotels Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BB+(Stable)/[ICRA]A4+
Captab Biotech Unit - II	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	[ICRA]D
Davariya Brothers Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	[ICRA]BB+(Stable)/[ICRA]A4+
Electronic Payment & Services Private Limited	Bank Facilities	[ICRA]BBB&	[ICRA]BBB-(Stable)
Escorts Heart Institute and Research Centre Limited	Bank Facilities	[ICRA]BBB-@/[ICRA]A3@	[ICRA]B+(Negative)/[ICRA]A4
Flexituff International Limited	Bank Facilities	[ICRA]BBB+&/[ICRA]A2&	[ICRA]BBB-(Negative)/[ICRA]A3
Fortis Healthcare Limited	Bank Facilities	[ICRA]BBB-@/[ICRA]A3@	[ICRA]C/[ICRA]A4
Fortis Healthcare Limited	Non-Convertible Debentures	[ICRA]BBB-@	[ICRA]C
Fortis Healthcare Limited	Commercial Paper/Short-term Debt	[ICRA]A3@	[ICRA]A4
Haran Chandra Cold Storage Pvt Ltd	Bank Facilities	[ICRA]B ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Indoco Remedies Limited	Bank Facilities	[ICRA]AA-(Negative)	[ICRA]A+(Stable)
Indure Private Limited	Bank Facilities	[ICRA]BB(Negative)	[ICRA]BB-(Negative)
K Mohan & Company (Exports) Private Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]B+(Stable)
Krishna Antioxidants Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	[ICRA]BBB(Stable)/[ICRA]A3+
Mini Hotels & Projects	Bank Facilities	[ICRA]B/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
MM Auto Industries Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
Neel Metal Products	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+	[ICRA]A(Stable)/[ICRA]A1
Neel Metal Products	Commercial Paper/Short Term Debt	[ICRA]A1+	[ICRA]A1
Northern Arc Capital Limited (erstwhile IFMR Capri)	IFMR Capital Mosec Enigma 2016 PTC Series A	[ICRA]B+(SO)	[ICRA]D(SO)
Poppy Knitwear Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]B+(Stable)
Pratibha Constructions Engineers & Contractors (I)	Bank Facilities	[ICRA]C+/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]C/[ICRA]A4 ISSUER NOT COOPERATING
PTPL Tubing & Products Pvt. Ltd	Bank Facilities	[ICRA]BBB-(Stable)	[ICRA]BB+(Stable)
Rossell India Limited	Bank Facilities	[ICRA]A(Negative)/[ICRA]A1	[ICRA]A-(Negative)/[ICRA]A2
Shanti Integrated Textile Park Pvt. Ltd	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]B(Stable)
Shilpi Cable Technologies Limited	Non-Convertible Debenture	[ICRA]C ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Shri Ramalinga Mills Limited	Bank Facilities	[ICRA]A4+	[ICRA]A4
Sikkim Manipal University	Bank Facilities	[ICRA]BBB+(Negative)	[ICRA]BBB(Stable)
Sizzling Beverages Private Limited	Issuer Rating	IBB(Stable)	[ICRA]D
Somatheeram Ayurvedic Hospital and Yoga Centre	Bank Facilities	[ICRA]BBB-(Stable)	[ICRA]BB+(Stable)
Sri Sarvaraya Sugars Limited	Bank Facilities	[ICRA]B+(Stable)	[ICRA]D ISSUER NOT COOPERATING
Sri Sarvaraya Sugars Limited	Fixed Deposit	MB+(Stable)	MD ISSUER NOT COOPERATING
SRL Diagnostics Private Limited	Bank Facilities	[ICRA]BBB@/[ICRA]A3+@	[ICRA]BBB-(Negative)/[ICRA]A3
SRL Limited	Bank Facilities	[ICRA]BBB+@/[ICRA]A2@	[ICRA]BBB-(Negative)/[ICRA]A3
Sumilon Industries Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3 ISSUER NOT COOPERATING	[ICRA]BB-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
Sumilon Polyester Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3 ISSUER NOT COOPERATING	[ICRA]BB-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
Surajbhan Rajkumar Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]B+(Stable)
Suryalakshmi Cotton Mills Limited	Bank Facilities	[ICRA]BBB+(Negative)/[ICRA]A2	[ICRA]BBB(Stable)/[ICRA]A3+
Team Ferro Alloys Private Limited	Bank Facilities	[ICRA]BBB+(Negative)/[ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]BB(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING
V.R.K. Associates Private Limited	Bank Facilities	[ICRA]B	[ICRA]D ISSUER NOT COOPERATING
Vacuum Plant and Instruments Manufacturing Company	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+	[ICRA]BBB(Stable)/[ICRA]A2
Wildcraft India Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]BBB+(Stable)/[ICRA]A2
Zodiac Clothing Company Limited	Bank Facilities	[ICRA]A1	[ICRA]A2+
Zodiac Clothing Company Limited	Commercial Paper	[ICRA]A1	[ICRA]A2+
RW Developing			
Entity	Instrument	Previous Rtg	Revised Rtg

Khatu Shyam Ji Tollways Private Limited	Bank Facilities	[[CRA]BBB-(Stable)	[[CRA]BBB-&
Rajendra Singh Bhamboo Tollways Private Limited	Bank Facilities	[[CRA]BB+(Stable)	[[CRA]BB+&
Thomas Cook (India) Limited	Non-Convertible Debenture	[[CRA]AA(Stable)	[[CRA]AA&
RW Positive			
Entity	Instrument	Previous Rtg	Revised Rtg
Marpol Private Limited	Bank Facilities	[[CRA]BB-(Stable)/[[CRA]A4	[[CRA]BB-%/[[CRA]A4%
Merck Limited	Bank Facilities	[[CRA]AA(Stable)	[[CRA]AA%