

ICRA Rating Updates for the Month of May 2019

Company Name (New Ratings)	Instrument	Ratings
Adani Ports and Special Economic Zone Limited	Non-Convertible Debenture	[ICRA]AA+(Stable)
Adhunik Alloys & Power Limited	Bank Facilities	[ICRA]BBB+(Stable)
Aditya Auto Products & Engineering (I) Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Aditya Birla Fashion and Retail Limited	Non-Convertible Debenture	[ICRA]AA(Stable)
Alliance Mall Developers Company Pvt Ltd	Bank Facilities	[ICRA]BBB-(Stable)
Axis Asset Management Company Limited	Axis Ultra Short Term Fund	[ICRA]A1+mfs
Axis Securities Limited	Bank Facilities	[ICRA]A1+
Beumer India Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Chhattisgarh Hydro Power Llp (Formerly Chhattisgarh Hydro Power (P) Ltd.)	Bank Facilities	[ICRA]BBB(Stable)
Citicorp Finance (India) Limited	Market Linked Debenture	PP-MLD [ICRA]AAA(Stable)
Desai Distributors	Bank Facilities	[ICRA]BB-(Stable)
Divine Titanium Private Limited	Bank Facilities	[ICRA]B-(Stable)
DLF Cyber City Developers Limited	Bank Facilities	[ICRA]A1+
DLF Cyber City Developers Limited	Bank Facilities	[ICRA]AA-(Stable)
DLF Home Developers Limited	Bank Facilities	[ICRA]A+(Positive)
Dodla Dairy Limited	Non-Convertible Debenture	[ICRA]A+(Positive)
DS Drinks and Beverages Pvt. Ltd.	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
DS-Max Properties Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Ebro India Private Limited	Bank Facilities	[ICRA]A1
Edu Realty Wagholi School LLP	Bank Facilities	[ICRA]BBB-(Stable)
Elkay Chemicals Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Ess Kay Fincorp Limited	Northern Arc 2019 CV Fury PTC Series A1	Provisional [ICRA]AA-(SO)
Ess Kay Fincorp Limited	Northern Arc 2019 CV Fury PTC Series A2	Provisional [ICRA]A(SO)
Fabfit Apparels (India) Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Fusion Microfinance (Pvt.) Ltd.	Northern Arc 2019 MFI Rio PTC Series A1	Provisional [ICRA]A(SO)
Fusion Microfinance (Pvt.) Ltd.	Northern Arc 2019 MFI Rio PTC Series A2	Provisional [ICRA]BBB(SO)
Future Corporate Resources Private Limited (erstwhile Suhani Trading and Investment Consultants Private Limited)	Bank Facilities	[ICRA]BBB(Negative)
Gangar Opticians Private Limited	Bank Facilities	[ICRA]BB+@
Green Infra Wind Farms Limited	Bank Facilities	[ICRA]A+(Stable)
Gulabdas International Trading LLP	Bank Facilities	[ICRA]A4+
Hindustan Copper Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
Hindustan Shipyard Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Hwashin Automotive India Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
IJFL Wealth Finance Limited	Commercial Paper(IPO Financing)	[ICRA]A1+
ILV Distripark (MWC) Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
ILV Distripark Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Invesco Asset Management (India) Private Limited	Invesco India Liquid Fund	[ICRA]A1+mfs
J.D.Jadia Infrastructures Pvt.Ltd.	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Jaikul Associates	Bank Facilities	[ICRA]BBB-(Stable)
Jay Bharat Maruti Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
JM Financial Products Limited	Bank Facilities	[ICRA]AA(Stable)
JMC Paper Tech Pvt Ltd	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Kalthia Priyheer Infrastructure Private Limited	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)
Kapoor Industries Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Keshav Holiday Resort Private Limited	Bank Facilities	[ICRA]B+(Stable)
KIMS Healthcare Management Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Kirby Building Systems & Structures India Private Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Kotak Mahindra Investments Limited	Commercial Paper	[ICRA]A1+
Kotak Securities Limited	Bank Facilities	[ICRA]AAA(stable)
Maa Mangla Flour Mills Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Modular Concepts LLC	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Mrs. Bectors Food Specialities Limited	Bank Facilities	[ICRA]A+(Positive)/[ICRA]A1+
NCC Limited	Bank Facilities	[ICRA]A(Stable)
NLC India Limited	Non-Convertible Debentures	[ICRA]AAA(Stable)
Pal Fashions Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Paul Merchants Finance Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)
Pearl Global Industries Limited	Bank Facilities	[ICRA]BBB(Stable)
Piramal Capital & Housing Finance Limited	Subordinated (Tier-II) Bonds	[ICRA]AA+(Negative)
Power Grid Corporation of India Limited	Long Term Bonds	[ICRA]AAA(Stable)
Power Grid Corporation of India Limited	Commercial Paper	[ICRA]A1+
Power Grid Corporation of India Limited	Bank Facilities	[ICRA]AAA(Stable)
Pride Builders LLP	Bank Facilities	[ICRA]BBB-(Stable)
Pride Purple Builders LLP	Bank Facilities	[ICRA]BBB-(Stable)
Pride Purple Infrastructure	Bank Facilities	[ICRA]BBB-(Stable)
Pride Purple Landmark LLP	Bank Facilities	[ICRA]BBB-(Stable)
Pride Purple Properties	Bank Facilities	[ICRA]BBB-(Stable)
Prime Center and Developers Pvt Ltd	Bank Facilities	[ICRA]BBB-(Stable)
Raisen Marketing Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Raisen Marketing Private Limited	Issuer Rating	[ICRA]BB+(Stable)
Rajratan Global Wire Limited	Issuer Rating	[ICRA]A-(Positive)
RIKUN Manufacturing Private Limited	Bank Facilities	[ICRA]BB-(Stable)
RMZ North Star Projects Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
Roots Cast Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Rural Fairprice Wholesale Limited	Non-Convertible Debentures	[ICRA]BBB(SO)(Negative)
Satya MicroCapital Ltd.	Commercial Paper	[ICRA]A3
Senco Gold Limited	Bank Facilities	[ICRA]A-(Stable)
Sezon Papers Private Limited	Bank Facilities	[ICRA]BB-(Stable)
Shriram Transport Finance Company Limited	Sansar Trust May 2019 PTC Series A1	Provisional [ICRA]AAA(SO)
Shriram Transport Finance Company Limited	Sansar Trust May 2019 PTC Series A2	Provisional [ICRA]AAA(SO)
Shriram Transport Finance Company Limited	Sansar Trust May 2019 II PTC Series A	Provisional [ICRA]AAA(SO)
Shriram Transport Finance Company Limited	Sansar Trust May 2019 II Second Loss Facility	Provisional [ICRA]BBB+(SO)
Shyam Textiles Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Singer India Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Solaris Chemtech Industries Limited	Bank Facilities	[ICRA]A+(SO)(Stable)/[ICRA]A1(SO)
Sovereign Metals Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Spandana Sphoorty Financial Limited	ABHILASHA 05 2019 PTC Series A	Provisional [ICRA]AA-(SO)
Sri Sarvaraya Sugars Limited	Fixed Deposit	MD
Sun Enterprize	Bank Facilities	[ICRA]BB-(Stable)
Sun Psyllium Industries	Bank Facilities	[ICRA]BB-(Stable)
Sundaram Alternate Assets Limited	Fund Management Quality Rating	AMC Quality 1
Sundaram Alternate Assets Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Svatantra Microfin Private Limited	Bank Facilities	[ICRA]A-(Stable)
Tata Power Renewable Energy Limited	Non-Convertible Debentures	[ICRA]AA-(Stable)
Thermax Limited	Bank Facilities	[ICRA]AA+(Stable)
Thirumalai Chemicals Limited	Bank Facilities	[ICRA]A+(Stable)
Thirumeni Finance Private Limited	Non-Convertible Debentures	[ICRA]BBB+(Stable)

Ultra Dimensions Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
United Spirits Limited	Corporate Governance Practices	CGR2
Utkarsh Small Finance Bank Limited	Subordinated Debt	[ICRA]A(Stable)
Uttar Pradesh Rajkiya Nirman Nigam Ltd.	Bank Facilities	[ICRA]A3+
VE Commercial Vehicles Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
Vishal Containers Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Vistaar Financial Services Pvt Ltd	Northern Arc 2019 SBL Orpheum PTC Series A1	Provisional [ICRA]AA(SO)
Vistaar Financial Services Pvt Ltd	Northern Arc 2019 SBL Orpheum PTC Series A2	Provisional [ICRA]A+(SO)
Vivriti Capital Private Limited	Vivriti MBCEL III 2019 -Chaitanya India Fin Credit Private Limited	Provisional [ICRA]A-(SO)
Vivriti Capital Private Limited	Vivriti MBCEL III 2019 -Namra Finance Limited	Provisional [ICRA]A-(SO)
Vivriti Capital Private Limited	Vivriti MBCEL III 2019 -Pahal Financial Services Private Limited	Provisional [ICRA]A-(SO)
Vivriti Capital Private Limited	Vivriti MBCEL III 2019 -Midland Microfin Limited	Provisional [ICRA]A-(SO)

Company Name (Reaffirmations)	Instrument	Ratings
Aadarshini Real Estate Developers Private Limited	Non-Convertible Debenture	[ICRA]A+(Positive)
Adcock Ingram Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Aditya Auto Products & Engineering (I) Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
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+
Allcargo Logistics Limited	Non-Convertible Debenture	[ICRA]AA(Stable)
Annur Satya Textile Limited	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4
APL Apollo Tubes Limited	Non-Convertible Debenture	[ICRA]AA-(Stable)
APL Apollo Tubes Limited	Commercial Paper	[ICRA]A1+
APL Apollo Tubes Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Ashok Handlooms Factory Private Limited	Bank Facilities	[ICRA]B(Stable)
Ashoka Ranastalam Anandapuram Road Limited	Bank Facilities	[ICRA]A-(Stable)
Astec LifeSciences Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Astec LifeSciences Limited	Commercial Paper	[ICRA]A1+
Aswani Industries Private Limited (erstwhile Aswani Construction Private Limited)	Bank Facilities	[ICRA]BB(Stable)
Axis Securities Limited	Commercial Paper	[ICRA]A1+
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+
Beardsell Limited	Public Deposits	MB+(Stable)
Bhanu Construction	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Bhaskar Prakashan Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Bhopal Dhule Transmission Company Limited	Non-Convertible Debentures	[ICRA]AAA(Stable)
Big C Mobiles Private Limited	Bank Facilities	[ICRA]BBB(Positive)
Birla Corporation Limited	9.25% Non-Convertible Debenture	[ICRA]AA(Stable)
Birla Corporation Limited	9.15% Non-Convertible Debenture	[ICRA]AA(Stable)
Breal Estate One Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Caddie Hotels Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Can Fin Homes Limited	Commercial Paper	[ICRA]A1+
Can Fin Homes Limited	Bank Facilities	[ICRA]A1+
Can Fin Homes Limited	Fixed Deposits	MAAA(Stable)
CDET Explosive Industries Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
CLP Wind Farms (India) Private Limited	Non-Convertible Debenture	[ICRA]AA(Stable)
Coastal Farms	Bank Facilities	[ICRA]BB+(Stable)
Desai Distributors	Bank Facilities	[ICRA]BB-(Stable)
Dhanuka Agritech Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
DLF Cyber City Developers Limited	Commercial Paper	[ICRA]A1+
DLF Home Developers Limited	Bank Facilities	[ICRA]A+(Positive)
DLF Limited	Commercial Paper	[ICRA]A1
DLF Limited	Bank Facilities	[ICRA]A+(Positive)
DLF Limited	Non-Convertible Debenture	[ICRA]A+(Positive)
DS Chewing Products LLP	Bank Facilities	[ICRA]A+(Stable)
DS-Max Properties Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Eastmade Spices & Herbs Private Limited	Bank Facilities	[ICRA]B(Stable)
Ethos Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Ethos Limited	Fixed Deposits	MA-(Stable)
Ferro Alloys Corporation Limited	Bank Facilities	[ICRA]D
Flexituff Ventures International Limited	Bank Facilities	[ICRA]A4
Gaursons Hi-Tech Infrastructure Private Limited	Bank Facilities	[ICRA]BBB(SO)(Positive)
Gaursons India (P) Ltd	Bank Facilities	[ICRA]BBB(Positive)
Gaursons Realty Private Limited	Bank Facilities	[ICRA]BBB(SO)(Positive)
Globus Steel and Power Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Gurukrupa Developers D N Nagar Project	Bank Facilities	[ICRA]BB-(Stable)
Guruvayoor Infrastructure Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Guruvayoor Infrastructure Private Limited	Non-Convertible Debentures	[ICRA]BBB(Stable)
Hafele India Private Limited	Bank Facilities	[ICRA]A1
Hareesh Overseas Private Limited	Bank Facilities	[ICRA]A4
HCL Comnet Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
HCL Comnet Systems And Services Ltd	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Hindustan Copper Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
Hindustan Copper Limited	Commercial Paper	[ICRA]A1+
HSBC Asset Management (India) Private Limited	HSBC Flexi Debt Fund	[ICRA]AAAmfs
HSBC Asset Management (India) Private Limited	HSBC Cash Fund	[ICRA]A1+mfs
Hyundai Steel India Private Limited	Bank Facilities	[ICRA]A2+(S)
Hyundai Steel India Private Limited	Bank Facilities	[ICRA]A-(S)(Stable)/[ICRA]A2+(S)
Hyundai Steel India Private Limited	Bank Facilities	[ICRA]A3+
Ibrox Real Estate Development Private Limited	Bank Facilities	[ICRA]BBB+(Negative)
IDFC First Bank Limited (erstwhile IDFC Bank Limited)	Commercial Paper	[ICRA]A1+
IDFC First Bank Limited (erstwhile IDFC Bank Limited)	Certificates of Deposit	[ICRA]A1+
India Grid Trust	Issuer Rating	[ICRA]AAA(Stable)
India Grid Trust	Issuer Rating	[ICRA]AAA(Stable)
Indian Metals & Ferro Alloys Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1
K. K. Kashyap Green Solar Energy Producer	Bank Facilities	[ICRA]BB-(Stable)
Kapoor Industries Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
KDDL Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
KDDL Limited	Fixed Deposits	MA-(Stable)
Kirby Building Systems & Structures India Private Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Kothari Petrochemicals Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
KRBL Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+

KRBL Limited	Commercial Paper	[ICRA]A1+
Krishak Bharati Cooperative Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Krishak Bharati Cooperative Limited	Commercial Paper	[ICRA]A1+
Krushna Industries	Bank Facilities	[ICRA]B+(Stable)
L&T Infra Debt Fund Limited	Market Linked Debenture	PP-MLD [ICRA]AAA(Stable)
L&T Infra Debt Fund Limited	Non Convertible Debenture	[ICRA]AAA(Stable)
L&T Infra Debt Fund Limited	Commercial Paper	[ICRA]A1+
Lalpur Wind Energy Private Limited	Bank Facilities	[ICRA]BBB-(Negative)
LIC Mutual Fund Asset Management Limited	LIC MF Bond Fund	[ICRA]AAmfs
LIC Mutual Fund Asset Management Limited	LIC MF Liquid Fund	[ICRA]A1+mfs
Lodhi Property Company Limited	Bank Facilities	[ICRA]A+(Positive)
M J Casting Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
M V Shiptrade Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Machilipatnam Urban Development Authority	Bank Facilities	Provisional [ICRA]A(SO)(Stable)
Magma Fincorp Limited	MFL Securitisation Trust XLI PTC Series A1	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust XLI PTC Series A2	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust XLI PTC Series A3	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust XLI Liquidity Facility	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust L PTC Series A1	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust L PTC Series A2	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust L Liquidity Facility	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LIV PTC Series A1	[ICRA]AA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LIV PTC Series A2	[ICRA]AA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LIV Second Loss Facility	[ICRA]BBB-(SO)
Magma Fincorp Limited	MFL Securitisation Trust LIV Liquidity Facility	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LV PTC Series A1	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LV PTC Series A2	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LV Second Loss Facility	[ICRA]BBB-(SO)
Magma Fincorp Limited	MFL Securitisation Trust LV Liquidity Facility	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LVI PTC Series A1	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LVI PTC Series A2	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LVI Second Loss Facility	[ICRA]BBB-(SO)
Magma Fincorp Limited	MFL Securitisation Trust LVI Liquidity Facility	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LX PTC Series A1	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LX PTC Series A2	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LX Second Loss Facility	[ICRA]BBB-(SO)
Magma Fincorp Limited	MFL Securitisation Trust LX Liquidity Facility	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXI PTC Series A1	[ICRA]AA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXI PTC Series A2	[ICRA]AA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXI Second Loss Facility	[ICRA]BBB-(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXI Liquidity Facility	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXIII PTC Series A1	[ICRA]AA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXIII PTC Series A2	[ICRA]AA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXIII Second Loss Facility	[ICRA]BBB-(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXIII Liquidity Facility	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXIV Liquidity Facility	[ICRA]AAA(SO)
Mahindra Agri Solutions Limited	Bank Facilities	[ICRA]A+(Stable)
Mangal & Mangal	Bank Facilities	[ICRA]BBB(Stable)
Mangalore Refinery and Petrochemicals Limited	Issuer Rating	[ICRA]AAA(Stable)
Mangalore Refinery and Petrochemicals Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Mangalore Refinery and Petrochemicals Limited	Commercial Paper	[ICRA]A1+
Mariya Ship Breaking Pvt. Ltd	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Metal Alloys Corporation	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Millennia Realtors Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
Minda Industries Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Minda Industries Limited	Commercial Paper	[ICRA]A1+
Minda Rinder Pvt. Ltd.	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Mohan Mutha Exports Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Moldex Composites Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
Mrs. Bectors Food Specialities Limited	Bank Facilities	[ICRA]A+(Positive)/[ICRA]A1+
Mulberry Silks Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Munjal Auto Industries Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Munjal Auto Industries Limited	Commercial paper	[ICRA]A1+
MVP Group International Inc	Bank Facilities	[ICRA]BBB-(Stable)
Nahar Capital and Financial Services Ltd	Commercial Paper	[ICRA]A1+
Nambi Buildwell Private Limited	Bank Facilities	[ICRA]A+(Positive)
National Highways Authority of India	Long Term Borrowing Programme for 2018-19	[ICRA]AAA(Stable)
National Highways Authority of India	Long-term Borrowing Programme for 2017-18	[ICRA]AAA(Stable)
National Highways Authority of India	Long-term Borrowing Programme for 2016-17	[ICRA]AAA(Stable)
National Highways Authority of India	Tax-free Bonds – 2015-16	[ICRA]AAA(Stable)
National Highways Authority of India	Bank Facilities	[ICRA]A1+
National Insurance Company Limited	Subordinated Debt	[ICRA]AA(Negative)
Natural Capsules Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
NCC Limited	Bank Facilities	[ICRA]A(Stable)
Neosym Industry Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Nish Developers Private Limited	Non-Convertible Debenture	[ICRA]BBB+(Stable)
Ocean Sparkle Limited	Non-Convertible Debentures	[ICRA]AA-(Stable)
Ocean Sparkle Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
ONGC Videsh Limited	Long Term Bond	[ICRA]AAA(Stable)
ONGC Videsh Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Paris Elysees India Private Limited	Bank Facilities	[ICRA]BB-(Negative)/[ICRA]A4
Payal International Limited	Bank Facilities	[ICRA]A4
PNB Housing Finance Limited	Non-Convertible Debenture	[ICRA]AA+(Negative)
PNB Housing Finance Limited	Tier-II Bonds	[ICRA]AA+(Negative)
Power Grid Corporation of India Limited	Long Term Bonds	[ICRA]AAA(Stable)
Power Grid Corporation of India Limited	Commercial Paper	[ICRA]A1+
Power Grid Corporation of India Limited	Short Term Borrowing	[ICRA]A1+
Power Grid Corporation of India Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Quadgen Wireless Solutions Private Limited	Bank Facilities	[ICRA]BBB-(SO)(Stable)/[ICRA]A3(SO)
Quadgen Wireless Solutions Private Limited	Bank Facilities	Provisional [ICRA]A3(SO)

Rai Bahadur Raghbir Singh Educational Society	Bank Facilities	[ICRA]B+(Stable)
Raja Charity Trust	Bank Facilities	[ICRA]AA+(SO)(Stable)
RMZ Galleria India Private Limited	Bank Facilities	[ICRA]BBB-(Stable)
S. D. Corporation Private Limited	Commercial Paper	[ICRA]A1+(SO)
SAME Deutz-Fahr India Private Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Sanchita Frozen Foods Pvt. Ltd.	Bank Facilities	[ICRA]A4+
Sanchita Marine Products Pvt. Ltd.	Bank Facilities	[ICRA]A4+
Satnam Psyllium Industries	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
SBI Global Factors Limited	Subordinated Debt	[ICRA]AAA(Stable)
SBI Global Factors Limited	Short-term Debt	[ICRA]A1+
SBI Global Factors Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Security and Intelligence Services (India) Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Security and Intelligence Services (India) Limited	Non-Convertible Debenture	[ICRA]A+(Stable)
Sentini Cermica Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Seyad Shariat Finance Limited	Fixed Deposit	MA-(Stable)
Shabnam Petrofils Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
Shapoorji Pallonji and Company Private Limited	Bank Facilities	[ICRA]A1+
Shapoorji Pallonji and Company Private Limited	Commercial Paper	[ICRA]A1+
Share Microfin Limited	Non-Convertible Debenture	[ICRA]D
Share Microfin Limited	Subordinated Debt	[ICRA]D
Share Microfin Limited	Bank Facilities	[ICRA]D
Shiv Biri Manufacturing Co. Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Shiva Utensils Industries Private Limited	Bank Facilities	[ICRA]A4
Shree Bhagyaxmi Industries	Bank Facilities	[ICRA]B+(Stable)
Shri Ram Switchgears Limited	Bank Facilities	[ICRA]A4
Shyam Textiles Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Singer India Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
SNN Builders Private Limited	Bank Facilities	[ICRA]BBB+(Negative)
SNN Homes LLP	Bank Facilities	[ICRA]BBB+(Negative)
SNN Properties LLP	Bank Facilities	[ICRA]BBB+(Negative)
Sort India Enviro Solutions Limited	Non-Convertible Debentures	[ICRA]D ISSUER NOT CO-OPERATING
Southern Agencies	Bank Facilities	[ICRA]B(Stable)
SP Solren Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Sri Sarvaraya Sugars Limited	Bank Facilities	[ICRA]D
Sri Sarvaraya Sugars Limited	Fixed Deposit	MD
Star Rays	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Star Security and Detective Agency	Issuer Rating	[ICRA]BB-(Stable)
Stefina Ceramic Pvt. Ltd.	Bank Facilities	[ICRA]A4
Sterlite Technologies Limited	Non-Convertible Debentures	[ICRA]AA(Stable)
Sterlite Technologies Limited	Commercial Paper	[ICRA]A1+
Sterlite Technologies Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Suguna Foods Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Sun Enterprise	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Sun Psyllium Industries	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Sundaram Asset Management Company Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Sundaram Hydraulics Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Super Psyllium	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Taj SATS Air Catering Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Tata Global Beverages Limited	Long-term debt	[ICRA]AA+(Stable)
Tata Global Beverages Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
Tata Global Beverages Limited	Short-term debt	[ICRA]A1+
Tata Motors Finance Limited	Bank Facilities	[ICRA]AA(Negative)/[ICRA]A1+
Tata Power Renewable Energy Limited	Bank Facilities	[ICRA]AA-(Stable)
Tata Steel Limited	Commercial Paper	[ICRA]A1+
Tejas Networks Limited	Bank Facilities	[ICRA]A(Positive)/[ICRA]A1
Tema India Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
The Clearing Corporation of India Limited	Issuer Rating	[ICRA]AAA(Stable)
The Oriental Insurance Company Ltd.	Claims Paying Ability	iAAA
The Oriental Insurance Company Ltd.	Subordinated Debt	[ICRA]AAA(Negative)
Thermax Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
Thirumalai Chemicals Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Torrent Pharmaceuticals Limited	Non-Convertible Debenture	[ICRA]AA(Stable)
Torrent Pharmaceuticals Limited	Commercial Paper	[ICRA]A1+
Torrent Pharmaceuticals Limited	Bank Facilities	[ICRA]AA(Stable)
Transform Sun Energy Private Limited	Bank Facilities	[ICRA]BBB(Stable)
Transmission Corporation of Andhra Pradesh Limited	Bond Programme	[ICRA]D
Trishul Buildtech & Infrastructures Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
U P Telelinks Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Uttar Pradesh Rajkiya Nirman Nigam Ltd.	Bank Facilities	[ICRA]BBB(Stable)
V.S.T. Tillers Tractors Limited	Bank Facilities	[ICRA]A1+
Vayu Urja Bharat Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Stable)
VE Commercial Vehicles Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+
V-Guard Industries Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Vikram Solar Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Weener Empire Plastics Private Limited	Bank Facilities	[ICRA]BBB+(Positive)/[ICRA]A2+
Witmans Industries Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Yes Bank Limited	Short Term Fixed Deposit	[ICRA]A1+
Yes Bank Limited	Certificates of Deposit	[ICRA]A1+

Upgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
AMA India Enterprises Private Limited	Bank Facilities	[ICRA]BB-(Stable)	[ICRA]BB(Stable)
Arihant Spintex Pvt. Ltd.	Bank Facilities	[ICRA]BB+(Positive)/[ICRA]A4+	[ICRA]BBB-(Stable)/[ICRA]A3
Bothe Windfarm Development Private Limited	Bank Facilities	[ICRA]BBB-(Stable)	[ICRA]BBB(Positive)
Chalet Hotels Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	[ICRA]BBB+(Stable)/[ICRA]A2
CreditAccess Gramseem Limited	Northern Arc 2018 MFI Jorah PTC Series A	[ICRA]A(SO)	[ICRA]AA(SO)
CreditAccess Gramseem Limited	Northern Arc 2018 MFI Titli PTC Series A	[ICRA]A(SO)	[ICRA]A+(SO)
DLF Assets Private Limited	Bank Facilities	[ICRA]A+(Positive)	[ICRA]AA-(Stable)
DLF Cyber City Developers Limited	Bank Facilities	[ICRA]A+(Positive)	[ICRA]AA-(Stable)
DLF Info City Developers (Chandigarh) Limited	Bank Facilities	[ICRA]A+(Positive)	[ICRA]AA-(Stable)
DLF Info City Developers (Kolkata) Limited	Bank Facilities	[ICRA]A+(Positive)	[ICRA]AA-(Stable)
DLF Power and Services Limited	Bank Facilities	[ICRA]A+(Positive)	[ICRA]AA-(Stable)
DSP Investment Managers Private Limited	DSP Ultra Short Fund	[ICRA]AAmfs&	[ICRA]AAmfs
Fincare Small Finance Bank Limited	Juan Feb 2018 PTC Series A1	[ICRA]A-(SO)	[ICRA]A(SO)
Fincare Small Finance Bank Limited	Degea March 2018 PTC Series A1	[ICRA]A-(SO)	[ICRA]A(SO)
Fincare Small Finance Bank Limited	Salus SBL IFMR Capital 2016 PTC Series A1	[ICRA]AA(SO)	[ICRA]AAA(SO)
Gowra Ventures Private Limited	Bank Facilities	[ICRA]BB(Stable)	[ICRA]BB+(Stable)
GTN Industries Limited	Bank Facilities	[ICRA]D	[ICRA]C/[ICRA]A4
Hafele India Private Limited	Bank Facilities	[ICRA]A(Positive)	[ICRA]A+(Stable)
Haldiram Products Private Limited	Bank Facilities	[ICRA]A-(Stable)	[ICRA]A(Stable)
Haresh Overseas Private Limited	Bank Facilities	[ICRA]C+	[ICRA]B-(Stable)

Industrial Chemical Works	Bank Facilities	{ICRA}BB(Stable)/{ICRA}A4	{ICRA}BB+(Stable)/{ICRA}A4+
Jai and Sons Private Limited	Bank Facilities	{ICRA}D	{ICRA}B+(Stable)/{ICRA}A4
JMC Paper Tech Pvt Ltd	Bank Facilities	{ICRA}BB-(Positive)/{ICRA}A4	{ICRA}BB(Stable)/{ICRA}A4+
Kalinga Distributors	Bank Facilities	{ICRA}B(Stable)	{ICRA}B+(Stable)
Magma Fincorp Limited	MFL Securitisation Trust XLI Second Loss Facility	{ICRA}BBB+(SO)	{ICRA}A+(SO)
Magma Fincorp Limited	MFL Securitisation Trust L Second Loss Facility	{ICRA}BBB+(SO)	{ICRA}A(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXIV PTC Series A1	{ICRA}AA(SO)	{ICRA}AA+(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXIV PTC Series A2	{ICRA}AA(SO)	{ICRA}AA+(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXIV Second Loss Facility	{ICRA}BBB-(SO)	{ICRA}BBB(SO)
Prateek Wires (P) Ltd	Bank Facilities	{ICRA}BB-(Stable)/{ICRA}A4	{ICRA}BB(Stable)/{ICRA}A4+
SNJ Sugars and Products Limited	Bank Facilities	{ICRA}BBB+(Stable)/{ICRA}A2	{ICRA}A-(Stable)/{ICRA}A2+
Sri Priyanka Agro Enterprises Private Limited	Bank Facilities	{ICRA}B+(Stable)	{ICRA}BB-(Stable)
Tirunelveli Vayu Energy Generation Private Limited	Bank Facilities	{ICRA}BB(Stable)	{ICRA}BB+(Stable)
Tulsi Corporation	Bank Facilities	{ICRA}B+(Stable)	{ICRA}BB-(Stable)
Variety Lumbers Private Limited	Bank Facilities	{ICRA}D	{ICRA}C/{ICRA}A4
VRL Logistics Limited	Bank Facilities	{ICRA}A(Positive)	{ICRA}A+(Stable)

Downgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Adam & Coal Resources Private Limited	Bank Facilities	{ICRA}BBB(Stable)/{ICRA}A3+ ISSUER NOT COOPERATING	{ICRA}BB+(Stable)/{ICRA}A4+ ISSUER NOT COOPERATING
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life Short Term Opportunities Fund	{ICRA}AAmfs@	{ICRA}AA-mfs@
Apeejay Tea Limited	Commercial Paper	{ICRA}A1+	{ICRA}A2+
Apeejay Tea Limited	Bank Facilities	{ICRA}A+(Stable)/{ICRA}A1+	{ICRA}A(Negative)/{ICRA}A2+
Arvind Pipes & Fittings Industries Private Limited	Bank Facilities	{ICRA}B-(Stable)/{ICRA}A4 ISSUER NOT COOPERATING	{ICRA}D ISSUER NOT COOPERATING
Atlas Cycles (Haryana) Limited	Bank Facilities	{ICRA}C/{ICRA}A4	{ICRA}D
Bengal Shapoorji Housing Development Private Limited	Bank Facilities	{ICRA}AA-(SO)&	{ICRA}A+(SO)&
Brajesh Packaging Private Limited	Bank Facilities	{ICRA}B+(Stable)/{ICRA}A4 ISSUER NOT COOPERATING	{ICRA}D ISSUER NOT COOPERATING
Can Fin Homes Limited	Bank Facilities	{ICRA}AAA(Negative)	{ICRA}AA+(Stable)
Can Fin Homes Limited	Non-Convertible Debenture	{ICRA}AAA(Negative)	{ICRA}AA+(Stable)
Can Fin Homes Limited	Sub-ordinated Debt	{ICRA}AAA(Negative)	{ICRA}AA+(Stable)
Chanvim Engineering (India) Private Limited	Bank Facilities	{ICRA}BBB-(Stable)/{ICRA}A3 ISSUER NOT COOPERATING	{ICRA}BB+(Stable)/{ICRA}A4+ ISSUER NOT COOPERATING
Cooper-Standard India Pvt. Ltd.	Bank Facilities	{ICRA}BB(Negative)/{ICRA}A4	{ICRA}B+(Negative)/{ICRA}A4 ISSUER NOT COOPERATING
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Jan-12 Purchaser Payouts	{ICRA}AAA(SO)&	{ICRA}AA-(SO)&
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Feb-12 Purchaser Payouts	{ICRA}AAA(SO)&	{ICRA}AA-(SO)&
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Feb-12 II Purchaser Payouts	{ICRA}AAA(SO)&	{ICRA}AA-(SO)&
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2013 PTC Series A1	{ICRA}AAA(SO)&	{ICRA}AA-(SO)&
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2017 PTC Series A1	{ICRA}AAA(SO)&	{ICRA}AA-(SO)&
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series II 2017 PTC Series A1	{ICRA}AAA(SO)&	{ICRA}AA-(SO)&
Dewan Housing Finance Corporation Limited	Commercial Paper	{ICRA}A3+@	{ICRA}A4@
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Jan-12 Purchaser Payouts	{ICRA}AA-(SO)&	{ICRA}BBB(SO)&
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Feb-12 Purchaser Payouts	{ICRA}AA-(SO)&	{ICRA}BBB(SO)&
Dewan Housing Finance Corporation Limited	DHFL Mortgage Loan Pool D.A. Feb-12 II Purchaser Payouts	{ICRA}AA-(SO)&	{ICRA}BBB(SO)&
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2013 PTC Series A1	{ICRA}AA-(SO)&	{ICRA}BBB(SO)&
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2013 PTC Series A2	{ICRA}AA-(SO)&	{ICRA}BBB(SO)&
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2017 PTC Series A1	{ICRA}AA-(SO)&	{ICRA}BBB(SO)&
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series II 2017 PTC Series A1	{ICRA}AA-(SO)&	{ICRA}BBB(SO)&
Diligent Media Corporation Limited	Non-Convertible Debenture	{ICRA}A(SO)@	{ICRA}A-(SO)(Negative)
Dish Infra Services Private Limited	Bank Facilities	{ICRA}A+@/{ICRA}A1@	{ICRA}A(Negative)/{ICRA}A2+
Flexituff Ventures International Limited	Bank Facilities	{ICRA}B+(Negative)	{ICRA}C
Floreat Investments Limited	Non-Convertible Debentures	{ICRA}AA-(SO)&	{ICRA}A+(SO)&
Galina Consultancy Services Private Limited	Non-Convertible Debentures	{ICRA}AA-(SO)&	{ICRA}A+(SO)&
Genus Electrotech Limited	Bank Facilities	{ICRA}BBB(Negative)/{ICRA}A3+	{ICRA}BBB-(Stable)/{ICRA}A3
Globe Civil Projects Private Limited	Bank Facilities	{ICRA}BBB(Negative)/{ICRA}A3	{ICRA}BB+(Stable)/{ICRA}A4+
Gokak Power & Energy Limited	Bank Facilities	{ICRA}BBB+(SO)&	{ICRA}BBB(SO)&
Grand View Estates Private Limited	Non-Convertible Debentures	{ICRA}AA-(SO)&	{ICRA}A+(SO)&
Graphic Era Educational Society	Bank Facilities	{ICRA}BBB-(Stable) ISSUER NOT COOPERATING	{ICRA}BB+(Stable) ISSUER NOT COOPERATING
GTN Industries Limited	Bank Facilities	{ICRA}B(Positive)/{ICRA}A4	{ICRA}D
Hamsa Minerals & Exports	Bank Facilities	{ICRA}B-(Stable)/{ICRA}A4 ISSUER NOT COOPERATING	{ICRA}D ISSUER NOT COOPERATING
Harshita Polypack	Bank Facilities	{ICRA}B+(Stable)/{ICRA}A4 ISSUER NOT COOPERATING	{ICRA}D ISSUER NOT COOPERATING
HDFC Asset Management Company Limited	HDFC Short Term Debt Fund	{ICRA}AAAmfs@	{ICRA}AA+mfs@
High Point Properties Private Limited	Non-Convertible Debentures	{ICRA}AA-(SO)&	{ICRA}A+(SO)&
Hotcrete Infrastructure Pvt. Ltd.	Bank Facilities	{ICRA}BBB(Negative)/{ICRA}A3+	{ICRA}BB+(Stable)/{ICRA}A4+ ISSUER NOT COOPERATING
HSBC Asset Management (India) Private Limited	HSBC Short Duration Fund	{ICRA}AA+mfs	{ICRA}AAmfs
Hwashin Automotive India Private Limited	Bank Facilities	{ICRA}BBB(Stable)	{ICRA}BBB-(Stable)
IDFC First Bank Limited (erstwhile IDFC Bank Limited)	Non-Convertible Debenture	{ICRA}AA+(stable)	{ICRA}AA(stable)
IL&FS Securities Services Limited	Bank Facilities	{ICRA}A2&	{ICRA}A4&
India Dairy Products Limited	Bank Facilities	{ICRA}BBB-(Stable)/{ICRA}A3 ISSUER NOT COOPERATING	{ICRA}BB+(Stable)/{ICRA}A4+ ISSUER NOT COOPERATING
JSK Marketing Limited	Bank Facilities	{ICRA}BB(Stable)/{ICRA}A4 ISSUER NOT COOPERATING	{ICRA}D ISSUER NOT COOPERATING
Karna International	Bank Facilities	{ICRA}BB-(Stable)	{ICRA}D
Khandke Wind Energy Private Limited	Bank Facilities	{ICRA}A(Stable)	{ICRA}BBB(Negative)
Khatu Shyam Ji Tollways Private Limited	Bank Facilities	{ICRA}BBB-@	{ICRA}BB+@ ISSUER NOT COOPERATING
Luxmi Tea Company Private Limited	Bank Facilities	{ICRA}A&/{ICRA}A1&	{ICRA}A-(Negative)/{ICRA}A2+
M/s Quadros Motors Pvt. Ltd.	Bank Facilities	{ICRA}B(Stable) ISSUER NOT COOPERATING	{ICRA}D ISSUER NOT COOPERATING

Master Blenders Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING
McLeod Russel India Limited	Bank Facilities	[ICRA]A(Negative)/[ICRA]A2+	[ICRA]BBB-(Negative)/[ICRA]A3
Modern Machinery Store	Bank Facilities	[ICRA]B(Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Mytrah Vayu (Godavari) Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB-(Negative)
Mytrah Vayu (Tungabhadra) Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB-(Negative)
Ozone Homes Private Limited	Non-Convertible Debenture	[ICRA]BB+(SO)(Stable)	[ICRA]BB(SO)(Negative)
Pal Fashions Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2 ISSUER NOT COOPERATING	[ICRA]BBB(Stable)/[ICRA]A3+
Pan India Infraprojects Private Limited	Bank Facilities	[ICRA]BB-(Negative)	[ICRA]D
Principal Asset Management Private Limited	Principal Low Duration Fund	[ICRA]A2+mfs	[ICRA]A2mfs
PS Toll Road Private Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BB+(Negative)
R.K. Grover & Co.	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Radhika Packaging Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Radiant Solar Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Rajendra Singh Bamboo Tollways Private Limited	Bank Facilities	[ICRA]BB@	[ICRA]BB-@ ISSUER NOT COOPERATING
Rameshwar Textile Mills Ltd.	Bank Facilities	[ICRA]BB-(Stable) ISSUER NOT COOPERATING	[ICRA]B+(Stable)
Ratedi Wind Power Private Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	[ICRA]BBB(Negative)/[ICRA]A3+
Reliance Commercial Finance Limited	Commercial Paper	[ICRA]A4@	[ICRA]D
Reliance Commercial Finance Limited	Bank Facilities	[ICRA]A4@	[ICRA]D
Reliance Home Finance Limited	Commercial Paper	[ICRA]A4@	[ICRA]D
Reliance Nippon Life Asset Management Limited	Reliance Strategic Debt Fund	[ICRA]AAmfs	[ICRA]A+mfs@
Reliance Nippon Life Asset Management Limited	Reliance Ultra Short Duration Fund	[ICRA]A1+mfs	[ICRA]A1mfs@
Reliance Nippon Life Asset Management Limited	Reliance Prime Debt Fund	[ICRA]AAmfs	[ICRA]AA-mfs@
Religare Broking Limited	Bank Facilities	[ICRA]A3@	[ICRA]A4@
Religare Broking Limited	Commercial Paper	[ICRA]A3@	[ICRA]A4@
Religare Finvest Limited	Bank Facilities	[ICRA]BB@/[ICRA]A4@	[ICRA]D
Religare Finvest Limited	Long-term Debt	[ICRA]BB@	[ICRA]D
Religare Housing Development Finance Corporation Limited	Bank Facilities	[ICRA]BBB-@/[ICRA]A3@	[ICRA]BB@/[ICRA]A4@
Religare Housing Development Finance Corporation Limited	Short-term Debt	[ICRA]A3@	[ICRA]A4@
Rockland Ceramic LLP	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
S. D. Corporation Private Limited	Non-Convertible Debentures	[ICRA]AA-(SO)&	[ICRA]A+(SO)&
Shapoorji Pallonji and Company Private Limited	Bank Facilities	[ICRA]AA&	[ICRA]AA-&
Shapoorji Pallonji Energy (Gujarat) Private Limited	Non-Convertible Debenture	[ICRA]AA-(SO)&	[ICRA]A+(SO)&
Shapoorji Pallonji Oil And Gas Private Limited	Bank Facilities	[ICRA]A+(S)&/[ICRA]A1+(S)&	[ICRA]A(S)&/[ICRA]A1(S)
Shri Ram Switchgears Limited	Bank Facilities	[ICRA]B+(Stable)	[ICRA]C+
Simon India Limited	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB-(Stable)
Skyscape Developers Private Limited	Non-Convertible Debentures	[ICRA]AA-(SO)&	[ICRA]A+(SO)&
Sri Murari Oil Industries Private Limited	Bank Facilities	[ICRA]B-(Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Stefina Ceramic Pvt. Ltd.	Bank Facilities	[ICRA]B(Stable) ISSUER NOT COOPERATING	[ICRA]B-(Stable)
SU Toll Road Private Limited	Bank Facilities	[ICRA]BBB+(Stable)	[ICRA]BBB-(Negative)
SU Toll Road Private Limited	Non-Convertible Debenture	[ICRA]BBB+(Stable)	[ICRA]BBB-(Negative)
Sunny View Estates Private Limited	Non-Convertible Debentures	[ICRA]AA-(SO)&	[ICRA]A+(SO)&
Suyash Polymer	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Swastik Enterprise	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Swastik Tradelink Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Tadas Wind Energy Private Limited	Bank Facilities	[ICRA]A-(Stable)	[ICRA]BBB(Negative)
TD Toll Road Private Limited	Bank Facilities	[ICRA]BB+(Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
Tessitura Monti India Pvt Ltd	Bank Facilities	[ICRA]BBB-(Negative)/[ICRA]A3	[ICRA]BB+(Stable)/[ICRA]A4+
The Government Tele-communication Employees' Co-operative Society Limited	Bank Facilities	[ICRA]BB-(Negative) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
TK Toll Road Private Limited	Bank Facilities	[ICRA]BBB-(Stable) ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
TN Solar Power Energy Private Limited	Bank Facilities	[ICRA]AA-(SO)&	[ICRA]A+(SO)&
Triveni Wires Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
UTI Asset Management Company Limited	UTI Banking and PSU Debt Fund	[ICRA]AAmfs@	[ICRA]BBB-mfs@
UTI Asset Management Company Limited	UTI Bond Fund	[ICRA]AA-mfs@	[ICRA]BBB+mfs@
UTI Asset Management Company Limited	UTI Dynamic Bond Fund	[ICRA]AA-mfs@	[ICRA]BBB+mfs@
V.S.T. Tillers Tractors Limited	Bank Facilities	[ICRA]AA(Negative)	[ICRA]AA-(Stable)
Wind Urja India Private Limited	Bank Facilities	[ICRA]BBB-(Stable)	[ICRA]BB(Negative)
Yes Bank Limited	Basel III Compliant Tier II Bond	[ICRA]AA(hyb)@	[ICRA]AA-(hyb)(Negative)
Yes Bank Limited	Basel II Compliant Lower Tier II Bond	[ICRA]AA@	[ICRA]AA-(Negative)
Yes Bank Limited	Basel II Compliant Upper Tier II Bond	[ICRA]AA-@	[ICRA]A+(Negative)
Yes Bank Limited	Basel II Compliant Tier I Bond	[ICRA]AA-@	[ICRA]A+(Negative)
Yes Bank Limited	Infrastructure Bond	[ICRA]AA@	[ICRA]AA-(Negative)
Yes Bank Limited	Basel III Compliant Additional Tier I Bond	[ICRA]AA-(hyb)@	[ICRA]A(hyb)(Negative)
Zuari Agro chemicals Limited	Bank Facilities	[ICRA]BBB+(Negative)/[ICRA]A2+	[ICRA]BB(Negative)/[ICRA]A4
Zuari Agro chemicals Limited	Bank Facilities	[ICRA]BB(Negative)/[ICRA]A4	[ICRA]D
ISSUER NOT COOPERATING			
Entity	Instrument	Ratings	
Aadhi Vinayaga Spinners	Bank Facilities	[ICRA]B+(Stable)	
Aarneel Technocrafts Private Limited	Bank Facilities	[ICRA]BB(Stable)	
Adino Telecom Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Aditya Hi-Tech Cold Storage	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Akshat Plastics Pvt. Ltd.	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Ambuja Pipes Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Amrut Cotton Industries	Bank Facilities	[ICRA]B+(Stable)	
Anjaneya Rice Industries	Bank Facilities	[ICRA]B+(Stable)	
Anmol Cold Storage	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Ansaldocaldaie GB Engineering Private Limited	Bank Facilities	[ICRA]D	
Aristo Industries	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Art & Crafts Inc.	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	
Arvind And Rajan Constructions	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
ATC Logistics Private Limited	Bank Facilities	[ICRA]BB-(Stable)	
Auro Impex & Chemicals Pvt Ltd	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Auro Industries Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Axion Vitrified Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	

B. R. Sponge & Power Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
B.D. Steels Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Bharat Export Overseas	Bank Facilities	[ICRA]D
Bhatia Colonizers Private Limited	Bank Facilities	[ICRA]B+(Stable)
Boltmaster (India) Private Limited	Bank Facilities	[ICRA]D
Brijnandan Industries Private Limited	Bank Facilities	[ICRA]BB(Stable)
Bundela Exports	Bank Facilities	[ICRA]B+(Stable)
C.G. Chandrappa	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Capital Steel Corporation	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Century Joint Development Pvt Ltd	Non-Convertible Debentures	[ICRA]BB+(SO)(Negative)
Chiddarwar Construction Company Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
CIL Nova Petrochemicals Limited	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)
Dashmesh Agro Industries	Bank Facilities	[ICRA]B(Stable)
Dashmesh Rice Mills	Bank Facilities	[ICRA]B(Stable)
Deepthy Fenishers	Bank Facilities	[ICRA]B(Stable)
Delhi Waste Management Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Dream Digital	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4
East End Technologies Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Eastern Gases Limited	Bank Facilities	[ICRA]D
Fairyland Foundations Private Limited	Bank Facilities	[ICRA]BB-(Stable)
Fivebros Forgings Pvt. Ltd.	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
G3 Motors Limited (Erstwhile G3 Motors Pvt. Ltd.)	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
GVS Projects Private Limited	Bank Facilities	[ICRA]BB(Stable)
Hanuman Rice Mills	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Hemani Industries Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
IC India Pvt. Ltd	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Jaigo Agro Industries	Bank Facilities	[ICRA]B+(Stable)
Jain Vinimay Private Limited	Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4
Jalaram Agriexports Pvt. Ltd.	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Jay Metal	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Jay Palghar Net Co.	Bank Facilities	[ICRA]B(Stable)
Jay Umiya Industries	Bank Facilities	[ICRA]B(Stable)
Jayant Printery LLP	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Jaymala Infrastructure Private Limited	Bank Facilities	[ICRA]B+(Stable)
K. C. Ferro & Reolling Mills Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
K.C.Toolroom Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
K.D.Iron & Steel Co.	Bank Facilities	[ICRA]BBB(Stable)
K. S. Overseas Private Limited	Bank Facilities	[ICRA]BB(Stable)
Kanani Polyfab Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Karlo Automobiles (P) Ltd	Bank Facilities	[ICRA]BB-(Stable)
Khosla Engineering Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Kohinoor Education Trust	Bank Facilities	[ICRA]D
Kolar Paper Mills Limited	Bank Facilities	[ICRA]BB(Stable)
Kunj Bihari Lal Radhey Shyam Metals Pvt Ltd	Bank Facilities	[ICRA]B+(Stable)
Lamco Industries Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Lariya Art Palace Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Laxmi Transmissions	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
LML Limited	Preference Share Capital	[ICRA]D
LOF Constructions	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
M K Roy & Bros Projects Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
M V Agro Renewable Energy Pvt. Ltd.	Bank Facilities	[ICRA]D
M/S Jagatpal Singh	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
M/s Shiv Dal Mill	Bank Facilities	[ICRA]B+(Stable)
Mahalaxmi Technocast Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Maharashtra Oil Extractions Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Mahima Cold Storage Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Marianella Properties Private Limited	Bank Facilities	[ICRA]D
Marinelines Ship Breakers Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Meera Casting	Bank Facilities	[ICRA]B(Stable)
Milind Pulses	Bank Facilities	[ICRA]D
Mittal International	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Multimech Engineers	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Murli Cold Storage Private Limited	Bank Facilities	[ICRA]B+(Stable)
Nallamilli Satyanarayana Reddy And Others	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Nallamilli Satyanarayana Reddy And Others	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Nandan Terry Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
National Industrial Corporation Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Nice Sesame Agro Industries	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Nijanand Pipes and Fittings Private Limited	Bank Facilities	[ICRA]D
Nitesh Fashion Pvt. Ltd.	Bank Facilities	[ICRA]B(Stable)
Noble Educational and Charitable Trust	Bank Facilities	[ICRA]D
Nooli Jewellers	Bank Facilities	[ICRA]B+(Stable)
Orange Ceramics	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Pandit Automotive Private Limited	Bank Facilities	[ICRA]D
Pankaj Steel Corporation	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Pansari Steels Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Perfect Communication	Bank Facilities	[ICRA]B+(Stable)
Plasma Metal Processing Pvt. Ltd.	Bank Facilities	[ICRA]D
Pragatej Builders & Developers Private Limited	Bank Facilities	[ICRA]D
Print Solutions Private Limited	Bank Facilities	[ICRA]B+(Stable)
Prudhvi Constructions Private Limited	Bank Facilities	[ICRA]B+(Stable)
Purandar Milk and Agro Products Limited	Bank Facilities	[ICRA]D
R. B. Rice Industries	Bank Facilities	[ICRA]D
Raitani Engineering Works Private Limited	Bank Facilities	[ICRA]B+(Stable)
Raj Agro	Bank Facilities	[ICRA]B(Stable)
Raj Engineering Co.	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
Rajamahar International Pvt. Ltd.	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Ram Chander Builders Private Limited	Bank Facilities	[ICRA]B+(Stable)
Ranchi Expressway Limited	Bank Facilities	[ICRA]D
Rashmi Housing Private Limited	Bank Facilities	[ICRA]D
Rathi Graphic Technologies Limited	Bank Facilities	[ICRA]D
Riddhi Siddhi Cotton Ginning & Pressing Pvt. Ltd.	Bank Facilities	[ICRA]D
RKD Infrastructure Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
RLJ Woven Sacks Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
Rosabella Ceramic LLP	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
RSG Developers Private Limited	Bank Facilities	[ICRA]B(Stable)
Rungta Irrigation Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Safar Polyfibre Pvt. Ltd.	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Sai Industries Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Sai Point Bikes and Cars	Bank Facilities	[ICRA]B(Stable)
Sanghvi Buildtech LLP	Bank Facilities	[ICRA]B(Stable)

Sarbamangala Agro Products Pvt Ltd	Bank Facilities	[ICRA]D
Sasidhar Poultries Private Limited	Bank Facilities	[ICRA]C+
Shadiram & Sons Pvt. Ltd.	Bank Facilities	[ICRA]A4
Shamil Steels Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
Shankar Rice & Gen. Mills	Bank Facilities	[ICRA]B(Stable)
Shantha Trust	Bank Facilities	[ICRA]D
Shivam Jewels	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Shivangan Food and Pharma Products Private Limited	Bank Facilities	[ICRA]B(Stable)
SHM Shipcare	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Shree Kaushalya Fibers	Bank Facilities	[ICRA]B(Stable)
Shree Khodal Cot-Gin Pvt. Ltd.	Bank Facilities	[ICRA]D
Shree Krishna Rice Mills	Bank Facilities	[ICRA]B-(Stable)
Shree Laxmi Guar Gum Industries	Bank Facilities	[ICRA]B(Stable)
Shree Raghuvanshi Fibers Private Limited	Bank Facilities	[ICRA]D
Shree Sakthi Vinayagar Weaves Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Shree Umavanshi Industries	Bank Facilities	[ICRA]B(Stable)
Shriram Food Industry Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Shunty Buntly Automobiles Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
Singh Hindustan Marine Private Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Sms Constructions	Bank Facilities	[ICRA]B(Stable)
Solaredirect Energy India Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2+
SPDD Infra Pvt Ltd	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Spectra Auto	Bank Facilities	[ICRA]BB-(Stable)
Sree Kiran Enterprises	Bank Facilities	[ICRA]D
Sri Venkateswara Spintex (P) Ltd	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
SSR Crest Engineers And Constructions Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Steel & Metals	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Supreme Solar Systems	Bank Facilities	[ICRA]BB-(Stable)
SVR Drugs Private Limited	Bank Facilities	[ICRA]BB(Stable)
SVR Laboratories Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Tapti Agro Industries	Bank Facilities	[ICRA]B(Stable)
Tara Chand Rice Mills Pvt. Ltd.	Bank Facilities	[ICRA]D
Tinna Trade Limited	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4
Triumph Wires Private Limited	Bank Facilities	[ICRA]BB(Stable)
Tulip Telecom Limited	Non-Convertible Debenture	[ICRA]D
United Seamless Tubulaar Private Limited	Non-Convertible Debenture	[ICRA]D
United Seamless Tubulaar Private Limited	Bank Facilities	[ICRA]D
Universal Freight Management (India) Private Limited	Bank Facilities	[ICRA]BB-(Stable)
Vaishnavi Food Products	Bank Facilities	[ICRA]B-(Stable)
Vallabha Feeds Private Limited	Bank Facilities	[ICRA]BB+(Stable)
Vama Infra	Bank Facilities	[ICRA]BB(Stable)
Vedamatha Enterprises Pvt Ltd	Bank Facilities	[ICRA]D
Veejay International (India)	Bank Facilities	[ICRA]A4
Vibhor Steel Tubes (P) Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Vijay Engineering Equipment India Pvt.Ltd	Bank Facilities	[ICRA]B(Stable)
Vijay Industries	Bank Facilities	[ICRA]BB(Stable)
Vijay Industries	Bank Facilities	[ICRA]BB(Stable)
Xrbia Developers Limited	Bank Facilities	[ICRA]BBB+(Stable)
Xrbia Warai Developers Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Zinzuwadia Brothers Jewellers	Bank Facilities	[ICRA]BB-(Stable)

RW Developing			
Entity	Instument	Previous Rtg	Revised Rtg
Hughes Communications India Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A1	[ICRA]A-&/[ICRA]A1&
HCL Comtel Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A1	[ICRA]A-&/[ICRA]A1&
Kribhco Infrastructure Limited	Bank Facilities	[ICRA]AA(SO)(Stable)/[ICRA]A1+(SO)	[ICRA]AA(SO)&/[ICRA]A1+(SO)&
Kribhco Infrastructure Limited	Non-Convertible debentures	[ICRA]AA(SO)(Stable)	[ICRA]AA(SO)&

RW Removed			
Entity	Instument	Previous Rtg	Revised Rtg
Diligent Media Corporation Limited	Bank Facilities	[ICRA]A2+(SO)@	[ICRA]A2+(SO)

RW Negative			
Entity	Instument	Previous Rtg	Revised Rtg
TATA International DLT Private Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	[ICRA]A@/[ICRA]A1@