ICRA Rating Updates for the Month of May 2019			
Company Name (New Ratings)	Instrument	Ratings	
Adani Ports and Special Economic Zone Limited Adhunik Alloys & Power Limited	Non-Convertible Debenture Bank Facilities	[ICRA]AA+(Stable) [ICRA]BBB+(Stable)	
Aditya Auto Products & Engineering (I) Private Limited	Bank Facilities 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 Securities Limited	Axis Ultra Short Term Fund Bank Facilities	[ICRA]A1+mfs [ICRA]A1+	
Beumer India Private Limited	Bank Facilities Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Chhattisgarh Hydro Power Llp (Formerly Chhattisgarh Hydro Power	Bank Facilities	[ICRA]BBB(Stable)	
(P) Ltd.)			
Citicorp Finance (India) Limited Desai Distributors	Market Linked Debenture Bank Facilities	PP-MLD [ICRA]AAA(Stable) [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 Dodla Dairy Limited	Bank Facilities Non-Convertible Debenture	[ICRA]A+(Positive) [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 Elkay Chemicals Private Limited	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable) [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. Fusion Microfinance (Pvt.) Ltd.	Northern Arc 2019 MFI Rio PTC Series A1 Northern Arc 2019 MFI Rio PTC Series A2	Provisional [ICRA]A(SO) Provisional [ICRA]BBB(SO)	
Future Corporate Resources Private Limited (erstwhile Suhani Trading		[ICRA]BBB(Negative)	
and Investment Consultants Private Limited)			
Gangar Opticians Private Limited	Bank Facilities	[ICRA]BB+@	
Green Infra Wind Farms Limited Gulabdas International Trading LLP	Bank Facilities Bank Facilities	[ICRA]A+(Stable) [ICRA]A4+	
Hindustan Copper Limited	Bank Facilities Bank Facilities	[ICRA]A4+ [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)	
IIFL Wealth Finance Limited ILV Distripark (MWC) Private Limited	Commercial Paper(IPO Financing) Bank Facilities	[ICRA]A1+ [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 Jay Bharat Maruti Limited	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable) [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 Keshav Holiday Resort Private Limited	Bank Facilities Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+ [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 Maa Mangla Flour Mills Private Limited	Bank Facilities Bank Facilities	[ICRA]AAA(stable) [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 Pal Fashions Private Limited	Non-Convertible Debentures Bank Facilities	[ICRA]AAA(Stable) [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 Power Grid Corporation of India Limited	Long Term Bonds Commercial Paper	[ICRA]AAA(Stable) [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 Pride Purple Landmark LLP	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable) [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 Rajratan Global Wire Limited	Issuer Rating Issuer Rating	[ICRA]BB+(Stable) [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 Rural Fairprice Wholesale Limited	Bank Facilities Non-Convertible Debentures	[ICRA]BBB(Stable)/[ICRA]A3+ [ICRA]BBB(SO)(Negative)	
Rural Fairprice Wholesale Limited Satva MicroCapital Ltd.	Non-Convertible Debentures Commercial Paper	[ICRA]BBB(SO)(Negative) [ICRA]A3	
Senco Gold Limited	Bank Facilities	[ICRA]A-(Stable)	
Sezon Papers Private Limited	Bank Facilities	[ICRA]BB-(Stable)	
Shriram Transport Finance Company Limited Shriram Transport Finance Company Limited	Sansar Trust May 2019 PTC Series A1 Sansar Trust May 2019 PTC Series A2	Provisional [ICRA]AAA(SO) Provisional [ICRA]AAA(SO)	
Shriram Transport Finance Company Limited Shriram Transport Finance Company Limited	Sansar Trust May 2019 PTC Series AZ 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)	
		(100 110 100 110 110 110 110 110 110 110	
Shyam Textiles Limited Singer India Limited	Bank Facilities Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+ [ICRA]BBB(Stable)/[ICRA]A3+	
	Bank Facilities Bank Facilities	[ICRA]A+(SO)(Stable)/[ICRA]A1(SO)	
	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Solaris Chemtech Industries Limited Sovereign Metals Limited			
Solaris Chemtech Industries Limited Sovereign Metals Limited Spandana Sphoorty Financial Limited	ABHILASHA 05 2019 PTC Series A	Provisional [ICRA]AA-(SO)	
Solaris Chemtech Industries Limited Sovereign Metals Limited Spandana Sphoorty Financial Limited Sri Sarvaraya Sugars Limited	ABHILASHA 05 2019 PTC Series A Fixed Deposit	MD	
Solaris Chemtech Industries Limited Sovereign Metals Limited Spandana Sphoorty Financial Limited Sri Sarvaraya Sugars Limited Sun Enterprise	ABHILASHA 05 2019 PTC Series A Fixed Deposit Bank Facilities	MD [ICRA]BB-(Stable)	
Solaris Chemtech Industries Limited Sovereign Metals Limited Spandana Sphoorty Financial Limited Sri Sarvaraya Sugars Limited	ABHILASHA 05 2019 PTC Series A Fixed Deposit	MD	
Solaris Chemtech Industries Limited Sovereign Metals Limited Spandana Sphoorty Financial Limited Sri Sarvaraya Sugars Limited Sun Enterprise Sun Psyllium Industries Sundaram Alternate Assets Limited Sundaram Alternate Assets Limited	ABHILASHA 05 2019 PTC Series A Fixed Deposit Bank Facilities Bank Facilities Fund Management Quality Rating Bank Facilities	MD (ICRA]BB-(Stable) (ICRA]BB-(Stable) AMC Quality 1 (ICRA]AA(Stable)/(ICRA]A1+	
Solaris Chemtech Industries Limited Sovereign Metals Limited Spandana Sphoorty Financial Limited Sri Sarvaraya Sugars Limited Sun Enterprise Sun Psyllium Industries Sundaram Alternate Assets Limited Sundaram Alternate Assets Limited Svatantra Microfin Private Limited	ABHILASHA 05 2019 PTC Series A Fixed Deposit Bank Facilities Bank Facilities Fund Management Quality Rating Bank Facilities Bank Facilities Bank Facilities	MD ICRA]BB-(Stable) ICRA]BB-(Stable) 	
Solaris Chemtech Industries Limited Sovereign Metals Limited Spandana Sphoorty Financial Limited Sri Sarvaraya Sugars Limited Sun Enterprise Sun Psyllim Industries Sundaram Alternate Assets Limited Sundaram Alternate Assets Limited Sundaram Alternate Assets Limited Sundaram Alternate Assets Limited Tata Power Renewable Energy Limited	ABHILASHA 05 2019 PTC Series A Fixed Deposit Bank Facilities Bank Facilities Fund Management Quality Rating Bank Facilities Bank Facilities Non-Convertible Debentures	MD ICRA]BB-(Stable) ICRA]BB-(Stable) AMC Quality 1 ICRA]A-(Stable)/ ICRA]A+ ICRA]A-(Stable) ICRA]A-(Stable)	
Solaris Chemtech Industries Limited Sovereign Metals Limited Spandana Sphoorty Financial Limited Sri Sarvaraya Sugars Limited Sun Enterprise Sun Psyllium Industries Sundaram Alternate Assets Limited Sundaram Alternate Assets Limited Svatantra Microfin Private Limited	ABHILASHA 05 2019 PTC Series A Fixed Deposit Bank Facilities Bank Facilities Fund Management Quality Rating Bank Facilities Bank Facilities Bank Facilities	MD ICRA]BB-(Stable) ICRA]BB-(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 Aditya Birla Fashion and Retail Limited	Bank Facilities Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2 [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 Ashok Handlooms Factory Private Limited	Bank Facilities Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Ashoka Ranastalam Anandapuram Road Limited	Bank Facilities Bank Facilities	[ICRA]B(Stable) [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	Bank Facilities	[ICRA]BB(Stable)
rivate Limited) Ixis 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)
ahadur Chand Investments Private Limited	Commercial Paper	[ICRA]A1+
Beardsell Limited	Public Deposits	MB+(Stable)
Shanu 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)
Sig C Mobiles Private Limited	Bank Facilities	[ICRA]BBB(Positive)
Birla Corporation Limited Birla Corporation Limited	9.25% Non-Convertible Debenture 9.15% Non-Convertible Debenture	[ICRA]AA(Stable) [ICRA]AA(Stable)
Birla Corporation Limited Breal Estate One Private Limited	9.15% Non-Convertible Debenture Bank Facilities	[ICRA]AA(Stable) [ICRA]BB+(Stable)
Breal Estate One Private Limited Caddie Hotels Private Limited	Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [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 DLF Home Developers Limited	Commercial Paper Bank Facilities	[ICRA]A1+ [ICRA]A+(Positive)
DLF Limited	Commercial Paper	[ICRA]A1
DLF Limited	Bank Facilities	[ICRA]A+(Positive)
DLF Limited	Non-Convertible Debenture	[ICRA]A+(Positive)
OS Chewing Products LLP	Bank Facilities	[ICRA]A+(Stable)
OS-Max Properties Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
astmade Spices & Herbs Private Limited	Bank Facilities	[ICRA]B(Stable)
Ethos Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
ithos Limited	Fixed Deposits	MA-(Stable)
erro Alloys Corporation Limited Elexituff Ventures International Limited	Bank Facilities	[ICRA]D
Gaursons Hi-Tech Infrastructure Private Limited	Bank Facilities Bank Facilities	[ICRA]A4 [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
Haresh Overseas Private Limited	Bank Facilities	[ICRA]A4
HCL Comnet Limited HCL Comnet Systems And Services Ltd	Bank Facilities Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+ [ICRA]AA(Stable)/[ICRA]A1+
Hindustan Copper Limited	Bank Facilities Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+ [ICRA]AA+(Stable)/[ICRA]A1+
Hindustan Copper Limited	Commercial Paper	[ICRA]A1+
HSBC Asset Management (India) Private Limited	HSBC Flexi Debt Fund	[ICRA]AAAmfs
ISBC Asset Management (India) Private Limited	HSBC Cash Fund	[ICRA]A1+mfs
Hyundai Steel India Private Limited	Bank Facilities	[ICRA]A2+(S)
lyundai Steel India Private Limited	Bank Facilities	[ICRA]A-(S)(Stable)[ICRA]A2+(S)
lyundai Steel India Private Limited	Bank Facilities	[ICRA]A3+
brox Real Estate Development Private Limited	Bank Facilities	[ICRA]BBB+(Negative)
DFC First Bank Limited (erstwhile IDFC Bank Limited)	Commercial Paper	[ICRA]A1+
DFC First Bank Limited (erstwhile IDFC Bank Limited)	Certificates of Deposit	[ICRA]A1+
ndia Grid Trust	Issuer Rating	[ICRA]AAA(Stable) [ICRA]AAA(Stable)
ndia Grid Trust ndian Metals & Ferro Alloys Limited	Issuer Rating Bank Facilities	[ICRA]AAA(Stable) [ICRA]A(Stable)/[ICRA]A1
K.K.Kashyap Green Solar Energy Producer	Bank Facilities Bank Facilities	[ICRA]A(Stable)/[ICRA]A1
Kapoor Industries Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
KDDL Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
CDDL Limited	Fixed Deposits	MA-(Stable)
	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Kirby Building Systems & Structures India Private Limited Kothari Petrochemicals Limited	Bank Facilities Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+ [ICRA]A-(Stable)/[ICRA]A2+

KRBL Limited	Commercial Paper	[ICRA]A1+
Krishak Bharati Cooperative Limited	Commercial Paper Bank Facilities	[ICRA]A1+ [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 L&T Infra Debt Fund Limited	Market Linked Debenture Non Convertible Debenture	PP-MLD [ICRA]AAA(Stable) [ICRA]AAA(Stable)
L&T Infra Debt Fund Limited L&T Infra Debt Fund Limited	Commercial Paper	[ICRA]AAA(Stable)
Lalpur Wind Energy Private Limited	Bank Facilities	[ICRA]BBB-(Negative)
LIC Mutual Fund Asset Management Limited	LIC MF Bond Fund	[ICRA]AAAmfs
LIC Mutual Fund Asset Management Limited	LIC MF Liquid Fund	[ICRA]A1+mfs
Lodhi Property Company Limited M J Casting Limited	Bank Facilities Bank Facilities	[ICRA]A+(Positive) [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 Magma Fincorp Limited	MFL Securitisation Trust XLI PTC Series A3 MFL Securitisation Trust XLI Liquidity Facility	[ICRA]AAA(SO) [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 Magma Fincorp Limited	MFL Securitisation Trust LIV PTC Series A2 MFL Securitisation Trust LIV Second Loss	[ICRA]AA(SO) [ICRA]BBB-(SO)
Magnia i incorp Limited	Facility	[ICIA]BBB-(30)
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 Magma Fincorp Limited	MFL Securitisation Trust LV Liquidity Facility 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	[ICRA]BBB-(SO)
	Facility	
Magma Fincorp Limited	MFL Securitisation Trust LVI Liquidity Facility	[ICRA]AAA(SO)
Magma Fincorp Limited Magma Fincorp Limited	MFL Securitisation Trust LX PTC Series A1 MFL Securitisation Trust LX PTC Series A2	[ICRA]AAA(SO) [ICRA]AAA(SO)
Magma Fincorp Limited Magma Fincorp Limited	MFL Securitisation Trust LX PTC Series AZ MFL Securitisation Trust LX Second Loss Facility	
	,	(
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	[ICRA]BBB-(SO)
Advances (March 1997)	Facility	[ICDA]AAA(CO)
Magma Fincorp Limited	MFL Securitisation Trust LXIII Liquidity Facility	[ICRA]AAA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXIV Liquidity Facility	[ICRA]AAA(SO)
magna i meorp zamicea	The Escourins action Trust Ent Enquiate, Facility	(10.0 1), 0 0 1(00)
Mahindra Agri Solutions Limited	Bank Facilities	[ICRA]A+(Stable)
Mangal & Mangal	Bank Facilities	[ICRA]BBB(Stable)
Mangalore Refinery and Petrochemicals Limited Mangalore Refinery and Petrochemicals Limited	Issuer Rating Bank Facilities	[ICRA]AAA(Stable) [ICRA]AAA(Stable)/[ICRA]A1+
Mangalore Refinery and Petrochemicals Limited Mangalore Refinery and Petrochemicals Limited	Commercial Paper	[ICRA]AA(Stable)/[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 Minda Rinder Pvt. Ltd.	Commercial Paper Bank Facilities	[ICRA]A1+ [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 Munjal Auto Industries Limited	Bank Facilities Commercial paper	[ICRA]AA-(Stable)/[ICRA]A1+ [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)
ivacional riighways Authority of Mula	Long-term borrowing Programme for 2017-18	[ICIA]AAA(Stable)
National Highways Authority of India	Long-term Borrowing Programme for 2016-17	[ICRA]AAA(Stable)
♥ , ,		
		[ICRA]AAA(Stable)
National Highways Authority of India	Tax-free Bonds – 2015-16	
National Highways Authority of India	Bank Facilities	[ICRA]A1+
National Highways Authority of India National Insurance Company Limited	Bank Facilities Subordinated Debt	[ICRA]A1+ [ICRA]AA(Negative)
National Highways Authority of India National Insurance Company Limited Natural Capsules Limited	Bank Facilities Subordinated Debt Bank Facilities	[ICRA]A1+ [ICRA]AA(Negative) [ICRA]BBB(Stable)/[ICRA]A3+
National Highways Authority of India National Insurance Company Limited	Bank Facilities Subordinated Debt	[ICRA]A1+ [ICRA]AA(Negative)
National Highways Authority of India National Insurance Company Limited Natural Capsules Limited NCC Limited Neosym Industry Limited Nish Developers Private Limited	Bank Facilities Subordinated Debt Bank Facilities Bank Facilities Bank Facilities Non-Convertible Debenture	[ICRA]A1+ [ICRA]AA(Negative) [ICRA]BBB(Stable)/[ICRA]A3+ [ICRA]A(Stable) [ICRA]BBB+(Stable)/[ICRA]A2 [ICRA]BBB+(Stable)
National Highways Authority of India National Insurance Company Limited NAtural Capsules Limited NCC Limited Neosym Industry Limited Nish Developers Private Limited Ocean Sparkle Limited	Bank Facilities Subordinated Debt Bank Facilities Bank Facilities Bank Facilities Non-Convertible Debenture Non-Convertible Debenture	[ICRA]A1+ [ICRA]AA(Negative) [ICRA]BBB(Stable)/[ICRA]A3+ [ICRA]A(Stable) [ICRA]BBB+(Stable)/[ICRA]A2 [ICRA]BBB+(Stable) [ICRA]BA-(Stable)
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Yes Bank Limited Short Term Fixed Deposit [ICRA]A1+			
res Bank Limited Certificates of Deposit CRAIA1+			
	Yes Bank Limited	Certificates of Deposit	IICKAJA1+

Upgrade			
Entity	Instument	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 Grameen Limited	Northern Arc 2018 MFI Jorah PTC Series A	[ICRA]A(SO)	[ICRA]AA(SO)
CreditAccess Grameen 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]AAAmfs
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)

VRL Logistics Limited	Bank Facilities	[ICRA]A(Positive)	[[ICRA]A+(Stable)
Downgrade			
Entity	Instument	Previous Rtg	Revised Rtg
Adam & Coal Resources Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+ ISSUER	[ICRA]BB+(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING
Addition Court Resources 1 Tivate Elittica	Bank r delinees	NOT COOPERATING	[ICIA]DD (Stable)/[ICIA]A41 ISSOCIATION COOL ENATING
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	[ICRA]D ISSUER NOT COOPERATING
		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	[ICRA]AAA(SO)&	[ICRA]AA-(SO)&
Dewan Housing Finance Corporation Limited	Purchaser Payouts Nirmaan RMBS Trust Series I 2013 PTC Series	[ICRA]AAA(SO)&	[ICRA]AA-(SO)&
Dewan Housing Finance Corporation Limited	A1 Nirmaan RMBS Trust Series I 2017 PTC Series	[ICRA]AAA(SO)&	[ICRA]AA-(SO)&
Dewan Housing Finance Corporation Limited Dewan Housing Finance Corporation Limited	A1 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	[ICRA]AA-(SO)&	[ICRA]BBB(SO)&
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2013 PTC Series	[ICRA]AA-(SO)&	[ICRA]BBB(SO)&
Dewan Housing Finance Corporation Limited	Nirmaan RMBS Trust Series I 2017 PTC Series	[ICRA]AA-(SO)&	[ICRA]BBB(SO)&
Dewan Housing Finance Corporation Limited	A1 Nirmaan RMBS Trust Series II 2017 PTC Series	[ICRA]AA-(SO)&	[ICRA]BBB(SO)&
	A1	f.es. 11.(es.) e	tionals (solver at)
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 Floreat Investments Limited	Bank Facilities Non-Convertible Debentures	[ICRA]B+(Negative) [ICRA]AA-(SO)&	[ICRA]C [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+(ISO)&
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 India Dairy Products Limited	Bank Facilities Bank Facilities	[ICRA]A2& [ICRA]BBB-(Stable)/[ICRA]A3 ISSUER NOT	[ICRA]A4& [ICRA]BB+(Stable)/[ICRA]A4+ ISSUER NOT COOPERATING
JSK Marketing Limited	Bank Facilities	COOPERATING [ICRA]BB(Stable)/[ICRA]A4 ISSUER NOT	[ICRA]D ISSUER NOT COOPERATING
		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 M/s Quadros Motors Pvt. Ltd.	Bank Facilities Bank Facilities	[ICRA]A&/[ICRA]A1& [ICRA]B(Stable) ISSUER NOT	[ICRA]A-(Negative)/[ICRA]A2+ IICRAID ISSUER NOT COOPERATING
IVI/S Quauros Motors PVL Eta.	Dank Facilities	[ICRA]B(Stable) ISSUER NOT COOPERATING	[ICNA]D ISSUER NOT COUPERATING
L	1	COOI LIMINO	I

McLeod Russel India Limited Modern Machinery Store Mytrah Vayu (Godavari) Private Limited Mytrah Vayu (Tungabhadra) Private Limited Dzone Homes Private Limited Pal Fashions Private Limited Pan India Infraprojects Private Limited Principal Asset Management Private Limited R.K. Grover & Co. Radhika Packaging Private Limited	Bank Facilities Principal Low Duration Fund Bank Facilities	[ICRA]B(Stable) ISSUER NOT COOPERATING [ICRA]BBB(Stable) [ICRA]BBB(Stable) [ICRA]BB+(SO)(Stable) [ICRA]BB+(Stable)/[ICRA]A2 ISSUER NOT COOPERATING [ICRA]BB-(Negative)	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING [ICRA]BBB-(Negative)/[ICRA]A3 [ICRA]D ISSUER NOT COOPERATING [ICRA]BBB-(Negative) [ICRA]BBB-(Negative) [ICRA]BBB(SO](Negative) [ICRA]BBB(SD](Negative) [ICRA]BBB(Stable)/[ICRA]A3+
McLeod Russel India Limited Modern Machinery Store Mytrah Vayu (Godavari) Private Limited Mytrah Vayu (Tungabhadra) Private Limited Dzone Homes Private Limited Pal Fashions Private Limited Pan India Infraprojects Private Limited Principal Asset Management Private Limited R.K. Grover & Co. Radhika Packaging Private Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Non-Convertible Debenture Bank Facilities Bank Facilities Principal Low Duration Fund Bank Facilities	IICRA]A(Negative)/IICRA]A2+ IICRA]B(Stable) ISSUER NOT COOPERATING IICRA]BBB(Stable) IICRA]BBB(Stable) IICRA]BBB+(SO)(Stable) IICRA]BBB+(SO)(Stable) IICRA]BBB+(Stable)/IICRA]A2 ISSUER NOT COOPERATING IICRA]BB-(Negative)	[ICRA]BBB-(Negative)/[ICRA]A3 [ICRA]D ISSUER NOT COOPERATING [ICRA]BBB-(Negative) [ICRA]BBB-(Negative) [ICRA]BBB(SO](Negative) [ICRA]BBB(SD](Negative)
Mytrah Vayu (Godavari) Private Limited Mytrah Vayu (Tungabhadra) Private Limited Dzone Homes Private Limited Pal Fashions Private Limited Pan India Infraprojects Private Limited Principal Asset Management Private Limited Principal Asset Management Private Limited Principal Asset Management Private Limited R.K. Grover & Co.	Bank Facilities Bank Facilities Non-Convertible Debenture Bank Facilities Bank Facilities Principal Low Duration Fund Bank Facilities	COOPERATING [ICRA]BBB(Stable) [ICRA]BBB(Stable) [ICRA]BBB+(SO)(Stable) [ICRA]BB+(Stable)/[ICRA]A2 ISSUER NOT COOPERATING [ICRA]BB-(Negative)	[ICRA]BBB-(Negative) [ICRA]BBB-(Negative) [ICRA]BBS(SO](Negative) [ICRA]BBS(Stable)/[ICRA]A3+
Mytrah Vayu (Tungabhadra) Private Limited Dzone Homes Private Limited Pal Fashions Private Limited Pan India Infraprojects Private Limited Principal Asset Management Private Limited PS Toll Road Private Limited R.K. Grover & Co.	Bank Facilities Non-Convertible Debenture Bank Facilities Bank Facilities Principal Low Duration Fund Bank Facilities	[ICRA]BBB(Stable) [ICRA]BBB(Stable) [ICRA]BBH(SO](Stable) [ICRA]BBH(Stable)/[ICRA]A2 ISSUER NOT COOPERATING [ICRA]BB-(Negative)	[ICRA]BBB-(Negative) [ICRA]BB(SO)(Negative) [ICRA]BBB(Stable)/[ICRA]A3+
Mytrah Vayu (Tungabhadra) Private Limited Dzone Homes Private Limited Pal Fashions Private Limited Pan India Infraprojects Private Limited Principal Asset Management Private Limited PS Toll Road Private Limited R.K. Grover & Co.	Bank Facilities Non-Convertible Debenture Bank Facilities Bank Facilities Principal Low Duration Fund Bank Facilities	[ICRA]BBB(Stable) [ICRA]BB+(SO)(Stable) [ICRA]BB+(Stable)/[ICRA]A2 ISSUER NOT COOPERATING [ICRA]BB-(Negative)	[ICRA]BBB-(Negative) [ICRA]BB(SO)(Negative) [ICRA]BBB(Stable)/[ICRA]A3+
Dzone Homes Private Limited Pal Fashions Private Limited Pan India Infraprojects Private Limited Principal Asset Management Private Limited PS Toll Road Private Limited R.K. Grover & Co. Radhika Packaging Private Limited	Non-Convertible Debenture Bank Facilities Bank Facilities Principal Low Duration Fund Bank Facilities	[ICRA]BB+(SO)(Stable) [ICRA]BBB+(Stable)/[ICRA]A2 ISSUER NOT COOPERATING [ICRA]BB-(Negative)	[ICRA]BB(SO)(Negative) [ICRA]BBB(Stable)/[ICRA]A3+
Pan India Infraprojects Private Limited Principal Asset Management Private Limited 25 Toll Road Private Limited R.K. Grover & Co.	Bank Facilities Principal Low Duration Fund Bank Facilities	NOT COOPERATING [ICRA]BB-(Negative)	
Principal Asset Management Private Limited PS Toll Road Private Limited R.K. Grover & Co. Radhika Packaging Private Limited	Principal Low Duration Fund Bank Facilities	[ICRA]BB-(Negative)	
Principal Asset Management Private Limited PS Toll Road Private Limited R.K. Grover & Co. Radhika Packaging Private Limited	Principal Low Duration Fund Bank Facilities		
PS Toll Road Private Limited R.K. Grover & Co. Radhika Packaging Private Limited	Bank Facilities	[ICRA]A2+mfs	[ICRA]D [ICRA]A2mfs
Radhika Packaging Private Limited	Rank Facilities		[ICRA]BB+(Negative)
	Darm r deliter	[ICRA]B-(Stable)/[ICRA]A4 ISSUER NOT	[ICRA]D ISSUER NOT COOPERATING
		COOPERATING	
ladiant Solar Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
	Bank Facilities		[ICRA]D ISSUER NOT COOPERATING
		COOPERATING	
	Bank Facilities	[ICRA]BB@	[ICRA]BB-@ ISSUER NOT COOPERATING
Rameshwar Textile Mills Ltd.	Bank Facilities		[ICRA]B+(Stable)
Ratedi Wind Power Private Limited	Bank Facilities	COOPERATING [ICRA]A-(Stable)/[ICRA]A2+	[ICRA]BBB(Negative)/[ICRA]A3+
	Commercial Paper	[ICRA]A4@	[ICRA]D
Reliance Commercial Finance Limited	Bank Facilities	[ICRA]A4@	[ICRA]D
	Commercial Paper		[ICRA]D
	Reliance Strategic Debt Fund	[ICRA]AAmfs	[ICRA]A+mfs@
	Reliance Ultra Short Duration Fund Reliance Prime Debt Fund	[ICRA]A1+mfs [ICRA]AAAmfs	[ICRA]A1mfs@ [ICRA]AA-mfs@
	Bank Facilities	[ICRA]AAAmis [ICRA]A3@	[ICRA]A4@
	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
	Bank Facilities Short-term Debt	[ICRA]BBB-@/[ICRA]A3@ [ICRA]A3@	[ICRA]BB@/[ICRA]A4@ [ICRA]A4@
	Bank Facilities	[ICRA]A3@ [ICRA]B(Stable)/[ICRA]A4 ISSUER NOT	[ICRA]D ISSUER NOT COOPERATING
		COOPERATING	
	Non-Convertible Debentures	[ICRA]AA-(SO)&	[ICRA]A+(SO)&
Shapoorji Pallonji and Company Private Limited	Bank Facilities	[ICRA]AA&	[ICRA]AA-&
	Non-Convertible Debenture	[ICRA]AA-(SO)&	[ICRA]A+(SO)&
	Bank Facilities Bank Facilities	[ICRA]A+(S)&/[ICRA]A1+(S)& [ICRA]B+(Stable)	[ICRA]A(S)&/[ICRA]A1(S) [ICRA]C+
	Bank Facilities	[ICRA]BBB(Stable)	[ICRA]BBB-(Stable)
	Non-Convertible Debentures	[ICRA]AA-(SO)&	[ICRA]A+(SO)&
Gri Murari Oil Industries Private Limited	Bank Facilities	[ICRA]B-(Stable) ISSUER NOT	[ICRA]D ISSUER NOT COOPERATING
		COOPERATING	<u> </u>
Stefina Ceramic Pvt. Ltd.	Bank Facilities		[ICRA]B-(Stable)
SU Toll Road Private Limited	Bank Facilities	COOPERATING [ICRA]BBB+(Stable)	[ICRA]BBB-(Negative)
	Non-Convertible Debenture		[ICRA]BBB-(Negative)
	Non-Convertible Debentures	[ICRA]AA-(SO)&	[ICRA]A+(SO)&
	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4 ISSUER NOT	[ICRA]D ISSUER NOT COOPERATING
		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]D ISSUER NOT COOPERATING
Wastik Hadeliik Hivate Elliited	bunk i delinees	COOPERATING	
Tadas Wind Energy Private Limited	Bank Facilities	[ICRA]A-(Stable)	[ICRA]BBB(Negative)
TD Toll Road Private Limited	Bank Facilities		[ICRA]D ISSUER NOT COOPERATING
5	Deal College	COOPERATING	FICE ALDER (CARALLA VISCE ALA A
	Bank Facilities Bank Facilities	[ICRA]BBB-(Negative)/[ICRA]A3 [ICRA]BB-(Negative) ISSUER NOT	[ICRA]BB+(Stable)/[ICRA]A4+ [ICRA]D ISSUER NOT COOPERATING
Society Limited	bunk i delinees	COOPERATING	
	Bank Facilities	[ICRA]BBB-(Stable) ISSUER NOT	[ICRA]D ISSUER NOT COOPERATING
		COOPERATING	
	Bank Facilities		[ICRA]A+(SO)&
Triveni Wires Private Limited	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING
JTI Asset Management Company Limited	UTI Banking and PSU Debt Fund		[ICRA]BBB-mfs@
JTI Asset Management Company Limited JTI Asset Management Company Limited	UTI Bond Fund	[ICRA]AAAIIIIS@ [ICRA]AA-mfs@	[ICRA]BBB+mfs@
JTI Asset Management Company Limited	UTI Dynamic Bond Fund	[ICRA]AA-mfs@	[ICRA]BBB+mfs@
	Bank Facilities	[ICRA]AA(Negative)	[ICRA]AA-(Stable)
	Bank Facilities		[ICRA]BB(Negative)
	Basel III Compliant Tier II Bond Basel II Compliant Lower Tier II Bond	[ICRA]AA(hyb)@ [ICRA]AA@	[ICRA]AA-(hyb)(Negative) [ICRA]AA-(Negative)
	Basel II Compliant Lower Tier II Bond		[ICRA]A+(Negative)
	Basel II Compliant Tier I Bond		[ICRA]A+(Negative)
es Bank Limited	Infrastructure Bond	[ICRA]AA@	[ICRA]AA-(Negative)
	Basel III Compliant Additional Tier I Bond	[ICRA]AA-(hyb)@	[ICRA]A(hyb)(Negative)
	Bank Facilities Bank Facilities	[ICRA]BBB+(Negative)/[ICRA]A2+ [ICRA]BB(Negative)/[ICRA]A4	[ICRA]BB(Negative)/[ICRA]A4 [ICRA]D
Main Agro Chemicais Emited	Durin (BUILLIES	[ICINA]BB(IVEgative]/[ICRA]A4	[IGIN]2
SSUER NOT COOPERATING			
Entity	Instument	Ratings	1
	Bank Facilities	[ICRA]B+(Stable)	1
Aarneel Technocrafts Private Limited	Bank Facilities	[ICRA]BB(Stable)	1
	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	İ
Aditya Hi-Tech Cold Storage	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	I
	Bank Facilities Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 [ICRA]B(Stable)/[ICRA]A4	1
Akshat Plastics Pvt. Ltd.		[ICRA]B+(Stable)	1
Akshat Plastics Pvt. Ltd. Ambuja Pipes Private Limited	Bank Facilities		i
Akshat Plastics Pvt. Ltd. Ambuja Pipes Private Limited Amrut Cotton Industries	Bank Facilities Bank Facilities	[ICRA]B+(Stable)	l l
Akshat Plastics Pvt. Ltd. Ambuja Pipes Private Limited Amrut Cotton Industries Anjaneya Rice Industries Annol Cold Storage	Bank Facilities Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
Akshat Plastics Pvt. Ltd. Ambuja Pipes Private Limited Amrut Cotton Industries Anjaneya Rice Industries Anmol Cold Storage Ansaldocaldaie GB Engineering Private Limited	Bank Facilities Bank Facilities Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 [ICRA]D	
Akshat Plastics Pvt. Ltd. Ambuja Pipes Private Linited Amrut Cotton Industries Anjaneya Rice Industries Anmal Cold Storage Ansaldocaldaie GB Engineering Private Limited Aristo Industries	Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 [ICRA]D [ICRA]B+(Stable)/[ICRA]A4	
Akshat Plastics Pvt. Ltd. Ambuja Pipes Private Limited Amrut Cotton Industries Anjaneya Rice Industries Anmol Cold Storage Ansaldocaldaie GB Engineering Private Limited Aristo Industries Art & Crafts Inc.	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 [ICRA]D [ICRA]B+(Stable)/[ICRA]A4 [ICRA]BB(Stable)/[ICRA]A4	
Akshat Plastics Pvt. Ltd. Ambuja Pipes Private Limited Amrut Cotton Industries Anjaneva Rice Industries Anamol Cold Storage Ansaldocaldaie GB Engineering Private Limited Aristo Industries Art & Crafts Inc. Arvind And Rajan Constructions	Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 [ICRA]D [ICRA]B+(Stable)/[ICRA]A4 [ICRA]BB(Stable)/[ICRA]A4 [ICRA]BB-(Stable)/[ICRA]A4	
Akshat Plastics Pvt. Ltd. Ambuja Pipes Private Limited Amrut Cotton Industries Anjaneya Rice Industries Anjaneya Rice Industries Anmol Cold Storage Ansaldocaldaie GB Engineering Private Limited Aristo Industries Art & Crafts Inc. Arvind And Rajan Constructions ATC Logistics Private Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 [ICRA]D [ICRA]B+(Stable)/[ICRA]A4 [ICRA]BB(Stable)/[ICRA]A4	
Akshat Plastics Pvt. Ltd. Ambuja Pipes Private Limited Amrut Cotton Industries Anianeva Rice Industries Anianeva Rice Industries Annol Cold Storage Ansaldocaldaie GB Engineering Private Limited Aristo Industries Art & Crafts Inc. Arvind And Rajan Constructions ATC Logistics Private Limited Auro Impex & Chemicals Pvt Ltd Auro Industries Limited Auro Industries Limited	Bank Facilities	ICRA B(Stable)/[ICRA]A4 ICRA D ICRA B+(Stable)/ ICRA]A4 ICRA BB(Stable)/ ICRA]A4 ICRA BB-(Stable)/ ICRA]A4 ICRA BB-(Stable)/	

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 Bhatia Colonizers Private Limited	Bank Facilities Bank Facilities	[ICRA]D [ICRA]B+(Stable)
Boltmaster (India) Private Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable)
Brijnandan Industries Private Limited	Bank Facilities	[ICRA]BB(Stable)
Bundela Exports C.G. Chandrappa	Bank Facilities Bank Facilities	[ICRA]B+(Stable) [ICRA]BB-(Stable)/[ICRA]A4
Capital Steel Corporation	Bank Facilities Bank Facilities	[ICRA]BB-(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 Dashmesh Agro Industries	Bank Facilities Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO) [ICRA]B(Stable)
Dashmesh Rice Mills	Bank Facilities	[ICRA]B(Stable)
Deepthy Fenishers	Bank Facilities	[ICRA]B(Stable)
Delhi Waste Management Limited Dream Digital	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3 [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 Fivebros Forgings Pvt. Ltd.	Bank Facilities Bank Facilities	[ICRA]BB-(Stable) [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 Hemani Industries Limited	Bank Facilities Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 [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 Jalaram Agriexports Pvt. Ltd.	Bank Facilities Bank Facilities	[ICRA]B-(Stable)/[ICRA]A4 [ICRA]BB-(Stable)/[ICRA]A4
Jaiaram Agriexports Pvt. Ltd. Jay Metal	Bank Facilities Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 [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 Jaymala Infrastructure Private Limited	Bank Facilities Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4 [ICRA]B+(Stable)
K. C. Ferro & Rerolling 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. K.S. Overseas Private Limited	Bank Facilities Bank Facilities	[ICRA]BBB(Stable) [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 Kohinoor Education Trust	Bank Facilities Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4 [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 Lariya Art Palace Private Limited	Bank Facilities Bank Facilities	[ICRA]BB+(Stable) [ICRA]B+(Stable)/[ICRA]A4
Laxmi Transmissions	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4
LML Limited	Preference Share Capital	[ICRA]D
LOF Constructions M K Roy & Bros Projects Private Limited	Bank Facilities Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 [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 Mahalaxmi Technocast Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable) [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 Marinelines Ship Breakers Private Limited	Bank Facilities Bank Facilities	[ICRA]D [ICRA]B+(Stable)/[ICRA]A4
Meera Casting	Bank Facilities	[ICRA]B*(Stable)
Milind Pulses	Bank Facilities	[ICRA]D
Mittal International Multimech Engineers	Bank Facilities Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3 [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 National Industrial Corporation Limited	Bank Facilities Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+ [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. Noble Educational and Charitable Trust	Bank Facilities Bank Facilities	[ICRA]B(Stable) [ICRA]D
Nooli Jewellers	Bank Facilities	[ICRA]B+(Stable)
Orange Ceramics	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Pandit Automotive Private Limited Pankai Steel Corporation	Bank Facilities Bank Facilities	[ICRA]D [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. Pragatej Builders & Developers Private Limited	Bank Facilities Bank Facilities	[ICRA]D [ICRA]D
Print Solutions Private Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable)
Prudhvi Constructions Private Limited	Bank Facilities	[ICRA]B+(Stable)
Purandar Milk and Agro Products Limited R.B. Rice Industries	Bank Facilities Bank Facilities	[ICRA]D [ICRA]D
Raitani Engineering Works Private Limited	Bank Facilities Bank Facilities	[ICRA]B+(Stable)
	Bank Facilities	[ICRA]B(Stable)
Raj Agro	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4
Raj Engineering Co.		
Raj Engineering Co. Rajamahal International Pvt. Ltd.	Bank Facilities Bank Facilities	[ICRA]B(Stable)/[ICRA]A4 [ICRA]B+(Stable)
Raj Engineering Co. Rajamahal International Pvt. Ltd. Ram Chander Builders Private Limited Ranchi Expressway Limited	Bank Facilities Bank Facilities Bank Facilities	[ICRA]B+(Stable) [ICRA]D
Raj Engineering Co. Rajamahal International Pvt. Ltd. Ram Chander Builders Private Limited Ranchi Expressway Limited Rashmi Housing Private Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B+(Stable) [ICRA]D [ICRA]D
Raj Engineering Co. Rajamahal International Pvt. Ltd. Ram Chander Builders Private Limited Ranchi Expressway Limited Rashmi Housing Private Limited Rathi Graphic Technologies Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B+(Stable) [ICRA]D [ICRA]D [ICRA]D
Raj Engineering Co. Rajamahal International Pvt. Ltd. Ram Chander Builders Private Limited Ranchi Expressway Limited Rashmi Housing Private Limited	Bank Facilities Bank Facilities Bank Facilities Bank Facilities	[ICRA]B+(Stable) [ICRA]D [ICRA]D
Raj Engineering Co. Rajamahal International Pvt. Ltd. Ram Chander Builders Private Limited Ranchi Expressway Limited Rashmi Housing Private Limited Rashmi Graphic Technologies Limited Riddhi Siddhi Cotton Ginning & Pressing Pvt. Ltd. RKD Infrastructure Private Limited RLJ Woven Sacks Private Limited	Bank Facilities	[ICRA]B+(Stable) [ICRA]D [ICRA]D [ICRA]D [ICRA]D [ICRA]D [ICRA]B(Stable)/[ICRA]A4 [ICRA]BB(Stable)/[ICRA]A4
Raj Engineering Co. Rajamahal International Pvt. Ltd. Ram Chander Builders Private Limited Ranchi Expressway Limited Rashmi Housing Private Limited Rashmi Housing Private Limited Rathi Graphic Technologies Limited Riddhi Siddhi Cotton Ginning & Pressing Pvt. Ltd. RKD Infrastructure Private Limited RKU JWoven Sacks Private Limited ROSabella Ceramic LLP	Bank Facilities	[ICRA]B+(Stable) [ICRA]D [ICRA]D [ICRA]D [ICRA]D [ICRA]D [ICRA]B(Stable)/IICRA]A4 [ICRA]BB(Stable)/IICRA]A4 [ICRA]BB(Stable)/IICRA]A4
Raj Engineering Co. Rajamahal International Pvt. Ltd. Ram Chander Builders Private Limited Ranchi Expressway Limited Rashmi Housing Private Limited Rashmi Graphic Technologies Limited Riddhi Siddhi Cotton Ginning & Pressing Pvt. Ltd. RKD Infrastructure Private Limited RLJ Woven Sacks Private Limited	Bank Facilities	ICRA B+(Stable) ICRA D ICRA D ICRA D ICRA D ICRA BB(Stable)/ ICRA A4 ICRA BB(Stable)/ ICRA A4 ICRA B(Stable)/IICRA A4 ICRA B(Stable)
Raj Engineering Co. Rajamahal International Pvt. Ltd. Ram Chander Builders Private Limited Ranchi Expressway Limited Rashmi Housing Private Limited Rashmi Graphi Technologies Limited Riddhi Siddhi Cotton Ginning & Pressing Pvt. Ltd. RKD Infrastructure Private Limited RIJ Woven Sacks Private Limited Rosabella Ceramic LLP RSG Developers Private Limited Rungta Irrigation Limited Safar Polyfibre Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable) [ICRA]D [ICRA]D [ICRA]D [ICRA]D [ICRA]B(Stable)/[ICRA]A4 [ICRA]BB(Stable)/[ICRA]A4 [ICRA]B(Stable)/[ICRA]A4 [ICRA]B(Stable)/[ICRA]A4 [ICRA]B(Stable)/[ICRA]A4 [ICRA]B(Stable)/[ICRA]A4
Raj Engineering Co. Rajamahal International Pvt. Ltd. Ram Chander Builders Private Limited Ranchi Expressway Limited Rashmi Housing Private Limited Rashmi Graphic Technologies Limited Riddhi Siddhi Cotton Ginning & Pressing Pvt. Ltd. RKD Infrastructure Private Limited RLJ Woven Sacks Private Limited RLJ Woven Sacks Private Limited Rosabella Ceramic LLP RSG Developers Private Limited Rungta Irrigation Limited	Bank Facilities	[ICRA]B+(Stable) [ICRA]D [ICRA]D [ICRA]D [ICRA]D [ICRA]D [ICRA]BS(Stable)/[ICRA]A4 [ICRA]BB(Stable)/[ICRA]A4 [ICRA]BS(Stable)/[ICRA]A4 [ICRA]BS(Stable)/[ICRA]A4 [ICRA]BS(Stable)/[ICRA]A4

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
Shamli 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 Bunty 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)
Solairedirect 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&
HCIL 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]A1@