

Ratings Insights : February 2022		
Company Name (New Ratings)	Instrument	Ratings
Acscen Tex Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Aditya Birla Finance Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Aditya Birla Finance Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Aditya Birla Housing Finance Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life NIFTY SDL Plus PSU Bond Sep 2026 60:40 Index Fund	[ICRA]AAAmfs
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life CRISIL AAA Jun 2023 Index Fund	Provisional [ICRA]AAAmfs
Aditya Birla Sun Life AMC Limited	Aditya Birla Sun Life NIFTY SDL Apr 2027 Index Fund	[ICRA]AAAmfs
Akshat Plastics Pvt. Ltd.	Bank Facilities	*
Aptus Finance India Private Limited	Bank Facilities	[ICRA]AA- (Stable)
Associated Road Carriers Limited	Issuer Rating	[ICRA]A+ (Stable)
Aurinko Energy Private Limited	Bank Facilities	[ICRA]BBB- (Stable)
Balaji Educational and Cultural Trust	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4
Barclays Investments & Loans (India) Private Limited	Commercial Paper	[ICRA]A1+
Bhima Jewels Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Blaumann Industries Private Limited	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4
Brigade Hotel Ventures Limited	Bank Facilities	[ICRA]A- (Stable)
Cars24 Financial Services Private Limited	Rambling 01 2022 PTC Series A1	Provisional [ICRA]A- (SO)
Cars24 Financial Services Private Limited	Rambling 01 2022 PTC Series A2	Provisional [ICRA]BBB (SO)
Cars24 Financial Services Private Limited	Rambling 01 2022 PTC Series A3	Provisional [ICRA]BB (SO)
Chemco Plastic Industries Pvt. Ltd.	Bank Facilities	[ICRA]A (Stable) / [ICRA]A2+
Christian Medical College Vellore Association	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Classic Stripes Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A2+
Clix Capital Services Private Limited	Northern Arc 2022 PL Nebuchadnezzar PTC Series A	Provisional [ICRA]AA (SO)
Clix Capital Services Private Limited	BL Indigo 012 Series A1 PTC	Provisional [ICRA]AA- (SO)
Darshita Aashiyana Private Limited	Bank Facilities	[ICRA]A (CE) (Stable) / [ICRA]A1 (CE)
Dawntech Electronics Pvt Ltd	Bank Facilities	[ICRA]A (CE) (Stable) / [ICRA]A1 (CE)
Deepak Spinners Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
ECL Finance Limited	UBL Trust 11 PTC Series A1	Provisional [ICRA]AA- (SO)
FPFL Trinity Energy Private Limited	Non-Convertible Debenture	[ICRA]BBB+ (CE) (Stable)
Garden Silk Mills Private Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1
Higher Education Financing Agency	Bank Facilities	[ICRA]AA (Stable)
India Infrastructure Finance Company Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
India Infrastructure Finance Company Limited	Bank Facilities	[ICRA]AAA (Stable)
Indostar Capital Finance Limited	STAR CV Trust Feb 22 PTC Series A	Provisional [ICRA]AAA (SO)
Indostar Capital Finance Limited	Sun SME Trust Feb 2022 PTC Series A	Provisional [ICRA]AAA (SO)
J.R. Metal Chennai Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
JM Financial Home Loans Limited	Bank Facilities	[ICRA]AA (Stable)
Kesoram Industries Limited	Issuer Rating	[ICRA]BBB- (Stable)
KPIG Energia Private Limited	Bank Facilities	[ICRA]BBB+ (CE) (Positive)
Lendingkart Finance Limited	ASPIRE MSME Trust January 2022 Series A PTCs	Provisional [ICRA]BBB+ (SO)
M S Ramiah Developers and Builders Pvt Ltd	Bank Facilities	[ICRA]BBB+ (Stable)
Mahindra Auto Steel Private Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+
Mahindra Intertrade Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
Matrix Clothing Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
MGM Consulting Services Private Limited	Non-Convertible Debenture	Provisional [ICRA]AAA (CE) (Stable)
Motilal Oswal Financial Services Limited	Commercial Paper	[ICRA]A1+
Motilal Oswal Finvest Limited	Non-Convertible Debenture	[ICRA]AA (Stable)
Muthoot Finance Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)
Muthoot Finance Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
Muthoot Microfin Limited	Peterson 01 2022 PTC Series A1	Provisional [ICRA]A (SO)
National Bank for Agriculture and Rural Development	Long-term Bonds	[ICRA]AAA (Stable)
NKC Alewa Pandwa Expressway Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
NKC DH Expressway Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
NKC KK Expressway Private Limited	Bank Facilities	[ICRA]BBB+ (Stable)
One BKC Realtors Private Limited	Bank Facilities	[ICRA]A- (Stable)
Orbis Financial Corporation Limited	Bank Facilities	[ICRA]A2+
Oriental Structural Engineers Private Limited	Bank Facilities	[ICRA]AA- (Stable)
Oriental Structural Engineers Private Limited	Bank Facilities	[ICRA]A1+
Oriental Structural Engineers Private Limited	Bank Facilities	[ICRA]AA- (Stable)
Origo Commodities India Pvt. Ltd.	Commercial Paper	[ICRA]A3
Panama Petrochem Ltd	Bank Facilities	[ICRA]A1
Planetcast Media Services Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1
Poysha Power Generation Pvt Ltd	Bank Facilities	[ICRA]A- (Stable)
Price Waterhouse & Co Chartered Accountants LLP	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Price Waterhouse & Co LLP	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Price Waterhouse Chartered Accountants LLP	Bank Facilities	[ICRA]A1+
Rathna Packaging India Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
RCCL Srikanche Expressway Private Limited	Bank Facilities	[ICRA]BBB (Stable)
RMS Construction Private Limited	Bank Facilities	[ICRA]BB (Stable)
Rocket Kommerce LLP	GREAT KAPITAL 01 PTC Series A1	Provisional [ICRA]A1+ (SO)
Rushil Industries Limited	Bank Facilities	[ICRA]A4+
Shree Tirupati Balajee Agro Trading Co. Pvt. Ltd.	Bank Facilities	[ICRA]BBB (Negative)
Shree Tirupati Balajee FIBC Limited	Bank Facilities	[ICRA]BBB (Negative) / [ICRA]A3+
Shreeji Agchem Pvt. Ltd.	Bank Facilities	[ICRA]A (Stable) / [ICRA]A2+
Shrem Airport Hotels Private Limited	Bank Facilities	Provisional [ICRA]A+ (CE) (Stable)
Shrem Infra Structure Private Limited	Non-Convertible Debenture	[ICRA]AA (Stable)
SM Electronic Technologies Pvt. Ltd.	Bank Facilities	[ICRA]BBB- (Positive)
Small Industries Development Bank of India	Bonds	[ICRA]AAA (Stable)
Southwinds Project LLP	Bank Facilities	[ICRA]BBB- (Stable)
Sri Venkateshwar Spinning Mills India Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
SRP Prosperita Hotel Ventures Limited	Bank Facilities	[ICRA]BBB (Stable)
Stock Holding Corporation of India Limited	Bank Facilities	[ICRA]AA- (Stable)
Sundaram Finance Limited	Shri Trust AH 2022 PTC Series A	Provisional [ICRA]AAA (SO)
Tangerine Design Pvt Ltd	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Tata Motors Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)
Tata Motors Limited	Commercial Paper	[ICRA]A1+
Tata Motors Limited	Short-term Debt	[ICRA]A1+
Tata Steel Long Products Limited	Commercial Paper	[ICRA]A1+
TCG Lifesciences Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
The Ramco Cements Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)
The Ramco Cements Limited	Bank Facilities	[ICRA]AA+ (Stable)
The Travancore Cochin Chemicals Limited	Bank Facilities	[ICRA]BB+ (Stable)
Toshiba Johnson Elevators (India) Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Tribeni Constructions Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Unique Forgings (India) Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Varthana Finance Private Limited (erstwhile Thirumeni Finance Private Limited)	Olivia 12 2021 PTC Series A1	Provisional [ICRA]BBB (SO)
Vaya Finserv Private Limited	Bank Facilities	[ICRA]BBB (Stable)
Virgo Laminates Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1
Vishal Containers Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Willowood Chemicals Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A2+
Willowood Crop Sciences Private Limited	Bank Facilities	[ICRA]A2+

Company Name (Reaffirmations)	Instrument	Ratings
Aarti Steels Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1
Aditya Birla Capital Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Aditya Birla Capital Limited	Commercial Paper	[ICRA]A1+
Aditya Birla Finance Limited	Retail Non-Convertible Debenture	[ICRA]AAA (Stable)
Aditya Birla Finance Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Aditya Birla Finance Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Aditya Birla Finance Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Aditya Birla Finance Limited	Subordinated Debt	[ICRA]AAA (Stable)
Aditya Birla Finance Limited	Perpetual Debt	[ICRA]AA+ (Stable)
Aditya Birla Finance Limited	Commercial Paper	[ICRA]A1+
Aditya Birla Finance Limited	Commercial Paper (IPO financing)	[ICRA]A1+
Aditya Birla Housing Finance Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Aditya Birla Housing Finance Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Aditya Birla Housing Finance Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Aditya Birla Housing Finance Limited	Subordinated Debt	[ICRA]AAA (Stable)
Aditya Birla Housing Finance Limited	Commercial Paper	[ICRA]A1+
Aditya Birla Sun Life Insurance Company Limited	Subordinated debt	[ICRA]AA+ (Stable)
Aditya Rice Industries	Bank Facilities	[ICRA]BB- (Stable)
Ajay Steels Private Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Amar Impex	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Amar International	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
Amplus Andhra Power Private Limited	Bank Facilities	[ICRA]AA- (CE) (Stable)
Amplus Energy Solutions Private Limited	Bank Facilities	[ICRA]AA- (CE) (Stable)
Amplus Jyotimangal Energy Private Limited	Bank Facilities	[ICRA]AA- (CE) (Stable)
Amplus Superior Solar Private Limited	Bank Facilities	[ICRA]AA- (CE) (Stable)
Ananth Solar Power Maharashtra Private Limited	Bank Facilities	[ICRA]AA- (CE) (Stable)
Andhra Pradesh Power Finance Corporation Limited	Bond programme	[ICRA]D
API Ispat and Powertech Private Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Aquatica Frozen Foods Global Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Ashley Alteams India Limited	Bank Facilities	[ICRA]BB+ (Negative) / [ICRA]A4+
Ashoka Ankleshwar Manubar Expressway Private Limited	Bank Facilities	[ICRA]A- (Positive)
Ashoka Belgaum Khanapur Road Private Limited	Bank Facilities	[ICRA]A- (Negative)
Automotive Axles Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+
Banas Stones Pvt. Ltd.	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4
Barclays Investments & Loans (India) Private Limited	Commercial Paper	[ICRA]A1+

Barclays Investments & Loans (India) Private Limited	Equity Linked Debenture	PP-MLD [ICRA]AAA (Stable)
Barclays Investments & Loans (India) Private Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Barclays Investments & Loans (India) Private Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Bhagyanagar Chlorides Private Limited	Bank Facilities	[ICRA]BB+ (Stable)
Bhartiya Rail Biljee Company Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Bhartiya Urban Private Limited	Bank Facilities	[ICRA]BBB (Stable)
BoB Financial Solutions Limited	Subordinated Debt	[ICRA]AAA (Stable)
Brigade Hotel Ventures Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Brij Bhooni Expressway Private Limited	Bank Facilities	[ICRA]BBB- (Stable)
Buywel Agencies Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
CAE Simulation Training Private Limited	Bank Facilities	[ICRA]A (Stable)
Caratlane Trading Pvt Ltd	Commercial Paper	[ICRA]A1+
Chaitanya India Fin Credit Private Limited	Bank Facilities	[ICRA]A- (Stable)
Chaitanya India Fin Credit Private Limited	Market Linked Debenture	PP-MLD [ICRA]A- (Stable)
Chaitanya India Fin Credit Private Limited	Market Linked Debenture	PP-MLD [ICRA]A- (Stable)
Chaitanya India Fin Credit Private Limited	Non-Convertible Debenture	[ICRA]A- (Stable)
Chaitanya India Fin Credit Private Limited	Subordinated Debt	[ICRA]A- (Stable)
Chaitanya India Fin Credit Private Limited	Commercial Paper	[ICRA]A1
Chemco Plastic Industries Pvt. Ltd.	Issuer Rating	[ICRA]A (Stable)
Christian Medical College Vellore Association	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Clinivent Research Pvt. Ltd.	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Credo Life Sciences Private Limited	Bank Facilities	[ICRA]BB (Positive)
Dalmia Bharat Sugar and Industries Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Dalmia Bharat Sugar and Industries Limited	Commercial Paper	[ICRA]A1+
Darshita Aashiyana Private Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Darshita Aashiyana Private Limited	Bank Facilities	[ICRA]A (CE) (Stable) / [ICRA]A1 (CE)
Dawntech Electronics Pvt Ltd	Bank Facilities	[ICRA]A (CE) (Stable) / [ICRA]A1 (CE)
DCB Bank Limited	Basel III Tier II Bond	[ICRA]A+ (Stable)
DCB Bank Limited	Basel III Tier II Bond	[ICRA]A+ (Stable)
DCB Bank Limited	Fixed Deposit	[ICRA]A1+
Deutsche Investments India Private Limited	Commercial Paper	[ICRA]A1+
Dhar Coal Products (P) Ltd.	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
DS Chewing Products LLP	Bank Facilities	[ICRA]A+ (Stable)
Duke Fashions (India) Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+
Embassy Office Parks REIT (Embassy Office Parks Management Services Private Limited)	Issuer Rating	[ICRA]AAA (Stable)
Everest Industries Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+
Everest Industries Limited	Commercial Paper	[ICRA]A1+
Fedbank Financial Services Limited	Commercial Paper	[ICRA]A1+
Five-Star Business Finance Limited	Northern Arc 2019 SBL Medici PTC Series A1	[ICRA]AA- (SO)
Five-Star Business Finance Limited	Northern Arc 2020 Kastellorizo PTC Series A1(c)	[ICRA]AA+ (SO)
Five-Star Business Finance Limited	Northern Arc 2020 Kastellorizo PTC Series A1(d)	[ICRA]AA (SO)
Five-Star Business Finance Limited	Northern Arc 2020 SBL Otis PTC Series A1	[ICRA]AA (SO)
Five-Star Business Finance Limited	Dhruva-IX 01 2021 PTC Series A1	[ICRA]AA+ (SO)
Five-Star Business Finance Limited	Dhruva-X 02 2021 PTC Series A1	[ICRA]AA (SO)
Five-Star Business Finance Limited	Dhruva-XII Northern Arc SBL 03 2021 PTC Series A1(a)	[ICRA]AAA (SO)
Five-Star Business Finance Limited	Dhruva-XII Northern Arc SBL 03 2021 PTC Series A1(b)	[ICRA]AA+ (SO)
Five-Star Business Finance Limited	Dhruva XIII 03 2021 PTC Series A1	[ICRA]AA (SO)
Franklin Templeton Asset Management (India) Private Limited	Franklin India Liquid Fund	[ICRA]A1+mfs
Franklin Templeton Asset Management (India) Private Limited	Franklin India Overnight Fund	[ICRA]A1+mfs
Ganesh Grains Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1
Garden Silk Mills Private Limited	Bank Facilities	[ICRA]A1
Garware Technical Fibres Limited	Bank Facilities	[ICRA]AA (Positive) / [ICRA]A1+
Garware Technical Fibres Limited	Commercial Paper	[ICRA]A1+
Gawar Khajuwala Bap Highway Private Limited	Bank Facilities	[ICRA]AAA (Stable)
Gawar Khajuwala Bap Highway Private Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
GE Power Systems India Private Limited (erstwhile Alstom Bharat Forge Power Private Limited)	Bank Facilities	[ICRA]A2+
GE T&D India Limited (erstwhile Alstom T&D India Limited)	Bank Facilities	[ICRA]A+ (Negative) / [ICRA]A1+
Godrej Industries Limited	Non-Convertible Debenture	[ICRA]AA (Stable)
Godrej Industries Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Godrej Industries Limited	Commercial Paper	[ICRA]A1+
Gopalan Enterprises	Bank Facilities	[ICRA]BBB+ (Stable)
Gopalan Enterprises (India) Pvt. Ltd	Bank Facilities	[ICRA]BBB+ (Stable)
Gopalan Foundation	Bank Facilities	[ICRA]BBB+ (Stable)
Hindustan Petroleum Corporation Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Hindustan Petroleum Corporation Limited	Commercial Paper	[ICRA]A1+
Hindustan Petroleum Corporation Limited	Issuer Rating	[ICRA]AAA (Stable)
Hindustan Petroleum Corporation Limited	Bank Facilities	[ICRA]AAA (Stable) / [ICRA]A1+
Hughes Network Systems India Private Limited	Bank Facilities	[ICRA]A2
ICICI Securities Primary Dealership Limited	Commercial Paper	[ICRA]A1+
India Infrastructure Finance Company Limited	Tax-free/taxable bonds	[ICRA]AAA (Stable)
India Infrastructure Finance Company Limited	Gol guaranteed bonds	[ICRA]AAA (CE) (Stable)
Indocol Exports	Bank Facilities	[ICRA]A3
Ingram Micro India Private Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Invesco Asset Management (India) Private Limited	Invesco India Overnight Fund	[ICRA]A1+mfs
Invesco Asset Management (India) Private Limited	Invesco India Ultra Short Term Fund	[ICRA]A1+mfs
Invesco Asset Management (India) Private Limited	Invesco India Money Market Fund	[ICRA]A1+mfs
Invesco Asset Management (India) Private Limited	Invesco India Liquid Fund	[ICRA]A1+mfs
Invesco Asset Management (India) Private Limited	Invesco India Short Term Fund	[ICRA]AAmfs
Invesco Asset Management (India) Private Limited	Invesco India Treasury Advantage Fund	[ICRA]AAmfs
Invesco Asset Management (India) Private Limited	Invesco India Corporate Bond Fund	[ICRA]AAmfs
Invesco Asset Management (India) Private Limited	Invesco India Banking and PSU Debt Fund	[ICRA]AAmfs
Jamshedpur Continuous Annealing & Processing Co. Pvt. Ltd.	Commercial Paper	[ICRA]A1+
Jana Small Finance Bank Limited	Smith IFMR Capital 2016 PTC Series A2	[ICRA]D (SO)
Jana Small Finance Bank Limited	Goldstein IFMR Capital 2016 PTC Series A2	[ICRA]D (SO)
Jana Small Finance Bank Limited	Syme IFMR Capital 2016 PTC Series A2	[ICRA]D (SO)
Jana Small Finance Bank Limited	Oceania IFMR Capital 2016 PTC Series A3	[ICRA]D (SO)
Jana Small Finance Bank Limited	Moses IFMR Capital 2016 PTC Series A2	[ICRA]D (SO)
Jana Small Finance Bank Limited	Raphael IFMR Capital 2016 PTC Series A1	[ICRA]D (SO)
Jana Small Finance Bank Limited	Raphael IFMR Capital 2016 PTC Series A2	[ICRA]D (SO)
Jana Small Finance Bank Limited	Leonardo IFMR Capital 2016 PTC Series A2	[ICRA]D (SO)
JM Financial Home Loans Limited	Non-Convertible Debenture	[ICRA]AA (Stable)
JM Financial Home Loans Limited	Bank Facilities	[ICRA]AA (Stable)
K.P.R. Rice Mills	Bank Facilities	[ICRA]BB- (Stable)
Kajaria Ceramics Limited	Bank Facilities	[ICRA]AA (Positive) / [ICRA]A1+
Kalanjam Development Financial Services	Bank Facilities	[ICRA]BB- (Stable)
Khoday India Limited	Issuer Rating	[ICRA]B+ (Stable)
Khoday India Limited	Bank Facilities	[ICRA]B+ (Stable)
Kongovi Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Kotak Mahindra Prime Limited	Commercial Paper (IPO Financing)	[ICRA]A1+
Kotak Mahindra Prime Limited	Commercial Paper	[ICRA]A1+
Kotak Mahindra Prime Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Kotak Mahindra Prime Limited	Subordinated Debt	[ICRA]AAA (Stable)
Kotak Mahindra Prime Limited	Nifty Linked Debenture	PP-MLD [ICRA]AAA (Stable)
Kotak Mahindra Prime Limited	Bank Facilities	[ICRA]AAA (Stable)
KPIG Energia Private Limited	Bank Facilities	[ICRA]BBB+ (CE) (Positive)
Kurlon Enterprise Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+
Kurlon Limited	Bank Facilities	[ICRA]A (Stable)
L&T Sargent & Lundy Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Lambodhara Textiles Limited	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2
Lendingkart Finance Limited	Northern Arc 2021 SBL Schindler PTC Series A	[ICRA]A (SO)
Lendingkart Finance Limited	Northern Arc 2021 SBL Riemann PTC Series A1	[ICRA]A+ (SO)
Lendingkart Finance Limited	Northern Arc 2021 SBL Riemann PTC Series A2	[ICRA]A (SO)
M S Ramalah Developers and Builders Pvt Ltd	Bank Facilities	[ICRA]BBB+ (Stable)
M. Pallonji & Company Private Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+
M. Pallonji Logistics Singapore Pte. Limited	Bank Facilities	[ICRA]A (CE) (Stable)
M/S Shiv Dal Mill	Bank Facilities	[ICRA]BB- (Stable)
Maharishi Markandeshwar Trust	Bank Facilities	[ICRA]A+ (Stable)
Mahindra & Mahindra Financial Services Limited	MM Trust Dec-19 II PTC Series A	[ICRA]AAA (SO)
Mahindra Auto Steel Private Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+
Mahindra Intertrade Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
Mahindra Steel Service Centre Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Malik Cars Private Limited	Bank Facilities	[ICRA]BB (Stable)
Mira Exim Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
Mizuho Bank Limited (Indian Branches)	Certificate of Deposit	[ICRA]A1+
Mobis India Limited	Bank Facilities	[ICRA]A1+
Mobis India Limited	Bank Facilities	[ICRA]A1+
Motilal Oswal Financial Services Limited	Commercial Paper	[ICRA]A1+
Motilal Oswal Financial Services Limited	Principal Protected Market Linked Debenture	PP-MLD [ICRA]AA (Stable)
Motilal Oswal Financial Services Limited	Non-Convertible Debenture	[ICRA]AA (Stable)
Motilal Oswal Financial Services Limited	Bank Facilities	[ICRA]AA (Stable)
Mumbai Nashik Expressway Private Limited	Bank Facilities	[ICRA]AA- (Stable)
Muthoot Finance Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)
Muthoot Finance Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)
Muthoot Finance Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
Muthoot Finance Limited	Subordinated Debenture	[ICRA]AA+ (Stable)
Muthoot Finance Limited	Commercial Paper	[ICRA]A1+
N R Agarwal Industries Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
National Bank for Agriculture and Rural Development	Long-term Bonds	[ICRA]AAA (Stable)
National Bank for Agriculture and Rural Development	Commercial Paper	[ICRA]A1+
National Bank for Agriculture and Rural Development	Long-term Deposits	[ICRA]AAA (Stable)

National Bank for Agriculture and Rural Development	Short-term Deposits	[ICRA]A1+
Oriental Rubber Industries Pvt. Ltd.	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Panama Petrochem Ltd	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
PGIM India Asset Management Private Limited	PGIM India Overnight Fund	[ICRA]A1+mfs
PGIM India Asset Management Private Limited	PGIM India Money Market Fund	[ICRA]A1+mfs
PGIM India Asset Management Private Limited	PGIM India Ultra Short Duration Fund	[ICRA]AAmfs
PGIM India Asset Management Private Limited	PGIM India Liquid Fund	[ICRA]AAmfs
PGIM India Asset Management Private Limited	PGIM India Dynamic Bond Fund	[ICRA]AAmfs
PGIM India Asset Management Private Limited	PGIM India Corporate Bond Fund	[ICRA]AAmfs
PGIM India Asset Management Private Limited	PGIM India Banking and PSU Debt Fund	[ICRA]AAmfs
Planetcast Media Services Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1
Poysha Power Generation Pvt Ltd	Bank Facilities	[ICRA]A- (Stable)
Price Waterhouse Chartered Accountants LLP	Bank Facilities	[ICRA]AA (Stable)
PricewaterhouseCoopers Private Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Punjab & Sind Bank	Basel II Lower Tier II Bonds	[ICRA]AA- (Negative)
Punjab & Sind Bank	Basel III Additional Tier I Bonds	[ICRA]A- (Negative)
Punjab & Sind Bank	Certificates of Deposit	[ICRA]A1+
Quality Heightcon Private Limited	Bank Facilities	[ICRA]BB- (Negative) / [ICRA]A4
Quick Builders	Bank Facilities	[ICRA]BB (Stable)
RBL Bank Limited	Fixed Deposit	[ICRA]A1+
RBL Bank Limited	Certificates of Deposit	[ICRA]A1+
Real Ispat & Power Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Real Ispat & Power Limited	Commercial Paper	[ICRA]A1+
Reliance Industries Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Reliance Industries Limited	Commercial Paper	[ICRA]A1+
Reliance Industries Limited	Non-Convertible Debenture	[ICRA]AAA (Stable)
Reliance Industries Limited	Commercial Paper	[ICRA]A1+
Rinac India Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Ripley & Co. Stevedoring & Handling Pvt. Ltd.	Bank Facilities	[ICRA]A2+
RMS Construction Private Limited	Bank Facilities	[ICRA]A4+
Rockman Industries Limited	Bank Facilities	[ICRA]AA (Negative) / [ICRA]A1+
Rockman Industries Limited	Commercial Paper	[ICRA]A1+
RPG Life Sciences Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
Rugby Renergy Private Limited	Bank Facilities	[ICRA]A (Stable)
Rushil Industries Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+
Sabarmati Gas Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Safi Steel Traders Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4+
Sanghvi & Sons	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
Shalibhadra Finance Limited	Bank Facilities	[ICRA]BBB- (Stable)
Shankar Mahadev and Company	Bank Facilities	[ICRA]A4
Sharadha Terry Products Private Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+
Shree Tirupati Balajee Agro Trading Co. Pvt. Ltd.	Bank Facilities	[ICRA]BBB (Negative) / [ICRA]A3+
Shree Tirupati Balajee FIBC Limited	Bank Facilities	[ICRA]BBB (Negative) / [ICRA]A3+
Shreeji Agchem Pvt. Ltd.	Bank Facilities	[ICRA]A2+
Shrem Infra Structure Private Limited	Non-Convertible Debenture	[ICRA]AA (Stable)
Shubham Housing Development Finance Company Limited	Non-Convertible Debenture	[ICRA]A- (Stable)
Shubham Housing Development Finance Company Limited	Bank Facilities	[ICRA]A- (Stable)
Shubham Housing Development Finance Company Limited	Commercial Paper	[ICRA]A1
SKHY-Tec India Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
SM Electronic Technologies Pvt. Ltd.	Bank Facilities	[ICRA]BBB- (Positive) / [ICRA]A3
SM Electronic Technologies Pvt. Ltd.	Bank Facilities	[ICRA]BBB- (Positive) / [ICRA]A3
Small Industries Development Bank of India	Bonds	[ICRA]AAA (Stable)
SNJ Breweries Private Limited	Bank Facilities	[ICRA]BBB+ (Positive)
SNJ Sugars and Products Limited	Bank Facilities	[ICRA]BBB+ (Positive) / [ICRA]A2
Sreelekshmi Cashew Enterprises Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Sri Ramadas Paper Boards Pvt Ltd	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3
SRP Prosperita Hotel Ventures Limited	Bank Facilities	[ICRA]BBB (Stable)
Sugam Parivahan Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Sunteck Realty Limited	Bank Facilities	[ICRA]AA- (Stable)
Sunterrace Energy One Private Limited	Bank Facilities	[ICRA]AA- (CE) (Stable)
SVF Entertainment Private Limited (earlier Shree Venkatesh Films Private Limited)	Bank Facilities	[ICRA]BBB+ (Negative) / [ICRA]A2+
Tanna Agro Impex Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2
Tata Motors Finance Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)
Tata Motors Finance Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)
Tata Motors Finance Limited	Subordinated Debt	[ICRA]AA- (Stable)
Tata Motors Finance Limited	Subordinated Debt	[ICRA]AA- (Stable)
Tata Motors Finance Limited	Perpetual Debt	[ICRA]A (Stable)
Tata Motors Finance Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Tata Motors Finance Limited	Commercial Paper	[ICRA]A1+
Tata Motors Finance Solutions Limited	Commercial Paper	[ICRA]A1+
Tata Motors Finance Solutions Limited	Perpetual Debt	[ICRA]A (Stable)
Tata Motors Finance Solutions Limited	Subordinated Debt	[ICRA]AA- (Stable)
Tata Motors Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)
Tata Motors Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)
Tata Motors Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+
Tata Motors Limited	Commercial Paper	[ICRA]A1+
Tata Motors Limited	Short-term Debt	[ICRA]A1+
Tata Power Delhi Distribution Limited	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+
Tata Power Delhi Distribution Limited	Commercial Paper	[ICRA]A1+
Tata Steel Limited	Commercial Paper	[ICRA]A1+
Tata Steel Long Products Limited	Commercial Paper	[ICRA]A1+
Tata Steel Long Products Limited	Commercial Paper	[ICRA]A1+
TCG Lifesciences Private Limited	Bank Facilities	[ICRA]A (Stable) / [ICRA]A1
The Railway Employees Co-operative Credit Society Limited	Bank Facilities	[ICRA]A- (Stable)
The Ramco Cements Limited	Non-Convertible Debenture	[ICRA]AA+ (Stable)
The Ramco Cements Limited	Bank Facilities	[ICRA]AA+ (Stable) / [ICRA]A1+
The Ramco Cements Limited	Commercial Paper	[ICRA]A1+
The Travancore Cochin Chemicals Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
Tirunelveli Vayu Energy Generation Private Limited	Bank Facilities	[ICRA]BB+ (Stable)
TMF Holdings Limited	Non-Convertible Debenture	[ICRA]AA- (Stable)
TMF Holdings Limited	Bank Facilities	[ICRA]AA- (Stable)
TMF Holdings Limited	Commercial Paper	[ICRA]A1+
Topsack Packaging Private Limited	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+
Toshiba Johnson Elevators (India) Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Union Asset Management Company Private Limited	Union Overnight Fund	[ICRA]A1+mfs
Union Asset Management Company Private Limited	Union Liquid Fund	[ICRA]A1+mfs
Unique Forgings (India) Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
United Spirits Limited	Bank Facilities	[ICRA]AA+ (Positive) / [ICRA]A1+
United Spirits Limited	Commercial Paper	[ICRA]A1+
Vaya Finserv Private Limited	Bank Facilities	[ICRA]BBB (Stable)
Vaya Finserv Private Limited	Non-Convertible Debenture	[ICRA]BBB (Stable)
Vaya Finserv Private Limited	Commercial Paper	[ICRA]A3+
Virgo Laminates Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1
Vishal Containers Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+
Vivriti Capital Private Limited	Market Linked Debenture	PP-MLD [ICRA]AA+ (CE) (Stable)
Willowood Chemicals Private Limited	Bank Facilities	[ICRA]A2+
Willowood Crop Sciences Private Limited	Bank Facilities	[ICRA]A2+
Wipro GE Healthcare Pvt. Ltd.	Bank Facilities	[ICRA]AA (Stable) / [ICRA]A1+

Upgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Ascen Tex Private Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BBB (Stable) / [ICRA]A3+
ADS Spirits Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) ISSUER NOT COOPERATING	[ICRA]A- (Stable)
Amplus Energy Solutions Private Limited	Bank Facilities	[ICRA]A+ (Stable)	[ICRA]AA- (Stable)
Ananda Aqua Exports Private Limited	Bank Facilities	[ICRA]D ISSUER NOT COOPERATING	[ICRA]B+ (Stable)
Andhra Pradesh State Road Transport Corporation	Bank Facilities	[ICRA]D	[ICRA]C+
Arunachal Pradesh Power Corporation Pvt Ltd	Bank Facilities	[ICRA]A3	[ICRA]A3+
Ashoka Khairatunda Barwa Adda Road Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Positive)
Aurora Apparel Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	[ICRA]B (Stable) / [ICRA]A4
Autocomp Corporation Panse Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	[ICRA]BBB+ (Stable) / [ICRA]A2
Binjhabahal To Telebani Section (KM.414.00 To KM.491.71) of NH-6 (NEW NH-49) Highway Private Limited	Bank Facilities	[ICRA]AA- (Positive)	[ICRA]AAA (Stable)
Cnr Infratech	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	[ICRA]BB (Stable) / [ICRA]A4+
Divyasree Infrastructure Developers Private Limited	Bank Facilities	[ICRA]BBB (Stable)	[ICRA]BBB+ (Stable)
Garden Silk Mills Private Limited	Bank Facilities	[ICRA]A (Stable)	[ICRA]A+ (Stable)
Girnar Food & Beverages Private Limited	Bank Facilities	[ICRA]BBB+ (Stable) / [ICRA]A2	[ICRA]A- (Stable) / [ICRA]A2+
Global Aluminium Private Limited	Bank Facilities	[ICRA]BBB+ (Positive)	[ICRA]A- (Stable)
HCL Comtel Private Limited	Bank Facilities	[ICRA]BBB @ / [ICRA]A2 @	[ICRA]A- (Stable) / [ICRA]A1
Higher Education Financing Agency	Bank Facilities	[ICRA]AA- (Positive)	[ICRA]AA (Stable)
Higher Education Financing Agency	Issuer Rating	[ICRA]AA- (Positive)	[ICRA]AA (Stable)
Hughes Communications India Private Limited	Bank Facilities	[ICRA]BBB @ / [ICRA]A2 @	[ICRA]A- (Stable) / [ICRA]A1
Inflow Technologies Pvt Ltd	Bank Facilities	[ICRA]A- & / [ICRA]A2+ &	[ICRA]A+ (Stable) / [ICRA]A1
J.R. Metal Chennai Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BBB (Stable) / [ICRA]A3+
Kallagam - Meensurutti Highway Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]AA- (Stable)
Lendingkart Finance Limited	Northern Arc 2020 SBL Logan PTC Series A1	[ICRA]A (SO)	[ICRA]AA (SO)
Lendingkart Finance Limited	Northern Arc 2020 SBL Logan PTC Series A2	[ICRA]A- (SO)	[ICRA]AA (SO)
Lendingkart Finance Limited	Northern Arc 2020 SBL Genzel PTC Series A1	[ICRA]A+ (SO)	[ICRA]AA (SO)
Lendingkart Finance Limited	Northern Arc 2020 SBL Genzel PTC Series A2	[ICRA]A (SO)	[ICRA]AA (SO)
Lendingkart Finance Limited	CredAvenue Nova 12 2020 PTC Series A1	[ICRA]A- (SO)	[ICRA]A (SO)
Lendingkart Finance Limited	Northern Arc 2021 SBL Drinfeld PTC Series A1	[ICRA]A+ (SO)	[ICRA]AA (SO)
Lendingkart Finance Limited	Northern Arc 2021 SBL Drinfeld PTC Series A2	[ICRA]A- (SO)	[ICRA]AA- (SO)

Lendingkart Finance Limited	CredAvenue Harding 03 2021 PTC Series A1	[ICRA]A+ (SO)	[ICRA]AA (SO)
Lendingkart Finance Limited	CredAvenue Harding 03 2021 PTC Series A2	[ICRA]A (SO)	[ICRA]AA- (SO)
Matrix Clothing Private Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BBB (Stable) / [ICRA]A3+
Ocean Pearl Hotels Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	[ICRA]C+ / [ICRA]A4
Onward Technologies Limited	Bank Facilities	[ICRA]BBB- (Positive) / [ICRA]A3	[ICRA]BBB (Stable) / [ICRA]A3+
Ripley & Co. Stevedoring & Handling Pvt. Ltd.	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Stable)
Shirdi Sai Electricals Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4	[ICRA]BB+ (Positive) / [ICRA]A4+
Shreeji Agchem Pvt. Ltd.	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Stable)
Slv Power Pvt Ltd	Bank Facilities	[ICRA]D	[ICRA]B- (Stable)
Stock Holding Corporation of India Limited	Bank Facilities	[ICRA]A+ (Stable)	[ICRA]AA- (Stable)
Super Smelters Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	[ICRA]BBB+ (Stable) / [ICRA]A2
Svatantira Microfin Private Limited	Subordinated Debt	[ICRA]A- (Stable)	[ICRA]A (Stable)
Tangerine Design Pvt Ltd	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BBB (Stable) / [ICRA]A3+
TCG Urban Infrastructure Holdings Private Limited	Bank Facilities	[ICRA]BBB- (Stable)	[ICRA]BBB (Stable)
Vellore Institute of Technology	Bank Facilities	[ICRA]AA- (Positive)	[ICRA]AA (Stable)
VIT Trust	Bank Facilities	[ICRA]A (CE) (Positive)	[ICRA]A+ (CE) (Stable)
Willowood Chemicals Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Stable)
Willowood Crop Sciences Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A (Stable)

Downgrade			
Entity	Instrument	Previous Rtg	Revised Rtg
Adoration Ceramica Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	[ICRA]D / [ICRA]D
Aequitas Estones Private Limited	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	[ICRA]D / [ICRA]D
Altech Infrastructure Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING / [ICRA]D ISSUER NOT COOPERATING
Aurora Apparel Private Limited	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	[ICRA]D / [ICRA]D
Chowgule Construction Chemicals Private Limited	Bank Facilities	[ICRA]A (CE) @ ISSUER NOT COOPERATING / [ICRA]A1 (CE) @ ISSUER NOT COOPERATING	[ICRA]A- (CE) (Stable) / [ICRA]A2+ (CE)
CMS IT Services Private Limited	Bank Facilities	[ICRA]BBB- (Stable)	[ICRA]BB (Negative)
D&H Secheron Electrodes Private Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BB+ (Stable) / [ICRA]A4+
Desein Private Limited	Bank Facilities	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING / [ICRA]D ISSUER NOT COOPERATING
GE Power Systems India Private Limited (erstwhile Alstom Bharat Forge Power Private Limited)	Bank Facilities	[ICRA]A (Negative)	[ICRA]A- (Stable)
Govindbhawan -Karyalaya	Bank Facilities	[ICRA]BB (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Kamadgiri Fashion Limited	Bank Facilities	[ICRA]BB (Negative)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Krishna Rice Mills Private Limited	Bank Facilities	[ICRA]BB- (Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Metco Roof Private Limited	Bank Facilities	[ICRA]BBB- (Stable) / [ICRA]A3	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING
Panache Diglife Limited	Bank Facilities	[ICRA]BB+ (Negative) / [ICRA]A4+	[ICRA]BB (Negative) / [ICRA]A4
Parveen Industries Private Limited	Bank Facilities	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4+ ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING
PVR Limited	Commercial Paper	[ICRA]A1+	[ICRA]A1
Rajarambapu Patil Sahakari Sakhar Karkhana Limited	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable)
SAME Deutz-Fahr India Private Limited	Bank Facilities	[ICRA]AA- (Stable) / [ICRA]A1+	[ICRA]A+ (Stable) / [ICRA]A1
Satnam Psyllium Industries	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Shankar Mahadev and Company	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable)
Shri Ganesh Fire Equipments (P) Limited	Bank Facilities	[ICRA]C- ISSUER NOT COOPERATING / [ICRA]A4 ISSUER NOT COOPERATING	[ICRA]D ISSUER NOT COOPERATING / [ICRA]D ISSUER NOT COOPERATING
Sree Lpg Private Limited	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
Super Psyllium	Bank Facilities	[ICRA]BB- (Stable)	[ICRA]B+ (Stable) ISSUER NOT COOPERATING
The Indian Wood Products Company Limited	Bank Facilities	[ICRA]BBB (Negative) / [ICRA]A3+	[ICRA]BBB- (Negative) / [ICRA]A3
The Kadri Mills (Cbe) Private Limited	Bank Facilities	[ICRA]A- (Positive) / [ICRA]A2+	[ICRA]BBB+ (Stable) / [ICRA]A2
Xander Finance Private Limited	Non-Convertible Debenture	[ICRA]A (Negative)	[ICRA]BBB+ (Stable)
Xander Finance Private Limited	Non-Convertible Debenture	[ICRA]A (Negative)	[ICRA]BBB+ (Stable)
Xander Finance Private Limited	Bank Facilities	[ICRA]A (Negative)	[ICRA]BBB+ (Stable)
Xander Finance Private Limited	Long-term Borrowing	[ICRA]A (Negative)	[ICRA]BBB+ (Stable)
Xander Finance Private Limited	Long-term Borrowing	[ICRA]A (Negative)	[ICRA]BBB+ (Stable)

ISSUER NOT COOPERATING			
Entity	Instrument	Ratings	
Aarcot Ceramic Pvt. Ltd.	Bank Facilities	[ICRA]D / [ICRA]D	
Aarey Drugs & Pharmaceuticals Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
AB Sugars Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
ABC Transformers Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Abhishek Steel Industries Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Abroad Vitrifed Private Limited	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4	
Aditya Automobile Spares Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Aeroc Space Technologies Pvt. Ltd.	Bank Facilities	[ICRA]B (Stable)	
Ajab Singh And Company	Bank Facilities	[ICRA]B+ (Stable)	
Akanksha Automobiles (P) Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Akshara Motors Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Alpine Poly Rub Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Amma Chandravati Educational & Charitable Trust	Bank Facilities	[ICRA]B+ (Stable)	
Ample Technologies Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Anthony Garments Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Ardom Towergen Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Ashoka Distillers & Chemicals Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Asopalav Developers	Bank Facilities	[ICRA]B+ (Stable)	
Assorted Plastics Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Atlas Cycles (Haryana) Limited	Bank Facilities	[ICRA]D / [ICRA]D	
ATR Warehousing Private Limited	Bank Facilities	[ICRA]D	
Avni Energy Solutions Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Ayush Textlene Limited	Bank Facilities	[ICRA]B- (Stable)	
B. P. Food Products Pvt Ltd	Bank Facilities	[ICRA]D / [ICRA]D	
Baba Jatadhari Agro (India) Pvt Ltd	Bank Facilities	[ICRA]B (Stable)	
Bafna Ginning And Pressing Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Bafna Motors Pune Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable)	
Bhansali & Co.	Bank Facilities	[ICRA]BB+ (Stable) / [ICRA]A4+	
Bhavani Cotex	Bank Facilities	[ICRA]B+ (Stable)	
Bonza Vitrifed Pvt. Ltd.	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Brisk India Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Call Express Construction India Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Chirayu Charitable Foundation	Bank Facilities	[ICRA]B+ (Stable)	
Citizen Cars	Bank Facilities	[ICRA]D	
City Tiles Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Classic Display Systems Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable)	
Colossus Trade Links Ltd.	Bank Facilities	[ICRA]B+ (Stable)	
Creative Credit Co-operative Society Ltd.	Bank Facilities	[ICRA]BB- (Stable)	
Crown Promoters And Developers	Bank Facilities	[ICRA]D / [ICRA]D	
Daaj Hotels And Resorts Private Limited	Bank Facilities	[ICRA]D	
Daftari Agro Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Diach Chemicals & Pigments Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Divya Construction Company	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4	
DNH Projects Limited	Bank Facilities	[ICRA]C / [ICRA]A4	
DSG Corp Private Limited	Bank Facilities	[ICRA]B- (Stable)	
Eastmade Spices & Herbs Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable)	
Encarta Pharma Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Eneroil Offshore Drilling Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Esquire Machines Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Ethames Graduate School Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Fairdeal Multifilament Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Field Motor Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Gaurav Worldwide Trading Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Ghaziabad Mechfab Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Global Dent Aids Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable)	
Gopinath Dairy Products Private Limited	Bank Facilities	[ICRA]D	
Goverdhan Transport Company Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Govind Cable Industries	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Goyal Motocorp Private Limited	Bank Facilities	[ICRA]B (Stable)	
Green Petro Fuels LLP	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4	
Gurukrupa Metals	Bank Facilities	[ICRA]B- (Stable)	
Hindustan Flour Mills	Bank Facilities	[ICRA]B (Stable)	
Hindusthan Malleables & Forgings Ltd.	Bank Facilities	[ICRA]B+ (Stable)	
Hooghly Shipbreakers Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Imperial Technoforge Private Limited	Bank Facilities	[ICRA]D / [ICRA]D	
Indian Gem & Jewellery Imperial Private Limited	Bank Facilities	[ICRA]D	
Indus Mega Food Park Pvt. Ltd.	Bank Facilities	[ICRA]D	
Industrial Forging Industries Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
J C Construction Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
J D Industries	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4	
J. P. Flour Mills Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
J.I. Enterprises	Bank Facilities	[ICRA]B (Stable)	
Jadli Foods (India) Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4	
Jai Bhole Steel Tubes Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Jai Durga Oil Extraction Private Limited	Bank Facilities	[ICRA]B+ (Stable)	
Jai Maa Savitri Educational Society	Bank Facilities	[ICRA]D	
Janta Rice Mills	Bank Facilities	[ICRA]B (Stable)	
Jayshree Builders	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4	
Jpc Infra Private Limited	Bank Facilities	[ICRA]D	
Jyoti Vincom Private Limited	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4	
Kamadgiri Fashion Limited	Bank Facilities	[ICRA]A4	

Kamakhya Board	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Kamareddy Municipality	Issuer Rating	[ICRA]BB (Stable)
Kanti Floor Furnishers	Bank Facilities	[ICRA]D / [ICRA]D
Karnimata Cold Storage Limited (Erstwhile Karnimata Cold Storage Private Limited)	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Kayem Food Industries Private Limited	Bank Facilities	[ICRA]BB (Stable) / [ICRA]A4
Kbr Agro Industries	Bank Facilities	[ICRA]B (Stable)
Keezia Tiles LLP	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Keshav Holiday Resort Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Khandesh Roller Flour Mills Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Kimya Engineers Private Limited	Bank Facilities	[ICRA]D
KLM Infra	Bank Facilities	[ICRA]B+ (Stable)
Kotarki Constructions Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Krishna Rice Mills Private Limited	Bank Facilities	[ICRA]A4
Kshitij Kumar Choudhary	Bank Facilities	[ICRA]B+ (Stable)
Kwai Pro Exports	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
L&T Chennai Tada Tollway Limited	Bank Facilities	[ICRA]D
Legend Ceramic Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Lenz Ceramic Pvt. Ltd.	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Lexus Granito (India) Limited	Bank Facilities	[ICRA]D / [ICRA]D
Lexus Granito (India) Limited	Non-Convertible Debenture	[ICRA]D
Lucknow Sitapur Expressways Limited	Bank Facilities	[ICRA]D
Lucky Exports	Bank Facilities	[ICRA]D
M.D. Frozen Food Exports	Bank Facilities	[ICRA]D
M.D. Frozen Food Exports Private Limited	Bank Facilities	[ICRA]D
M/S Karun Rice & General Mills	Bank Facilities	[ICRA]B (Stable)
M/S. M. S. Engineering	Bank Facilities	[ICRA]B+ (Stable)
M/S. Pankaj C. Patel	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Mahavir Ship Breakers	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Mahesh Lumber Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Malankara Plantations Limited	Bank Facilities	[ICRA]B+ (Stable)
Marc Laboratories Limited	Bank Facilities	[ICRA]B+ (Stable)
Mear Logistics LLP	Bank Facilities	[ICRA]B+ (Stable)
Megh and Ami Exports Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Metro Hospital And Cancer Research Centre	Bank Facilities	[ICRA]B+ (Stable)
Miraj Metals	Bank Facilities	[ICRA]D / [ICRA]D
Mittal International	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Mohan Rao And Company	Bank Facilities	[ICRA]B (Stable)
Multichem Specialities Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Mundra Investments Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
N.K Trading Co	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Namasthetu Infratech Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Navkar Buildcon	Bank Facilities	[ICRA]B- (Stable)
Neco Heavy Engineering And Castings Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
New Citizen Cars	Bank Facilities	[ICRA]D
Nirav Gems	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Nitasha Constructions	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
NSN Reddy Rice Industry	Bank Facilities	[ICRA]B+ (Stable)
Om Associates	Bank Facilities	[ICRA]B+ (Stable)
Om Corrugated Pack Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Om Ginning and Pressing Factory	Bank Facilities	[ICRA]B+ (Stable)
OM Trading Company	Bank Facilities	[ICRA]B- (Stable)
Orange Infracon Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Padigela Ginning Industries	Bank Facilities	[ICRA]D
Padma Gems	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Padmasri Rice Mill	Bank Facilities	[ICRA]B+ (Stable)
Paris Elysees India Private Limited	Bank Facilities	[ICRA]BB- (Stable) / [ICRA]A4
Parvati Solvent Extraction Private Limited	Bank Facilities	[ICRA]D
Patron Industries Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Payal International Limited	Bank Facilities	[ICRA]A4
Peel - Works Pvt. Ltd.	Compulsorily Convertible Debentures	[ICRA]D
Peerzadiguda Municipal Corporation	Issuer Rating	[ICRA]BBB- (Stable)
Perfect Engineering Associates Private Limited	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Piccadilly Holiday Resorts Limited	Bank Facilities	[ICRA]B+ (Stable)
Pilot 2 Wheelers Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable)
Piyush Colonisers Limited	Bank Facilities	[ICRA]D
Polyplastics Automotive India Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
Pramukh Copper Pvt. Ltd.	Bank Facilities	[ICRA]D / [ICRA]D
Pravin Electricals Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Prius Commercial Projects Private Limited	Bank Facilities	[ICRA]D
Prothom Industries India Private Limited	Non-Convertible Debenture	[ICRA]D
R Balarami Reddy And Company	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
R. S. Motors Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable)
R.R. Industries	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Rai Bahadur Raghbir Singh Educational Society	Bank Facilities	[ICRA]B+ (Stable)
Raj Kumar Goel Educational Foundations	Bank Facilities	[ICRA]B+ (Stable)
Raj Ratan Smelter Limited	Bank Facilities	[ICRA]C+ / [ICRA]A4
Rajalaxmi Education Trust	Bank Facilities	[ICRA]B+ (Stable)
Rama Overseas Limited	Bank Facilities	[ICRA]A4
Rashi Steel & Power Ltd	Bank Facilities	[ICRA]D
Rayat & Bahra Group Of Institutes:An Educational and Charitable Society	Bank Facilities	[ICRA]D
Rishika Fashions Private Limited	Bank Facilities	[ICRA]B+ (Stable)
RKG International Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
S.S. Timber Traders	Bank Facilities	[ICRA]A4
S.T. Woollen Mills Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Salleela Processors Private Limited (Formerly Known as Suzuki Synthetics Private Limited)	Bank Facilities	[ICRA]B+ (Stable)
Sambhaji Raje Cold Storage	Bank Facilities	[ICRA]D
Samdariya Abhushan Pvt Ltd	Bank Facilities	[ICRA]B+ (Stable)
Saraswati Education Society Kharghar	Bank Facilities	[ICRA]D
Satnam Psyllium Industries	Bank Facilities	[ICRA]A4
Savfab Developers Pvt. Ltd.	Bank Facilities	[ICRA]D
Seth Roshan Lal Jain Trust	Bank Facilities	[ICRA]B+ (Stable)
Shaf Broadcast Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Shekar Logistics Pvt Ltd	Bank Facilities	[ICRA]D / [ICRA]D
Shirdiwale Sai Exim Private Limited	Bank Facilities	[ICRA]D
Shivam Cottex	Bank Facilities	[ICRA]D
Shivay Minerals	Bank Facilities	[ICRA]B (Stable)
Shree Gopinathji Agencies	Bank Facilities	[ICRA]B+ (Stable)
Shree Gopinathji Cars Pvt. Ltd.	Bank Facilities	[ICRA]B+ (Stable)
Shree Umavanshi Industries	Bank Facilities	[ICRA]D
Shreepati Castle	Bank Facilities	[ICRA]D
Shri Aruna Constructions Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Shri Shyamji Agrico Exports Private Limited	Bank Facilities	[ICRA]D
Shubhlaxmi Metals And Tubes Private Limited	Bank Facilities	[ICRA]B+ (Stable)
Siddhi Industries	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Simola Vitriified Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Solar Idea Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Southern Agencies	Bank Facilities	[ICRA]B (Stable)
Sri Karpagam Steels	Bank Facilities	[ICRA]B+ (Stable)
Sri Lakshmi Poultry Complex Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Sri Lakshmi Venkateswara Modern Rice Industry	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Sri Sai Earth Movers	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Sri Srinivasa Rice Mill (Mahendrawada)	Bank Facilities	[ICRA]B+ (Stable)
Sri V.N.S. Spinning Mills India Private Limited	Bank Facilities	[ICRA]B- (Stable) / [ICRA]A4
Sri Vijaya Naga Jyothi Rice Mill (Veeravasaram)	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Srinidhi Real Estate And Constructions	Bank Facilities	[ICRA]B (Stable)
Star Circlips & Engineering Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Status Clothing Company Limited	Bank Facilities	[ICRA]D
Sukritha Buildmann Private Limited	Bank Facilities	[ICRA]D
Sunwatt International Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Super Psyllium	Bank Facilities	[ICRA]A4
Superfine Aluminium Technologies Pvt.Ltd.	Bank Facilities	[ICRA]D
Supriya Spinning Mills Private Limited	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Surya Foods	Bank Facilities	[ICRA]B (Stable)
Swayamprabha Udyam & Company	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Texplas India Private Limited	Bank Facilities	[ICRA]D / [ICRA]D
The Lifestile Realty	Bank Facilities	[ICRA]B (Stable)
Triveni Smelters Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Unitech Cotspin Limited.	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
V2S Infratech Limited	Bank Facilities	[ICRA]D / [ICRA]D
Varalakshmi Starch Industries Private Limited	Bank Facilities	[ICRA]B+ (Stable) / [ICRA]A4
Vidya Sanskaar Educational And Charitable Trust	Bank Facilities	[ICRA]B+ (Stable)
Wallmark Ceramic Industry	Bank Facilities	[ICRA]B (Stable) / [ICRA]A4
Webfil Limited	Bank Facilities	[ICRA]C+ / [ICRA]A4

RW Developing Entity	Instrument	Previous Rtg	Revised Rtg
Borosil Limited	Bank Facilities	[ICRA]A+ (Stable) / [ICRA]A1+	[ICRA]A+ & / [ICRA]A1+ &
KG Information Systems Private Limited	Bank Facilities	[ICRA]BBB (Stable) / [ICRA]A3+	[ICRA]BBB & / [ICRA]A3+ &
Tanfac Industries Limited	Bank Facilities	[ICRA]A- (Stable) / [ICRA]A2+	[ICRA]A- & / [ICRA]A2+ &

RW Positive			
Entity	Instrument	Previous Rtg	Revised Rtg
Indospace Industrial Park Panruti Private Limited	Bank Facilities	[ICRA]A- (Stable)	[ICRA]A-%