

**Rating Updates for the Month of March 2019**

<b>Company Name (New Ratings)</b>	<b>Instrument</b>	<b>Ratings</b>
AASAN Corporate Solutions Private Limited	Non-Convertible Debentures	Provisional [ICRA]AA-(SO)Stable
Acer India (Pvt) Ltd.	Bank Facilities	[ICRA]BBB+(Stable)
ADH Chemicals Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Aditya Birla Finance Limited	Retail Non-Convertible Debenture	[ICRA]AAA(stable)
Aditya Birla Housing Finance Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
Agrocel Industries Private Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1
Aircon Engineers Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
ALM Food Products Limited	Bank Facilities	[ICRA]A3
ALM Industries Limited	Bank Facilities	[ICRA]A3
Amalgam Steel Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Amalgamated Plantations Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Amines and Plasticizers Limited	Bank Facilities	[ICRA]BBB+(Positive)/[ICRA]A2
Aptus Value Housing Finance India Limited	Vivriti Gryffindor 02 2019 PTC Series A1	Provisional [ICRA]AA+(SO)
Aptus Value Housing Finance India Limited	Vivriti Gryffindor 02 2019 PTC Series A2	Provisional [ICRA]A+(SO)
Associated Works Infra Pvt. Ltd.	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+
Balmer Lawrie Van Leer Limited	Bank Facilities	[ICRA]A1
Bandhan Bank Limited	Certificates of Deposit	[ICRA]A1+
Belstar Investment and Finance Private Limited	Vivriti Salazar 022019 PTC Series A1	Provisional [ICRA]A+(SO)
Belstar Investment and Finance Private Limited	Vivriti Salazar 022019 PTC Series A2	Provisional [ICRA]A(SO)
Bhayanagar Chlorides Private Limited	Bank Facilities	[ICRA]BB(Stable)
Bharti Airtel Limited	Commercial Paper	[ICRA]A1+
Bharti Realty Limited	Commercial Paper	[ICRA]A1+
Bina Tube Private Limited	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Biocon Limited	Bank Facilities	[ICRA]AA+(Stable)
Canara Bank	Certificates of Deposit	[ICRA]A1+
Canpac Trends Pvt. Ltd.	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
CESC Limited	Commercial Paper	[ICRA]A1+
Choice Boards Pvt. Ltd.	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Coldman Logistics Private Limited	Bank Facilities	[ICRA]BB(Stable)
Commtel Networks Private Limited	Bank Facilities	[ICRA]BBB+(Positive)/[ICRA]A2
Concord Biotech Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Conneqt Business Solutions Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Conneqt Business Solutions Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Crystal Quinone Private Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Dalmia Cement (Bharat) Limited	Bank Facilities	[ICRA]AA(Stable)/[ICRA]A1+
Deepak Phenolics Limited	Bank Facilities	[ICRA]A-(Stable)
Designco	Issuer Rating	[ICRA]BBB+(Stable)
Dhanalakshmi Srinivasan Charitable and Educational Trust	Bank Facilities	[ICRA]D
Dhanalakshmi Srinivasan Hotels Private Limited	Bank Facilities	[ICRA]D
Dhanlaxmi Iron Industries Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Dixon Technologies (India) Limited (erstwhile Dixon Technologies (India) Private Limited)	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
E-Durables	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
E-Vision	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Embassy Office Parks REIT (Embassy Office Parks Management Services Private Limited)	Issuer Rating	[ICRA]AAA(Stable)
Emkay Global Financial Services Limited	Bank Facilities	[ICRA]A1
E-Pack Polymers Private Limited	Bank Facilities	[ICRA]A2
Escorts Limited	Commercial Paper	[ICRA]A1+
Ess Kay Fincorp Limited	Vivriti Arod 02 2019 PTC Series A1	Provisional [ICRA]AA-(SO)
Ess Kay Fincorp Limited	Vivriti Arod 02 2019 PTC Series A2	Provisional [ICRA]A(SO)
Ess Kay Fincorp Limited	Northern Arc 2019 CV Ferb PTC Series A1	Provisional [ICRA]AA(SO)
Ess Kay Fincorp Limited	Northern Arc 2019 CV Ferb PTC Series A2	Provisional [ICRA]A(SO)
Ess Kay Fincorp Limited	Northern Arc 2019 CV Ferb PTC Series A3	Provisional [ICRA]A-(SO)
Evergreen Seamless Pipes & Tubes Private Limited	Bank Facilities	[ICRA]BBB-(Positive)/[ICRA]A3
Farida Shoes Private Limited	Bank Facilities	[ICRA]BBB(Positive)/[ICRA]A3+
Fortis Healthcare Limited	Bank Facilities	[ICRA]BBB-&
Fusion Microfinance (Pvt.) Ltd.	Vivriti Slytherin 03 2019 PTC Series A1	Provisional [ICRA]A(SO)
Fusion Microfinance (Pvt.) Ltd.	Vivriti Slytherin 03 2019 PTC Series A2	Provisional [ICRA]BBB-(SO)
Future Mobile LLP	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3
Gaurav International	Bank Facilities	[ICRA]BBB+(Stable)
Gayathri Industries	Bank Facilities	[ICRA]B+(Stable)
Girnar Software Pvt. Ltd.	Compulsorily Convertible Debentures	[ICRA]BBB-(Stable)
Goan Fresh Marine Exports Private Limited	Bank Facilities	[ICRA]BB+(Negative)/[ICRA]A4+
Greenpiece Landscapes India Pvt Ltd	Bank Facilities	[ICRA]AA(SO)(Stable)/[ICRA]A1+(SO)
Greenpiece Landscapes India Pvt Ltd	Bank Facilities	Provisional [ICRA]AA(SO)(Stable)/Provisional [ICRA]A1+(SO)
Gujarat Urja Vikas Nigam Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+
Hand in Hand India	MFI Grading	M3+
Hand in Hand India	Bank Facilities	[ICRA]B+(Stable)
HDFC Asset Management Company Limited	HDFC Overnight Fund	[ICRA]A1+mfs
HDFC Asset Management Company Limited	HDFC Ultra Short Term Fund	[ICRA]A1+mfs
Hexagon Nutrition (Exports) Private Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2
Hexagon Nutrition Private Limited	Bank Facilities	[ICRA]A2
High Point Properties Private Limited	Non-Convertible Debentures	[ICRA]AA-(SO)&
Housing Development Finance Corporation Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+
HPCL Shapoorji Energy Private Limited	Bank Facilities	[ICRA]A(Stable)
ICICI Home Finance Company Limited	Long-term bonds	[ICRA]AAA(stable)
ICICI Home Finance Company Limited	Bank Facilities	[ICRA]AAA(stable)
ICICI Securities Primary Dealership Limited	Commercial Paper	[ICRA]A1+
India Infrastructure Finance Company Limited	Subordinated Debt	[ICRA]AAA(Stable)
Indian Potash Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+
Indo Global Ranjangaon Infrastructure and Utility Services Pvt Ltd	Bank Facilities	[ICRA]A-(Stable)
Indutch Composites Technology Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Jalannagar Development Pvt. Ltd.	Bank Facilities	[ICRA]D
Janatha Fish Meal and Oil Products	Bank Facilities	[ICRA]BBB(Stable)
Jawahar Shetkari Sahakari Sakhar Karkhana Limited	Bank Facilities	[ICRA]BBB-(Negative)
Jeevaka Industries Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+
Kalyani Techpark Private Limited	Bank Facilities	[ICRA]BBB+(Stable)
Kay Jay Forgings Pvt.Ltd.	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+
Kogta Financial India Limited	Northern Arc 2019 CV Tesseract PTC Series A1	Provisional [ICRA]AA-(SO)
Kogta Financial India Limited	Northern Arc 2019 CV Tesseract PTC Series A2	Provisional [ICRA]A(SO)
Kogta Financial India Limited	Northern Arc 2019 CV Tesseract PTC Series A3	Provisional [ICRA]BBB+(SO)
Kogta Financial India Limited	Northern Arc 2019 CV Tesseract PTC Series A4	Provisional [ICRA]BB-(SO)
Krano Minerals	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4
Kumaran Filaments Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+
Lords Chloro Alkali Limited	Issuer Rating	[ICRA]BBB(Stable)
Lords Chloro Alkali Limited	Bank Facilities	[ICRA]BBB(Stable)
Magma Fincorp Limited	MFL Securitisation Trust LXXVII PTC Series A1	Provisional [ICRA]AA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXXVII PTC Series A2	Provisional [ICRA]AA(SO)
Magma Fincorp Limited	MFL Securitisation Trust LXXVII Second Loss Facility	Provisional [ICRA]BBB-(SO)
Magma Housing Finance Limited	MHFL Securitisation Trust I PTC A1	Provisional [ICRA]AA(SO)
Magma Housing Finance Limited	MHFL Securitisation Trust I PTC A2	Provisional [ICRA]AA(SO)
Magma Housing Finance Limited	MHFL Securitisation Trust I Second Loss Facility	Provisional [ICRA]BBB-(SO)
Magma Housing Finance Limited	MHFL Securitisation Trust II PTC A1	Provisional [ICRA]AA(SO)

Magma Housing Finance Limited	MHFL Securitisation Trust II PTC A2	Provisional [ICRA]AA(SO)	
Magma Housing Finance Limited	MHFL Securitisation Trust II Second Loss Facility	Provisional [ICRA]BBB-(SO)	
Maharashtra Seamless Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+	
Maresh Electrical & Telecom	Bank Facilities	[ICRA]B+(Stable)/[ICRA]A4	
Maini Material Movement Private Limited	Bank Facilities	[ICRA]BBB-(Stable)	
Maini Precision Products Limited	Bank Facilities	[ICRA]A(Stable)/[ICRA]A1	
Mallcom (India) Limited	Bank Facilities	[ICRA]BBB-(Stable)	
Mangalore Electricity Supply Company Limited	Bank Facilities	[ICRA]BBB+(Stable)	
Manoj Vaibhav Jewellers Private Limited (Erstwhile Vaibhav Jewellers)	Bank Facilities	[ICRA]BB(Stable)	
Martco Export Private Limited	Bank Facilities	[ICRA]B(Stable)	
Merit Technologies India Limited	Bank Facilities	[ICRA]A4+	
Merlin Acropolis Projects Pvt.Ltd.	Bank Facilities	[ICRA]A1	
Merlin Acropolis Projects Pvt.Ltd.	Bank Facilities	[ICRA]A(Stable)	
Merlin Projects Limited	Bank Facilities	[ICRA]A1	
Merlin Projects Limited	Bank Facilities	[ICRA]A(Stable)	
Mfar Hotels and Resorts Pvt Ltd	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4+	
Minda Rinder Pvt. Ltd.	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
Mirza International Limited	Bank Facilities	[ICRA]A2+	
Mirza International Limited	Bank Facilities	[ICRA]A-(Stable)	
Mohan Enterprises	Bank Facilities	[ICRA]BBB+(Stable)	
Northern Arc Capital Limited	Northern Arc 2019 Mosec Cien PTC Series A1	Provisional [ICRA]A(SO)	
Northern Arc Capital Limited	Northern Arc 2019 Mosec Cien PTC Series A2	Provisional [ICRA]BBB(SO)	
NTPC Limited	Commercial Paper	[ICRA]A1+	
NTPC Limited	Bank Facilities	[ICRA]AAA(Stable)	
Om Foods Suppliers Pvt. Ltd.	Bank Facilities	[ICRA]B(Stable)/[ICRA]A4	
ORRA Fine Jewellery Private Limited	Bank Facilities	[ICRA]A-(SO)(Stable)/[ICRA]A2+(SO)	
Oxyzo Financial Services Private Limited	Market Linked Debenture	PP-MLD [ICRA]BBB(Stable)	
Oxyzo Financial Services Private Limited	Commercial Paper	[ICRA]A2	
Parcon India Private Limited	Bank Facilities	[ICRA]BBB+(Stable)	
Pearl Global Industries Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Pioneer Elabs Limited	Bank Facilities	[ICRA]BBB(SO)(Stable)	
Power Finance Corporation Ltd.	Borrowing programme FY2020	[ICRA]AAA(Stable)/[ICRA]A1+	
Quick Builders	Bank Facilities	[ICRA]BB(Stable)	
R. K. Chavan Infrastructure Pvt. Ltd	Bank Facilities	[ICRA]BB-(Stable)	
Rajapushpa Properties Private Limited	Bank Facilities	[ICRA]BBB-(Stable)	
Rajdarbar Realty Creations Private Limited	Non-Convertible Debentures	[ICRA]BB+(SO)(Stable)	
Ratnaakar Shelters LLP	Bank Facilities	[ICRA]B+(Stable)	
REC Limited	Borrowing Programme FY 2019	[ICRA]AAA&/[ICRA]A1+	
REC Limited	GOI Fully Serviced Bonds	[ICRA]AAA(Stable)	
REC Limited	Borrowing programme FY2020	[ICRA]AAA(Stable)/[ICRA]A1+	
Reliable Autotech Private Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
Reliance Industries Limited	Non-Convertible Debenture	[ICRA]AAA(Stable)	
Renaissance Buildhome Private Limited	Bank Facilities	[ICRA]BB+(Stable)	
Richa & Company	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Richa Global Exports Private Limited	Bank Facilities	[ICRA]A2	
Rockman Industries Limited	Bank Facilities	[ICRA]AA(Positive)/[ICRA]A1+	
Rockman Industries Limited	Commercial Paper	[ICRA]A1+	
Roots MultiClean Limited	Bank Facilities	[ICRA]A(Stable)	
S V Creditline Limited	MILESEC 2019 PTC Series A	Provisional [ICRA]A-(SO)	
S.M.I.L.E. Microfinance Limited	MFI Grading	M2	
S.S. Enterprises Electricals	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
Sagar Grandhi Exports Private Limited	Bank Facilities	[ICRA]A2+	
Sara Investments	Bank Facilities	[ICRA]A-(Stable)	
Saroja Aviation Limited	Bank Facilities	[ICRA]B-(Stable)	
Satya MicroCapital Ltd.	Market Linked Debenture	PP-MLD [ICRA]BBB-(Stable)	
Satya MicroCapital Ltd.	Bank Facilities	[ICRA]BBB-(Stable)	
Satya MicroCapital Ltd.	Triumph Series I - 2019 PTC Series A	Provisional [ICRA]A(SO)	
Scottish Chemical Industries	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Shaarc Projects Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Sharadha Terry Products Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1+	
Shilpa Medicare Limited	Bank Facilities	[ICRA]A(Stable)	
Shrimati Sulochna Devi Education Foundation	Bank Facilities	[ICRA]B+(Stable)	
Sitaram India Limited	Bank Facilities	[ICRA]A4+	
Sitaram India Limited	Bank Facilities	[ICRA]BB+(Stable)	
Sitaram Maharaj Sakhar Karkhana (Khardi) Ltd	Bank Facilities	[ICRA]C	
Smartchem Technologies Limited	Bank Facilities	[ICRA]A+(Stable)/[ICRA]A1	
Sonata Finance Private Limited	Northern Arc 2019 MFI Bedin PTC Series A1	Provisional [ICRA]A-(SO)	
Sonata Finance Private Limited	Northern Arc 2019 MFI Bedin PTC Series A2	Provisional [ICRA]BBB+(SO)	
Sonata Finance Private Limited	Vivriti Samwise 02 2019 PTC Series A1	Provisional [ICRA]A-(SO)	
Sonata Finance Private Limited	Vivriti Samwise 02 2019 PTC Series A2	Provisional [ICRA]BBB(SO)	
Southern Cottonspinnners Coimbatore Private Limited	Bank Facilities	[ICRA]BBB-(Stable)	
Spandana Sphoorty Financial Limited	Siri 03 2019 PTC Series A	Provisional [ICRA]A+(SO)	
Spandana Sphoorty Financial Limited	Vivriti Zephyr 03 2019 PTC Series A1	Provisional [ICRA]A(SO)	
Spandana Sphoorty Financial Limited	Vivriti Zephyr 03 2019 PTC Series A2	Provisional [ICRA]A-(SO)	
Spandana Sphoorty Financial Limited	MFI Grading	M1	
Sri Venkata Sai Educational Society	Bank Facilities	[ICRA]BBB(Stable)	
Srinivasan Charitable and Educational Trust	Bank Facilities	[ICRA]D	
Srinivasan Health and Educational Trust	Bank Facilities	[ICRA]D	
SRP Prosperita Hotel Ventures Limited	Bank Facilities	[ICRA]BBB(Positive)	
Subhash Sarees Private Limited	Bank Facilities	[ICRA]BB(Stable)/[ICRA]A4	
Sundaram Finance Limited	Non-Convertible Debentures	[ICRA]AAA(Stable)	
Super Auto Forge Private Limited	Bank Facilities	[ICRA]AA-(Positive)/[ICRA]A1+	
Super Screws Private Limited	Bank Facilities	[ICRA]BBB(Positive)	
T and T Infra Limited	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A3+	
Tamilnadu State Transport Corporation (Kumbakonam) Limited	Bank Facilities	[ICRA]B(Stable)	
Tanfac Industries Limited	Bank Facilities	[ICRA]BBB+(Stable)/[ICRA]A2	
Tata Consultancy Services Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+	
TeamLease Services Limited	Bank Facilities	[ICRA]A(Stable)	
Texport Industries Private Limited	Bank Facilities	[ICRA]A-(Negative)/[ICRA]A2+	
The Coronation Arts Crafts	Bank Facilities	[ICRA]BB-(Stable)/[ICRA]A4	
The Kadri Mills (Cbe) Limited	Bank Facilities	[ICRA]A-(Stable)/[ICRA]A2+	
The Oriental Insurance Company Ltd.	Subordinated Debt	[ICRA]AAA(Negative)	
The Punjab State Cooperative Milk Producers' Federation Limited	Bank Facilities	[ICRA]BBB-(Stable)/[ICRA]A3	
The Ramco Cements Limited	Bank Facilities	[ICRA]AA+(Stable)/[ICRA]A1+	
The Timplate Company Of India Limited	Bank Facilities	[ICRA]AA-(Stable)/[ICRA]A1+	
The Timplate Company of India Limited	Bank Facilities	[ICRA]A1+	
Topsack Packaging Private Limited	Bank Facilities	[ICRA]BB+(Stable)/[ICRA]A4+	
Toyota Financial Services India Limited	Bank Facilities	[ICRA]AAA(Stable)/[ICRA]A1+	
Transform Sun Energy Private Limited	Bank Facilities	[ICRA]BBB(Stable)	
TRIL Infopark Limited	Bank Facilities	[ICRA]AA-(SO)(Stable)	
Ultra Dimensions Private Limited	Bank Facilities	[ICRA]A4	
UltraTech Nathdwara Cement Limited	Bank Facilities	[ICRA]AAA(SO)(Stable)/[ICRA]A1+(SO)	
UltraTech Nathdwara Cement Limited	Bank Facilities	Provisional [ICRA]AAA(SO)(Stable)/Provisional [ICRA]A1+(SO)	
Usha Microns Private Limited	Issuer Rating	[ICRA]BB(Stable)	
UTStarcom India Telecom Pvt. Ltd.	Bank Facilities	[ICRA]BBB(Stable)/[ICRA]A2	

Veeramakali Memorial Welfare Trust	Bank Facilities	/ICRA BB+(Stable)/ICRA A4+	
Vena Energy Power Resources Private Limited (erstwhile Energon Power Resources P	Bank Facilities	/ICRA A-(Stable)	
Vir Varenya Shipping Singapore Pte. Ltd.	Bank Facilities	/ICRA BBB-(Stable)	
Visage Holdings & Finance Pvt. Ltd.	Non-Convertible Debenture	/ICRA BBB-(Positive)	
Vivriti Capital Private Limited	Vivriti CABSEC 002 2019 PTC Series A1	Provisional /ICRA A-(SO)	
Vivriti Capital Private Limited	Vivriti CABSEC 002 2019 PTC Series A2	Provisional /ICRA BBB(SO)	
VS Ferrous Enterprises Private Limited	Bank Facilities	/ICRA BB(Stable)/ICRA A4	
Wheels India Limited	Bank Facilities	/ICRA A+(Stable)	
WIL Car Wheels Limited	Bank Facilities	/ICRA A-(Stable)/ICRA A1	
<b>Company Name (Reaffirmations)</b>	<b>Instrument</b>	<b>Ratings</b>	
Aadi Polymers Private Limited	Bank Facilities	/ICRA BB(Stable)/ICRA A4	
AASAN Corporate Solutions Private Limited	Bank Facilities	/ICRA BBB(SO)(Stable)	
AASAN Corporate Solutions Private Limited	Bank Facilities	/ICRA BBB(Stable)	
ABC Leathers	Bank Facilities	/ICRA A3+	
Acer India (Pvt) Ltd.	Bank Facilities	/ICRA BBB+(Stable)	
Adani Ports and Special Economic Zone Limited	Bank Facilities	/ICRA AA+(Stable)	
Adani Ports and Special Economic Zone Limited	Non Convertible Debentures	/ICRA AA+(Stable)	
Adani Ports and Special Economic Zone Limited	Commercial Paper	/ICRA A1+	
Admin Vitrifed Pvt. Ltd.	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
Agarwal Chem Products (India) Pvt. Ltd.	Bank Facilities	/ICRA B(Stable)	
Agra Products Private Limited	Bank Facilities	/ICRA BB(Stable)/ICRA A4	
Agrocel Industries Private Limited	Bank Facilities	/ICRA A+(Stable)/ICRA A1	
Ajara India Limited	Bank Facilities	/ICRA BBB(Stable)	
ALM Food Products Limited	Bank Facilities	/ICRA BBB-(Stable)/ICRA A3	
ALM Industries Limited	Bank Facilities	/ICRA A3	
Andhra Expressway Private Limited	Bank Facilities	/ICRA AA(Stable)	
Ashiana Landcraft Realty Private Limited	Non-Convertible Debentures	/ICRA B-(Stable)	
Au Small Finance Bank Limited	India Standard Loan Trust XXVIII PTC Series A	/ICRA AA(SO)	
Au Small Finance Bank Limited	India Standard Loan Trust XXIX PTC Series A	/ICRA AA(SO)	
Au Small Finance Bank Limited	India Standard Loan Trust XXVIII Liquidity Facility	/ICRA AAA(SO)	
Au Small Finance Bank Limited	India Standard Loan Trust XXIX Liquidity Facility	/ICRA AAA(SO)	
Au Small Finance Bank Limited	India Standard Loan Trust XXX PTC Series A	/ICRA AAA(SO)	
Au Small Finance Bank Limited	India Standard Loan Trust XXX Liquidity Facility	/ICRA AAA(SO)	
Au Small Finance Bank Limited	India Standard Loan Trust XXVIII Second Loss Fac	/ICRA BBB(SO)	
Au Small Finance Bank Limited	India Standard Loan Trust XXIX Second Loss Fac	/ICRA BBB(SO)	
Au Small Finance Bank Limited	India Standard Loan Trust XXX Second Loss Fac	/ICRA BBB(SO)	
Axis Asset Management Company Limited	Axis Liquid Fund	/ICRA A1+mfs	
Axis Asset Management Company Limited	Axis Treasury Advantage Fund	/ICRA A1+mfs	
Axis Asset Management Company Limited	Axis Short Term Fund	/ICRA AAmfs	
Axis Asset Management Company Limited	Axis Banking & PSU Debt Fund	/ICRA AAmfs	
Axis Asset Management Company Limited	Axis Capital Protection Oriented Fund-Series 5	/ICRA AAmfs(SO)	
Ayana Renewable Power Private Limited	Bank Facilities	/ICRA A+(Stable)/ICRA A1+	
Azure Power Jupiter Private Limited	Bank Facilities	/ICRA BBB(Negative)	
Azure Power Uranus Private Limited	Bank Facilities	/ICRA BBB(Stable)	
B Foursess (P) Limited	Bank Facilities	/ICRA BBB(Stable)/ICRA A2	
Balmer Lawrie Van Leer Limited	Bank Facilities	/ICRA A(Stable)/ICRA A1	
Bandhan Bank Limited	Certificates of Deposit	/ICRA A1+	
Bandhan Bank Limited	Subordinated Tier II NCD	/ICRA AA&	
Bandhan Bank Limited	Bank Facilities	/ICRA AA&	
Bank of India	Term Deposit	AAA+(Stable)	
Bank of Maharashtra	Basel II Compliant Upper Tier II Bonds	/ICRA A(Stable)	
Bank of Maharashtra	Basel II Compliant Innovative Perpetual Debt	/ICRA A(Stable)	
Bank of Maharashtra	Basel III Compliant Tier II Bonds	/ICRA A+(hyb)(Stable)	
Bank of Maharashtra	Basel II Compliant Lower Tier II Bonds	/ICRA A+(Stable)	
Bata India Limited	Bank Facilities	/ICRA AA+(Stable)	
Bellona Paper Mill Pvt. Ltd.	Bank Facilities	/ICRA A4	
Bhagwati Enterprises	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
Bharat Seats Limited	Bank Facilities	/ICRA A-(Stable)/ICRA A2+	
Bhavin Agri-Infra Private Limited	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
Canara Robeco Asset Management Company Limited	Canara Robeco Savings Fund	/ICRA A1+mfs	
Canara Robeco Asset Management Company Limited	Canara Robeco Liquid Fund	/ICRA A1+mfs	
Canara Robeco Asset Management Company Limited	Canara Robeco Corporate Bond Fund	/ICRA AA+mfs	
Canara Robeco Asset Management Company Limited	Canara Robeco Ultra Short Term Fund	/ICRA AAmfs	
Canpac Trends Pvt. Ltd.	Bank Facilities	/ICRA BBB-(Stable)/ICRA A3	
Chhapra Hajipur Expressways Limited	Bank Facilities	/ICRA D	
Chloride Power Systems & Solutions Limited	Bank Facilities	/ICRA AA-(Stable)/ICRA A1+	
Citicorp Finance (India) Limited	Commercial Paper	/ICRA A1+	
Citicorp Finance (India) Limited	Short Term Debt	/ICRA A1+	
Citicorp Finance (India) Limited	Bank Facilities	/ICRA AAA(Stable)	
Citicorp Finance (India) Limited	Non-Convertible Debenture	/ICRA AAA(Stable)	
Citicorp Finance (India) Limited	Market Linked Debenture	PP-MLD /ICRA AAA(Stable)	
Classic Cotton Private Limited	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
Coffee Day Enterprises Limited	Bank Facilities	/ICRA BBB+&	
Conneqt Business Solutions Limited	Bank Facilities	/ICRA A+(Stable)/ICRA A1+	
Conneqt Business Solutions Limited	Commercial Paper	/ICRA A1+	
Consol Energy LLP	Bank Facilities	/ICRA BB+(Positive)	
Cooch Behar Mission Hospital (P) Ltd	Bank Facilities	/ICRA B-(Stable)	
Crevita Granito Pvt. Ltd.	Bank Facilities	/ICRA A4	
Cyberwalk Tech Park Private Limited	Bank Facilities	/ICRA D	
Cyient Limited	Corporate Governance Practices	CGR2+	
Dakshin Gujarat Vij Company Limited	Bank Facilities	/ICRA AA-(Stable)/ICRA A1+	
Deepak Nitrite Limited	Bank Facilities	/ICRA A+(Positive)/ICRA A1+	
Deepak Nitrite Limited	Commercial Paper	/ICRA A1+	
Desai Infrastructure Pvt. Ltd.	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
DMI Finance Private Limited	Commercial Paper	/ICRA A1+	
Dodla Dairy Limited	Bank Facilities	/ICRA A+(Positive)/ICRA A1+	
Electromech Material Handling Systems (India) Private Limited	Bank Facilities	/ICRA BBB(Positive)/ICRA A3+	
Embassy Office Parks REIT (Embassy Office Parks Management Services Private Limit	Non-Convertible Debentures	/ICRA AAA(Stable)	
Emkay Global Financial Services Limited	Bank Facilities	/ICRA A1	
Evergreen Seamless Pipes & Tubes Private Limited	Bank Facilities	/ICRA BBB-(Positive)/ICRA A3	
Exide Industries Limited	Commercial Paper	/ICRA A1+	
Exide Industries Limited	Bank Facilities	/ICRA AAA(Stable)	
Fino Finance Private Limited (erstwhile Intrepid Finance & Leasing Private Limited)	Bank Facilities	/ICRA BBB-(Stable)	
Flometallic India Private Limited	Bank Facilities	/ICRA A+(Stable)/ICRA A1+	
Flyjac Logistics Private Limited	Bank Facilities	/ICRA A+(Positive)/ICRA A1+	
Focal Energy Solar India Private Limited	Bank Facilities	/ICRA BBB(Stable)	
Food Corporation of India	Government of India Guaranteed Bond	/ICRA AAA(SO)(Stable)	
Future Human Development Limited	Bank Facilities	/ICRA BB(Stable)	
Gaurav International	Bank Facilities	/ICRA A2	
Gayathri Exports	Bank Facilities	/ICRA BB(Stable)/ICRA A4	
GDJD Exports	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
GE Triveni Limited	Bank Facilities	/ICRA BBB+(Stable)/ICRA A2	
GMR Hospitality and Retail Limited	Bank Facilities	/ICRA AA(SO)(Stable)	
GMR OSE Hungond Hospet Highways Private Limited	Bank Facilities	/ICRA D	

Goan Fresh Marine Exports Private Limited	Bank Facilities	/ICRA]BB+(Negative)/ICRA]A4+	
Godrej Consumer Products Limited	Commercial Paper	ICRA]A1+	
Godrej Consumer Products Limited	Bank Facilities	ICRA]AA+(Stable)/ICRA]A1+	
Gokak Textiles Limited	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	
Golden Star Facilities and Services Private Limited	Bank Facilities	ICRA]A1+(SO)	
Grainotch Industries Limited	Bank Facilities	ICRA]BB+(Stable)/ICRA]A4+	
Grasim Industries Limited	Non-Convertible Debenture	ICRA]AAA(Stable)	
Grasim Industries Limited	Commercial Paper	ICRA]A1+	
Gripwell Forging & Tools	Bank Facilities	ICRA]B+(Stable)	
Gujarat Energy Transmission Corporation Limited	Bank Facilities	ICRA]AA-(Stable)/ICRA]A1+	
Gujarat State Electricity Corporation Limited	Bank Facilities	ICRA]AA-(Stable)/ICRA]A1+	
Gujarat Urja Vikas Nigam Limited	Bank Facilities	ICRA]AA-(Stable)/ICRA]A1+	
Gulabdas & Co.	Bank Facilities	ICRA]A4+	
Gulbarga Electricity Supply Company Limited	Bank Facilities	ICRA]BBB-(Stable)/ICRA]A3	
H. G. Infra Engineering Limited	Bank Facilities	ICRA]A(Stable)/ICRA]A1	
HCL Technologies Limited	Bank Facilities	ICRA]AAA(Stable)/ICRA]A1+	
Hexagon Nutrition (Exports) Private Limited	Bank Facilities	ICRA]BBB+(Stable)/ICRA]A2	
Hexagon Nutrition (International) Private Limited	Bank Facilities	ICRA]BBB+(Stable)/ICRA]A2	
Hexagon Nutrition Private Limited	Bank Facilities	ICRA]BBB+(Stable)/ICRA]A2	
HPCL Shapoorji Energy Private Limited	Bank Facilities	ICRA]A(Stable)	
ICICI Bank Limited	Certificates of Deposit	ICRA]A1+	
ICICI Bank Limited	Basel III Compliant Additional Tier I Bonds	ICRA]AA+(hyb)(Stable)	
ICICI Bank Limited	Basel III Compliant Tier II Bonds	ICRA]AAA(hyb)(Stable)	
ICICI Bank Limited	Lower Tier II Bonds	ICRA]AAA(Stable)	
ICICI Bank Limited	Subordinated Debt	ICRA]AAA(Stable)	
ICICI Bank Limited	Unsecured Redeemable Long-term Bonds	ICRA]AAA(Stable)	
ICICI Bank Limited	Long-term Bonds	ICRA]AAA(Stable)	
ICICI Bank Limited	Fixed Deposit	MAAA(Stable)	
ICICI Securities Primary Dealership Limited	Commercial Paper	ICRA]A1+	
IDBI Bank Limited	Basel III Compliant Tier II Bonds	ICRA]A(hyb)(negative)	
IDBI Bank Limited	Infrastructure Bonds	ICRA]A(negative)	
IDBI Bank Limited	Flexi Bond Series	ICRA]A(negative)	
IDBI Bank Limited	Senior & Lower Tier II	ICRA]A(negative)	
IDBI Bank Limited	Subordinated Debt	ICRA]A(negative)	
IDBI Bank Limited	Certificates of Deposit	ICRA]A1	
IDBI Bank Limited	Basel II Upper Tier II Bonds	ICRA]BBB+(Negative)	
IDBI Bank Limited	Basel II Compliant Perpetual Bonds (Tier-I)	ICRA]BBB+(Negative)	
IDBI Bank Limited	Fixed Deposits	MAA-(negative)	
India Food Exports	Bank Facilities	ICRA]BBB-(Stable)/ICRA]A3	
India Infoline Finance Limited	Robust CV Trust Aug 2016 PTC Series A	ICRA]AAA(SO)	
India Infoline Finance Limited	Robust CV Trust Dec 2016 PTC Series A	ICRA]AAA(SO)	
India Infoline Finance Limited	Robust CV Trust Mar 2017 PTC Series A	ICRA]AAA(SO)	
India Infoline Finance Limited	Robust CV Trust Jun 2017 PTC Series A	ICRA]AAA(SO)	
India Infoline Finance Limited	Soitaire CV - 1 Trust Sept 2017 PTC Series A	ICRA]AAA(SO)	
India Infoline Finance Limited	Robust CV Trust Dec 2017 PTC Series A	ICRA]AAA(SO)	
India Infoline Finance Limited	Robust CV Trust March 2018 PTC Series A	ICRA]AAA(SO)	
India Infoline Finance Limited	Robust CV Trust June 2018 PTC Series A	ICRA]AAA(SO)	
India Infoline Finance Limited	Robust CV Trust Oct 2018 PTC Series A	ICRA]AAA(SO)	
India Infrastructure Finance Company Limited	Gol guaranteed bonds/debt	ICRA]AAA(SO)(Stable)	
India Infrastructure Finance Company Limited	Long-term tax-free/taxable bonds	ICRA]AAA(Stable)	
Indian Potash Limited	Bank Facilities	ICRA]A+(Stable)/ICRA]A1+	
Indian Potash Limited	Commercial Paper	ICRA]A1+	
Indraprastha Medical Corporation Limited	Commercial Paper	ICRA]A1+	
Indraprastha Medical Corporation Limited	Bank Facilities	ICRA]AA(Stable)/ICRA]A1+	
Intercontinental Consultants and Technocrats Pvt. Ltd.	Bank Facilities	ICRA]BBB(Stable)/ICRA]A3+	
International Combustion (India) Limited	Bank Facilities	ICRA]BBB-(Stable)/ICRA]A3	
Jamshedpur Utilities and Services Company Limited	Bank Facilities	ICRA]A-(Stable)/ICRA]A2+	
Janatha Fish Meal and Oil Products	Bank Facilities	ICRA]BBB(Stable)/ICRA]A3+	
Jawahar Shetkari Sahakari Sakhar Karkhana Limited	Bank Facilities	ICRA]BBB-(Negative)	
Jay Bharat Maruti Limited	Commercial Paper	ICRA]A1+	
Jay Bharat Maruti Limited	Non-Convertible Debenture	ICRA]AA-(Stable)	
Jay Bharat Maruti Limited	Bank Facilities	ICRA]AA-(Stable)/ICRA]A1+	
Jindal Aluminium Limited	Bank Facilities	ICRA]AA(Stable)/ICRA]A1+	
Jiwarajka Textile Industries	Bank Facilities	ICRA]BBB+(Stable)/ICRA]A2	
K.K. Proteins Private Limited	Bank Facilities	ICRA]BB-(Stable)	
Kalyani Techpark Private Limited	Bank Facilities	ICRA]BBB+(Stable)	
Kamarajar Port Limited	Tax free bonds	ICRA]AA(Positive)	
Karvy Stock Broking Limited	Short-term Debt	ICRA]A1+(SO)	
KH Exports India Private Limited	Bank Facilities	ICRA]A(Positive)/ICRA]A1	
KIMS Hospital Enterprises Pvt. Ltd.	Bank Facilities	ICRA]A(SO)(Positive)	
Kissandhan Agri Financial Services Private Limited	Commercial Paper	ICRA]A2+	
Klystron Electronics Pvt Ltd	Bank Facilities	ICRA]BB(Stable)/ICRA]A4	
Krishna Antioxidants Private Limited	Bank Facilities	ICRA]BBB(Stable)/ICRA]A3+	
Krishna Constructions	Bank Facilities	ICRA]B+(Stable)	
Krishna Institute of Medical Sciences Limited	Bank Facilities	ICRA]A(Positive)/ICRA]A1	
Lahoti Overseas Ltd.	Bank Facilities	ICRA]BBB(Stable)/ICRA]A3+	
Lakhotia Transport Co. Pvt. Ltd.	Bank Facilities	ICRA]A4+	
Larsen & Toubro Limited	Non-Convertible Debenture	ICRA]AAA(Stable)	
Larsen & Toubro Limited	Commercial Paper	ICRA]A1+	
Lemon Tree Hotels Limited	Bank Facilities	ICRA]A-(Stable)/ICRA]A2+	
LGB Forge Limited	Bank Facilities	ICRA]A1+(SO)	
Maars Infra Developers Private Limited	Non-Convertible Debenture	ICRA]BBB(SO)(Positive)	
Mackintosh Burn Limited	Bank Facilities	ICRA]BBB+(Stable)/ICRA]A2+	
Madhya Gujarat Vij Company Limited	Bank Facilities	ICRA]AA-(Stable)/ICRA]A1+	
Madras Fertilizers Limited	Bank Facilities	ICRA]C/ICRA]A4	
Madurai Tuticorin Expressways Limited	Bank Facilities	ICRA]D	
Maestro Fashions	Bank Facilities	ICRA]BB+(Stable)/ICRA]A4+	
Mahindra CIE Automotive Limited	Bank Facilities	ICRA]AA-(Stable)/ICRA]A1+	
Mahindra CIE Automotive Limited	Commercial Paper	ICRA]A1+	
Maini Material Movement Private Limited	Bank Facilities	ICRA]BBB-(Stable)	
Maini Precision Products Limited	Bank Facilities	ICRA]A(Stable)/ICRA]A1	
Mangalore Electricity Supply Company Limited	Bank Facilities	ICRA]BBB+(Stable)/ICRA]A2	
Manoj Vaibhav Jewellers Private Limited (Erstwhile Vaibhav Jewellers)	Bank Facilities	ICRA]BB(Stable)	
Marbilano Tiles LLP	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	
Margadarsi Marketing Private Limited	Bank Facilities	ICRA]BB-(Stable)	
M-BO Granito LLP	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	
Mecon Limited	Bank Facilities	ICRA]BBB(Stable)/ICRA]A2	
Mehta Stone Export House	Bank Facilities	ICRA]BB(Stable)	
Merit Technologies India Limited	Bank Facilities	ICRA]BB(Stable)/ICRA]A4+	
MILLTEC Machinery Private Limited	Bank Facilities	ICRA]A+(Stable)/ICRA]A1+	
Mohan Enterprises	Bank Facilities	ICRA]BBB+(Stable)	
Mojika Real Estate And Developers (P) Ltd.	Bank Facilities	ICRA]BB(Stable)	
MPG Hotels & Infrastructure Ventures Private Limited	Bank Facilities	ICRA]BB(Stable)/ICRA]A4+	
Mphasis Limited	Bank Facilities	ICRA]AA+(Stable)/ICRA]A1+	
Muthoot Homefin (India) Limited	Commercial Paper	ICRA]A1+	

Muthoot Homefin (India) Limited	Bank Facilities	/ICRA AA-(Stable)	
Muthoot Hotels Private Limited	Bank Facilities	/ICRA BB (Stable)	
N G Projects Limited	Bank Facilities	/ICRA BBB(Positive)/ICRA A3+	
Nandan Denim Limited	Bank Facilities	/ICRA A(Negative)/ICRA A1	
Nandi Irrigation Systems Limited	Bank Facilities	/ICRA A4	
Needle Industries (India) Private Limited	Bank Facilities	/ICRA A4+	
Nelcast Limited	Bank Facilities	/ICRA A+(Stable)/ICRA A1+	
Nelcast Limited	Commercial Paper	/ICRA A1+	
New ERA Enviro Ventures Pvt. Ltd.	Bank Facilities	/ICRA BB-(Stable)	
Newage Laminators Private Limited	Bank Facilities	/ICRA A4	
Nexun Energy LLP	Bank Facilities	/ICRA BB+(Positive)	
Nirma Limited	Commercial Paper	/ICRA A1+	
Nirma Limited	Non-Convertible Debenture	/ICRA AA(Stable)	
Nirma Limited	Bank Facilities	/ICRA AA(Stable)	
Nishi Forex & Leisure Pvt. Ltd.	Bank Facilities	/ICRA A4+	
Oriental Bank of Commerce	Basel III Compliant Tier II Bonds	/ICRA A+(hyb) (Stable)	
Oriental Bank of Commerce	Basel II Compliant Lower Tier II Bonds	/ICRA A+(Stable)	
ORRA Fine Jewellery Private Limited	Bank Facilities	/ICRA A-(SO) (Stable)/ICRA A2+(SO)	
Overseas Traders	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
Pacific Development Corporation Limited	Bank Facilities	/ICRA A(Positive)/ICRA A1	
Padmaja Farms	Bank Facilities	/ICRA B+(Stable)	
Parcon India Private Limited	Bank Facilities	/ICRA BBB+(Stable)	
Paschim Gujarat Viji Company Limited	Bank Facilities	/ICRA AA-(Stable)/ICRA A1+	
Patel Micron LLP	Bank Facilities	/ICRA B(Stable)/ICRA A4	
Patny Systems Private Limited	Bank Facilities	/ICRA BBB-(Stable)	
Pee Vee Textiles Limited	Bank Facilities	/ICRA A-(Stable)/ICRA A2+	
Phillips Carbon Black Limited	Bank Facilities	/ICRA AA-(Positive)	
Popees Baby Care Products Pvt Ltd	Bank Facilities	/ICRA A4+	
Power Finance Corporation Ltd.	Borrowing programme FY2019	/ICRA AAA(Stable)/ICRA A1+	
Power Finance Corporation Ltd.	Borrowing programmes upto FY2018	/ICRA AAA(Stable)/ICRA A1+	
Power Finance Corporation Ltd.	Long-term borrowing programme FY2019	/ICRA AAA&	
Power Finance Corporation Ltd.	Short-term borrowing programme FY2019	/ICRA A1+	
PR Packing Service	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
Prasad Agrico Industries Private Limited	Bank Facilities	/ICRA B+(Stable)	
PSK Infrastructures and Projects Private Limited	Bank Facilities	/ICRA BBB+(Stable)	
Punjab & Sind Bank	Basel III Compliant Tier I Bonds	/ICRA A+(hyb) (Negative)	
Punjab & Sind Bank	Certificates of Deposit	/ICRA A1+	
Punjab & Sind Bank	Basel II Compliant Lower Tier II Bonds	/ICRA AA(Negative)	
Punjab National Bank	Certificates of Deposit	/ICRA A1+	
Punjab National Bank	Basel III Compliant Tier II Bonds	/ICRA AA-(hyb) (Stable)	
Punjab National Bank	Infrastructure Bonds	/ICRA AA-(Stable)	
Punjab National Bank	Fixed Deposit	MAA(Stable)	
PVR Limited	Commercial Paper	/ICRA A1+	
PVR Limited	Non-Convertible Debenture	/ICRA AA-(Stable)	
PVR Limited	Bank Facilities	/ICRA AA-(Stable)	
Qdigi Services Limited	Bank Facilities	/ICRA A1+(SO)	
Quantum Asset Management Company Private Limited	Quantum Liquid Fund	/ICRA A1+mfs	
Quantum Asset Management Company Private Limited	Quantum Dynamic Bond Fund	/ICRA AAAmfs	
Radha Madhav Exim Limited	Bank Facilities	/ICRA A3(S)	
Radix Industries (India) Limited	Bank Facilities	/ICRA BB(Stable)/ICRA A4	
Rajahmundry Expressway Private Limited	Bank Facilities	/ICRA AA(Stable)	
Rajapushpa Properties Private Limited	Bank Facilities	/ICRA BBB-(Stable)	
Ramkrishna Forgings Limited	Bank Facilities	/ICRA A(Stable)/ICRA A1	
REC Limited	Borrowing programme FY2019	/ICRA AAA(Stable)/ICRA A1+	
REC Limited	Borrowing programmes upto FY2018	/ICRA AAA(Stable)/ICRA A1+	
REC Limited	Gol Fully Serviced Bonds	/ICRA AAA(Stable)	
Religare Finvest Limited	Long-term Debt	/ICRA BB@	
Religare Finvest Limited	Bank Facilities	/ICRA BB@/ICRA A4@	
Recco Home Finance Limited	Commercial Paper	/ICRA A1+	
Recco Home Finance Limited	Bank Facilities	/ICRA AA-(Stable)	
Richa & Company	Bank Facilities	/ICRA BBB+(Stable)/ICRA A2	
Richa Global Exports Private Limited	Bank Facilities	/ICRA BBB+(Stable)/ICRA A2	
Ripley & Co. Stevedoring & Handling Pvt. Ltd.	Bank Facilities	/ICRA A2+	
Rockman Industries Limited	Bank Facilities	/ICRA AA(Positive)/ICRA A1+	
Rose Gems	Bank Facilities	/ICRA BB+(Stable)/ICRA A4+	
Rossell India Limited	Bank Facilities	/ICRA A2	
Ruttonsha International Rectifier Limited	Bank Facilities	/ICRA BB+(Stable)/ICRA A4+	
S.K.R. Constructions	Bank Facilities	/ICRA BB+(Stable)/ICRA A4+	
Sah Polymers Limited	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
Sai Global YarnTex (India) Private Limited	Bank Facilities	/ICRA B+(Positive)/ICRA A4	
Sant Deepak Education and Charitable Trust	Bank Facilities	/ICRA D	
Sapphire Lifesciences Private Limited	Bank Facilities	/ICRA D	
Shapoorji Pallonji Pandoh Takohi Highway Private Limited	Bank Facilities	/ICRA A-(Stable)	
Shilpa Medicare Limited	Bank Facilities	/ICRA A(Stable)/ICRA A1	
Shree Shankar Vijay Saw Mill	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
Shrem Resort Private Limited	Bank Facilities	/ICRA BBB-(Stable)	
Shri Darshana Industries	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
Shri Ramalinga Mills Limited	Bank Facilities	/ICRA A4	
Shrimati Sulochna Devi Education Foundation	Bank Facilities	/ICRA B+(Stable)	
Skoda Auto India Private Limited	Bank Facilities	/ICRA AA+(Stable)/ICRA A1+	
Somatheeram Ayurvedic Hospital and Yoga Centre Private Limited	Bank Facilities	/ICRA BB+(Positive)	
Sowihy Energy Private Limited	Bank Facilities	/ICRA BB+(Positive)	
Sri Ramachandra Institute of Higher Education and Research Trust	Bank Facilities	/ICRA A+(Stable)	
Srinivas Induction Hardening	Bank Facilities	/ICRA BBB-(Stable)	
Srinivasa Edifice Private Limited	Bank Facilities	/ICRA A4+	
SRP Prosperita Hotel Ventures Limited	Bank Facilities	/ICRA BBB(Positive)	
Stylin Sanitarywares	Bank Facilities	/ICRA B+(Stable)/ICRA A4	
Sundaram Finance Limited	Shri Trust R 2018 PTC Series A	/ICRA AAA(SO)	
Sundaram Finance Limited	Shri Trust S 2018 PTC Series A	/ICRA AAA(SO)	
Sundaram Finance Limited	Shri Trust T 2018 PTC Series A	/ICRA AAA(SO)	
Superfil Products Private Limited	Bank Facilities	/ICRA BBB+(Stable)/ICRA A2+	
Suprajit Engineering Limited	Bank Facilities	/ICRA AA(Stable)/ICRA A1+	
SVG Fashions Limited	Bank Facilities	/ICRA A(Stable)/ICRA A1	
T A Pai Management Institute	Bank Facilities	/ICRA A-(Stable)	
Tamil Nadu Dindigul Karur Expressways Limited	Bank Facilities	/ICRA D	
Tata AIG General Insurance Company Limited	Subordinated Debt	/ICRA AA+(stable)	
Tata AIG General Insurance Company Limited	Claims paying ability	AAA	
Tata Consultancy Services Limited	Bank Facilities	/ICRA AAA(Stable)/ICRA A1+	
Tata Elxsi Limited	Bank Facilities	/ICRA AA(Stable)/ICRA A1+	
Tata Housing Development Company Limited	Non-Convertible Debenture	/ICRA AA(Stable)	
Tata Steel Processing and Distribution Limited	Commercial Paper	/ICRA A1+	
Tata Steel Processing and Distribution Limited	Bank Facilities	/ICRA AA-(Stable)/ICRA A1+	
Tea Board of India	Bank Facilities	/ICRA AA(Stable)	
TeamLease Services Limited	Bank Facilities	/ICRA A(Stable)/ICRA A1	
TeamLease Services Limited	Commercial Paper	/ICRA A1	

Texport Industries Private Limited	Bank Facilities	/ICRA]A-(Negative)/ICRA]A2+	
The Coronation Arts Crafts	Bank Facilities	/ICRA]BB-(Stable)/ICRA]A4	
The Grob Tea Company Limited	Bank Facilities	/ICRA]A-(Stable)	
The Indian Electric Company	Bank Facilities	/ICRA]BB(Stable)/ICRA]A4+	
The Oriental Insurance Company Ltd.	Claims Paying Ability	AAA	
The Tinsplate Company Of India Limited	Bank Facilities	/ICRA]AA-(Stable)/ICRA]A1+	
Trans Tyres (India) Private Limited	Bank Facilities	/ICRA]BB(Stable)/ICRA]A4+	
Traxun Energy LLP	Bank Facilities	/ICRA]BB+(Positive)	
Trichy Thanjavur Expressways Limited	Bank Facilities	/ICRA]D	
TRIL Infopark Limited	Bank Facilities	/ICRA]AA-(SO)Stable)	
Triveni Engicons Private Limited	Bank Facilities	/ICRA]A-(Stable)/ICRA]A2+	
Tulsiram Hanumanbagas Gilada	Bank Facilities	/ICRA]BB+(Positive)/ICRA]A4+	
Uday Jewellery Industries Limited	Bank Facilities	/ICRA]BB+(Stable)	
UFO Moviez India Limited	Bank Facilities	/ICRA]AA-(Stable)/ICRA]A1+	
Uttar Gujarat Viji Company Limited	Bank Facilities	/ICRA]AA-(Stable)/ICRA]A1+	
Vanshika Sugar & Power Industries Limited	Bank Facilities	/ICRA]B+(Stable)	
Vihaan Boards Private Limited	Bank Facilities	/ICRA]B+(Stable)	
Vijay Stone Quarries Private Limited	Bank Facilities	/ICRA]A4	
Vikabh Securities Private Limited	Bank Facilities	/ICRA]A2	
Visakha Container Terminal Pvt. Ltd.	Bank Facilities	/ICRA]A-(Stable)/ICRA]A2+	
Vishva Vishal Engineering Limited	Bank Facilities	/ICRA]BBB-(Stable)/ICRA]A3	
VITP Private Limited	Non-Convertible Debenture	/ICRA]BBB(Stable)	
Volkswagen Group Sales India Private Limited	Bank Facilities	/ICRA]AA+(Stable)/ICRA]A1+	
Volkswagen India Private Limited	Bank Facilities	/ICRA]AA+(Stable)/ICRA]A1+	
Voltas Limited	Bank Facilities	/ICRA]A1+	
Western Agri Seeds Ltd.	Bank Facilities	/ICRA]BB(Stable)	
Wheels India Limited	Bank Facilities	/ICRA]A+(Stable)/ICRA]A1+	
Wheels India Limited	Commercial Paper	/ICRA]A1+	
Wheels India Limited	Fixed Deposit	MA+(Stable)	
WIL Car Wheels Limited	Bank Facilities	/ICRA]A-(Stable)/ICRA]A1	
Zillion Infraprojects Private Limited (Formerly known as Durha Constructions Private	Bank Facilities	/ICRA]D	
<b>Upgrade</b>			
<b>Entity</b>	<b>Instrument</b>	<b>Previous Rtg</b>	<b>Revised Rtg</b>
Aavas Financiers Limited	Prime Home Loan Trust I PTC Series A	/ICRA]AA(SO)	/ICRA]AAA(SO)
Aavas Financiers Limited	Prime Home Loan Trust II PTC Series A	/ICRA]AA(SO)	/ICRA]AA+(SO)
Annapurna Finance Private Limited	Aster IFMR Capital 2017 PTC Series A1	/ICRA]A-(SO)	/ICRA]AA-(SO)
Annapurna Finance Private Limited	Vivriti Tatoonie 003 2018 PTC Series A1	/ICRA]A-(SO)	/ICRA]AA-(SO)
Annapurna Finance Private Limited	Vivriti Tatoonie 003 2018 PTC Series A2	/ICRA]BBB+(SO)	/ICRA]A+(SO)
Annapurna Finance Private Limited	Vivriti Excalibur 003 2018 PTC Series A1	/ICRA]A-(SO)	/ICRA]AA-(SO)
Annapurna Finance Private Limited	Jaagen MFL Northern Arc 2018 PTC Series A1	/ICRA]A(SO)	/ICRA]AA(SO)
Annapurna Finance Private Limited	Jaagen MFL Northern Arc 2018 PTC Series A2	/ICRA]BBB+(SO)	/ICRA]A+(SO)
Annapurna Finance Private Limited	Bank Facilities	/ICRA]BBB+(Stable)	/ICRA]A-(Stable)
Annapurna Finance Private Limited	Non-Convertible Debenture	/ICRA]BBB+(Stable)	/ICRA]A-(Stable)
Annapurna Finance Private Limited	Subordinated Debt	/ICRA]BBB+(Stable)	/ICRA]A-(Stable)
Aptus Value Housing Finance India Limited	Astraea SBL IFMR Capital 2015 PTC Series A2	/ICRA]A+(SO)	/ICRA]AAA(SO)
Aptus Value Housing Finance India Limited	Astraea SBL IFMR Capital 2015 PTC Series A3	/ICRA]A(SO)	/ICRA]AA+(SO)
Aravon Services Private Limited	Bank Facilities	/ICRA]AA-(SO)(Positive)	/ICRA]AA(SO)(Stable)
AVR Swarnamahala Jewellery Private Limited	Bank Facilities	/ICRA]BBB(Stable)/ICRA]A3+	/ICRA]BBB+(Stable)/ICRA]A2
B. Vijaykumar & Co.	Bank Facilities	/ICRA]A4	/ICRA]A4+
Bangalore Electricity Supply Company Limited	Issuer Rating	/ICRA]BBB+(Stable)	/ICRA]A-(Stable)
Bellona Paper Mill Pvt. Ltd.	Bank Facilities	/ICRA]B+(Stable)	/ICRA]BB-(Stable)
Bhagyanagar Chlorides Private Limited	Bank Facilities	/ICRA]BB-(Stable)	/ICRA]BB(Stable)
Chandra Singh Contractor	Bank Facilities	/ICRA]BB(Stable)/ICRA]A4	/ICRA]BB+(Stable)/ICRA]A4+
Deepak Phenolics Limited	Bank Facilities	/ICRA]BBB(Stable)/ICRA]A3+	/ICRA]A-(Stable)/ICRA]A2+
Echjay Forgings Private Limited	Bank Facilities	/ICRA]BB-(Stable)/ICRA]A4	/ICRA]BB+(Stable)/ICRA]A4+
E-Pack Polymers Private Limited	Bank Facilities	/ICRA]BBB(Positive)/ICRA]A3+	/ICRA]BBB+(Stable)/ICRA]A2
Escorts Heart Institute and Research Centre Limited	Bank Facilities	/ICRA]B+&/ICRA]A4&	/ICRA]BBB-&/ICRA]A3&
Focal Energy Solar One India Private Limited	Bank Facilities	/ICRA]BBB+(Stable)	/ICRA]A-(Stable)
Fortis Healthcare Limited	Bank Facilities	/ICRA]B+&/ICRA]A4&	/ICRA]BBB-&/ICRA]A3&
Fortis Healthcare Limited	Non-Convertible Debentures	/ICRA]B+&	/ICRA]BBB-&
Fortis Healthcare Limited	Commercial Paper	/ICRA]A4&	/ICRA]A3&
Fortis Hospitals Limited	Bank Facilities	/ICRA]B+&/ICRA]A4&	/ICRA]BBB-&/ICRA]A3&
Golden Star Facilities and Services Private Limited	Bank Facilities	/ICRA]AA-(SO)(Positive)	/ICRA]AA(SO)(Stable)
Gurukrupa Cotton & Oil Industries	Bank Facilities	/ICRA]B(Stable)	/ICRA]B+(Stable)
Hiranandani Healthcare Private Limited	Bank Facilities	/ICRA]B+&/ICRA]A4&	/ICRA]BBB-&/ICRA]A3&
Hoin Mal Sons Enterprises Private Limited	Bank Facilities	/ICRA]B+(Stable)	/ICRA]BB-(Stable)
LGB Forge Limited	Bank Facilities	/ICRA]AA-(SO)(Stable)	/ICRA]AA(SO)(Stable)
M.G. Contractors Pvt Ltd	Bank Facilities	/ICRA]BBB+(Positive)	/ICRA]A-(Stable)
Master Staffing Solutions Private Limited	Bank Facilities	/ICRA]AA-(SO)(Positive)	/ICRA]AA(SO)(Stable)
MFx Infotech Private Limited	Bank Facilities	/ICRA]AA-(SO)(Positive)	/ICRA]AA(SO)(Stable)
MITC Rolling Mills Private Limited	Bank Facilities	/ICRA]BBB(Stable)/ICRA]A2	/ICRA]BBB+(Stable)/ICRA]A2+
MSP Limited	Bank Facilities	/ICRA]BBB+(Positive)/ICRA]A2	/ICRA]A-(Stable)/ICRA]A2+
Nandi Irrigation Systems Limited	Bank Facilities	/ICRA]B-(Stable)	/ICRA]B(Stable)
Newage Laminators Private Limited	Bank Facilities	/ICRA]B+(Stable)	/ICRA]BB-(Stable)
Nishi Forex & Leisure Pvt. Ltd.	Bank Facilities	/ICRA]BB(Stable)	/ICRA]BB+(Stable)
Orange Charanka Solar Energy Private Limited	Bank Facilities	/ICRA]BBB+(Stable)/ICRA]A2	/ICRA]A-(Stable)/ICRA]A2+
Perfecto Electricals	Bank Facilities	/ICRA]D	/ICRA]C/ICRA]A4
Popees Baby Care Products Pvt Ltd	Bank Facilities	/ICRA]BB(Stable)	/ICRA]BB+(Stable)
Pride Hotels Limited	Bank Facilities	/ICRA]BBB-(Stable)/ICRA]A3	/ICRA]BBB(Stable)/ICRA]A3+
QDIGI Services Limited	Bank Facilities	/ICRA]AA-(SO)(Positive)	/ICRA]AA(SO)(Stable)
Quesscorp Holdings Pte. Ltd.	Bank Facilities	/ICRA]AA-(SO)(Positive)	/ICRA]AA(SO)(Stable)
Quick Builders	Bank Facilities	/ICRA]BB-(Stable)	/ICRA]BB(Stable)
Reliable Autotech Private Limited	Bank Facilities	/ICRA]BB+(Positive)/ICRA]A4+	/ICRA]BBB-(Stable)/ICRA]A3
Ripley & Co. Stevedoring & Handling Pvt. Ltd.	Bank Facilities	/ICRA]BBB+(Stable)	/ICRA]A-(Stable)
Rockwell Industries Ltd.	Bank Facilities	/ICRA]BBB-(Positive)/ICRA]A3	/ICRA]BBB(Stable)/ICRA]A3+
Roots MultiClean Limited	Bank Facilities	/ICRA]A-(Stable)	/ICRA]A(Stable)
Rukmini Educational Charitable Trust	Bank Facilities	/ICRA]BB+(Stable)	/ICRA]BBB-(Stable)
S.K.T.Textile Mills	Bank Facilities	/ICRA]BB+(Stable)/ICRA]A4+	/ICRA]BBB-(Stable)/ICRA]A3
Shri Prasanna Anjaneya Agrotech	Bank Facilities	/ICRA]B+(Stable)	/ICRA]BB-(Stable)
Spandana Sphoorty Financial Limited	Non-Convertible Debenture	/ICRA]BBB+(Stable)	/ICRA]A-(Stable)
Spandana Sphoorty Financial Limited	Bank Facilities	/ICRA]BBB+(Stable)	/ICRA]A-(Stable)
Sri Vaibhav Muruga Agro Tech Industries	Bank Facilities	/ICRA]B+(Stable)	/ICRA]BB-(Stable)
Sunbeam Real Ventures Pvt Ltd	Bank Facilities	/ICRA]BB-(Stable)	/ICRA]BB(Stable)
Suryoday Small Finance Bank Limited	Certificate of Deposit	/ICRA]A1	/ICRA]A1+
Svasti Microfinance Private Limited	Northern Arc 2018 MFI Uththan PTC Series A1	/ICRA]A-(SO)	/ICRA]A(SO)
Svasti Microfinance Private Limited	Northern Arc 2018 MFI Uththan PTC Series A2	/ICRA]BBB(SO)	/ICRA]BBB+(SO)
Tanfac Industries Limited	Bank Facilities	/ICRA]BBB-(Stable)/ICRA]A3	/ICRA]BBB+(Stable)/ICRA]A2
Tata Asset Management Limited	Tata Short Term Bond Fund	/ICRA]Aamfs&	/ICRA]AAmfs
Tata Asset Management Limited	Tata Money Market Fund	/ICRA]A1mfs&	/ICRA]A1+mfs
Tempens Instruments (I) Pvt. Ltd.	Bank Facilities	/ICRA]BBB(Positive)/ICRA]A3+	/ICRA]BBB+(Stable)/ICRA]A2
Ultra Dimensions Private Limited	Bank Facilities	/ICRA]B+(Stable)	/ICRA]BB(Stable)
Vijay Stone Quarries Private Limited	Bank Facilities	/ICRA]B+(Stable)	/ICRA]BB+(Stable)
Voltas Limited	Bank Facilities	/ICRA]AA(Positive)	/ICRA]AA+(Stable)

Wohr Parking Systems Pvt Ltd	Bank Facilities	/ICRA]BB+(Positive)/ICRA]A4+	/ICRA]BBB-(Stable)/ICRA]A3
<b>Downgrade</b>			
<b>Entity</b>	<b>Instrument</b>	<b>Previous Rtg</b>	<b>Revised Rtg</b>
Advait Bio Remedies	Bank Facilities	/ICRA]B-(Stable)	/ICRA]D
Alapatt Fashion Jewellery, Kothamangalam	Bank Facilities	/ICRA]BB-(Stable)	/ICRA]D
Alapatt Fashion Jewellery, Kozhikode	Bank Facilities	/ICRA]BB-(Stable)	/ICRA]D
Alapatt Jewellers (Alapatt Heritage), Ernakulam	Bank Facilities	/ICRA]BB-(Stable)	/ICRA]D
Allied Energy Systems Private Limited	Bank Facilities	/ICRA]B+(Stable)/ICRA]A4	/ICRA]D
Amalgamated Plantations Private Limited	Bank Facilities	/ICRA]A(Stable)/ICRA]A1	/ICRA]BBB+(Stable)/ICRA]A2
Ashapura International Limited	Bank Facilities	/ICRA]BB+(Stable)/ICRA]A4+	/ICRA]BB@/ICRA]A4@
Ashapura Perfoctay Limited	Bank Facilities	/ICRA]BBB+(Stable)/ICRA]A2	/ICRA]BBB-@/ICRA]A3@
Bazaar Konnections	Bank Facilities	/ICRA]B(Stable)	/ICRA]B-(Stable)
Bombay Minerals Limited	Bank Facilities	/ICRA]BB+(Stable)/ICRA]A4+	/ICRA]BB@/ICRA]A4@
Crevita Granito Pvt. Ltd.	Bank Facilities	/ICRA]BB-(Stable)	/ICRA]B+-(Stable)
Danlaw Electronics Assembly Limited	Bank Facilities	/ICRA]BB+&/ICRA]A4+&	/ICRA]B+(Stable)/ICRA]A4
Deepak Fertilisers & Petrochemicals Corporation Limited	Bank Facilities	/ICRA]AA-(Negative)/ICRA]A1+	/ICRA]A+(Stable)/ICRA]A1
Deepak Fertilisers & Petrochemicals Corporation Limited	Commercial Paper	/ICRA]A1+	/ICRA]A1
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Medium Term Fund	/ICRA]AA+mfs@	/ICRA]A+mfs@
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Ultra Short-Term Fund	/ICRA]AAmfs	/ICRA]AA+mfs@
DHFL Pramerica Asset Managers Private Limited	DHFL Pramerica Short Maturity Fund	/ICRA]AA+mfs	/ICRA]AAmfs@
Dolphin Marine Foods & Processors (India) Private Limited	Bank Facilities	/ICRA]B-(Stable)/ICRA]A4	/ICRA]D
Gandhi Enterprises	Bank Facilities	/ICRA]BB-(Stable)/ICRA]A4	/ICRA]D
Green Farm Agri Exports	Bank Facilities	/ICRA]B+(Stable)/ICRA]A4	/ICRA]D
Haritha Fertilisers Limited	Bank Facilities	/ICRA]C/ICRA]A4	/ICRA]D
Indure Private Limited	Bank Facilities	/ICRA]BB-(Negative)/ICRA]A4	/ICRA]D
Jaina India Private Limited	Bank Facilities	Provisional /ICRA]A-(Stable)/Provisional /ICRA]A2+	Provisional /ICRA]BBB(Negative)/Provisional /ICRA]A3+
Jaina Marketing & Associates	Bank Facilities	/ICRA]A-(Stable)/ICRA]A2+	/ICRA]BBB(Negative)/ICRA]A3+
Jaina Mobile India Private Limited	Bank Facilities	/ICRA]A-(Stable)/ICRA]A2+	/ICRA]BBB(Negative)/ICRA]A3+
Jana Holdings Limited	Non-Convertible Debentures	PP-MLD /ICRA]BB-(Stable)	PP-MLD /ICRA]B+(Negative)
Jana Small Finance Bank Limited	Bank Facilities	/ICRA]BBB(Negative)	/ICRA]BBB-(Negative)
Jana Small Finance Bank Limited	Non-Convertible Debentures	/ICRA]BBB(Negative)	/ICRA]BBB-(Negative)
Jana Small Finance Bank Limited	Subordinated Debt	/ICRA]BBB(Negative)	/ICRA]BBB-(Negative)
Karvy Data Management Services Limited	Bank Facilities	/ICRA]A+(SO)(Stable)	/ICRA]A(SO)(Negative)
Karvy Stock Broking Limited	Bank Facilities	/ICRA]A+(Stable)	/ICRA]A(Negative)
Karvy Stock Broking Limited	Commercial Paper	/ICRA]A1+	/ICRA]A1
Kavi Commercial Company Limited	Bank Facilities	/ICRA]BBB(Stable)/ICRA]A3+	/ICRA]BBB-(Stable)/ICRA]A3
KGI Clothing Private Limited	Bank Facilities	/ICRA]BB-(Stable)/ICRA]A4	/ICRA]D
Khodal Cotton Processing Private Limited	Bank Facilities	/ICRA]B+(Stable)	/ICRA]D
Lakhotia Transport Co. Pvt. Ltd.	Bank Facilities	/ICRA]BB+(Stable)	/ICRA]BB(Stable)
Lenora Vitrified LLP	Bank Facilities	/ICRA]B+(Stable)/ICRA]A4	/ICRA]D
McCoy Architectural Systems Private Limited	Bank Facilities	/ICRA]BBB-(Stable)/ICRA]A3	/ICRA]BB+(Stable)/ICRA]A4+
McLeod Russel India Limited	Bank Facilities	/ICRA]AA-&/ICRA]A1+&	/ICRA]A(Negative)/ICRA]A2+
Nageshwari Ceramic Pvt. Ltd.	Bank Facilities	/ICRA]B+(Stable)/ICRA]A4	/ICRA]D
Needle Industries (India) Private Limited	Bank Facilities	/ICRA]BB+(Negative)	/ICRA]BB(Stable)
Peninsula Land Limited	Non-Convertible Debenture	/ICRA]BBB+(Negative)	/ICRA]BBB-(Negative)
Perfecto Electricals	Bank Facilities	/ICRA]C-/ICRA]A4	/ICRA]D
Pioneer Polyleathers Limited	Bank Facilities	/ICRA]A+(Stable)/ICRA]A1+	/ICRA]A(Stable)/ICRA]A1
Prافل Overseas Pvt Ltd	Bank Facilities	/ICRA]BBB(Stable)/ICRA]A3+	/ICRA]D
Raj Events and Entertainment Private Limited	Bank Facilities	/ICRA]BB+(Stable)	/ICRA]D
Reliance Asset Reconstruction Company Limited	Long Term Debt	/ICRA]A+(Stable)	/ICRA]A@
Reliance Asset Reconstruction Company Limited	Bank Facilities	/ICRA]A1+	/ICRA]A1@
Reliance Capital Limited	Commercial Paper	/ICRA]A1+	/ICRA]A1@
Reliance Capital Limited	Commercial Paper	/ICRA]A1@	/ICRA]A2@
Reliance Commercial Finance Limited	Commercial Paper	/ICRA]A1+	/ICRA]A1@
Reliance Commercial Finance Limited	Bank Facilities	/ICRA]A1+	/ICRA]A1@
Reliance Commercial Finance Limited	Commercial Paper	/ICRA]A1@	/ICRA]A2@
Reliance Commercial Finance Limited	Bank Facilities	/ICRA]A1@	/ICRA]A2@
Reliance Commodities Limited	Bank Facilities	/ICRA]A1+	/ICRA]A1@
Reliance Commodities Limited	Bank Facilities	/ICRA]A1@	/ICRA]A2@
Reliance Financial Limited	Commercial Paper	/ICRA]A1+	/ICRA]A1@
Reliance Financial Limited	Commercial Paper	/ICRA]A1@	/ICRA]A2@
Reliance Home Finance Limited	Commercial Paper	/ICRA]A1+	/ICRA]A1@
Reliance Home Finance Limited	Commercial Paper	/ICRA]A1@	/ICRA]A2@
Reliance Securities Limited	Bank Facilities	/ICRA]A1+	/ICRA]A1@
Reliance Securities Limited	Commercial Paper	/ICRA]A1+	/ICRA]A1@
Reliance Securities Limited	Bank Facilities	/ICRA]A1@	/ICRA]A2@
Reliance Securities Limited	Commercial Paper	/ICRA]A1@	/ICRA]A2@
Rossell India Limited	Bank Facilities	/ICRA]A-(Negative)	/ICRA]BBB+(Stable)
Sanghvi Movers Limited	Bank Facilities	/ICRA]A(Negative)/ICRA]A1	/ICRA]A-(Stable)/ICRA]A2+
Shjha Energy Private Limited	Bank Facilities	/ICRA]BBB+(SO)(Negative)/ICRA]A2+(SO)	/ICRA]BBB-(Stable)/ICRA]A4
Shri Ramalinga Mills Limited	Bank Facilities	/ICRA]BB(Stable)	/ICRA]BB-(Stable)
Singhal Strips Limited	Bank Facilities	/ICRA]BB+(Stable)/ICRA]A4+	/ICRA]D
Smartchem Technologies Limited	Bank Facilities	/ICRA]AA-(Negative)/ICRA]A1+	/ICRA]A+(Stable)/ICRA]A1
Smartchem Technologies Limited	Commercial Paper	/ICRA]A1+	/ICRA]A1
Srinivasa Edifice Private Limited	Bank Facilities	/ICRA]BB+(Stable)	/ICRA]BB(Stable)
Suryalakshmi Cotton Mills Limited	Bank Facilities	/ICRA]BBB(Stable)/ICRA]A3+	/ICRA]BBB-@/ICRA]A3@
T.K. Engineering Consortium Private Limited	Bank Facilities	/ICRA]B(Stable)/ICRA]A4	/ICRA]C/ICRA]A4
Talwalkars Better Value Fitness Limited	Non-Convertible Debenture	/ICRA]A(Negative)	/ICRA]BBB+(Negative)
Vardhman Vitrified Private Limited	Bank Facilities	/ICRA]C-/ICRA]A4	/ICRA]D
Vinayaga Marine Petro Limited	Bank Facilities	/ICRA]BBB(Stable)/ICRA]A3+	/ICRA]BBB-(Stable)/ICRA]A3
Viraj Impex Private Limited	Bank Facilities	/ICRA]BBB(Stable)/ICRA]A3+	/ICRA]BBB-(Stable)/ICRA]A3
Welcome Distilleries Pvt. Ltd.	Bank Facilities	/ICRA]BB+(Stable)/ICRA]A4+	/ICRA]B+(Stable)/ICRA]A4
<b>Issuer Not Cooperating</b>			
<b>Entity</b>	<b>Instrument</b>	<b>Previous Rtg</b>	<b>Revised Rtg</b>
A.J. Mehta & Co. LLP	Bank Facilities	/ICRA]BB(Stable)/ICRA]A4+	/ICRA]BB(Stable)/ICRA]A4+
A.M. Breweries Private Limited	Bank Facilities	/ICRA]BB-(Stable)/ICRA]A4	/ICRA]BB-(Stable)/ICRA]A4
Accord Life Spec Private Limited	Bank Facilities	/ICRA]D	/ICRA]D
Agarwal Fasteners Private Limited	Bank Facilities	/ICRA]BB+(Stable)/ICRA]A4+	/ICRA]BB+(Stable)/ICRA]A4+
Ajay Engicone Pvt. Ltd.	Bank Facilities	/ICRA]D	/ICRA]D
Alliance Granimarmo Private Limited	Bank Facilities	/ICRA]D	/ICRA]D
Alok Glass Works	Bank Facilities	/ICRA]B+(Stable)/ICRA]A4	/ICRA]B+(Stable)/ICRA]A4
Ami Riddhi Chem Pvt. Ltd.	Bank Facilities	/ICRA]B+(Stable)/ICRA]A4	/ICRA]B+(Stable)/ICRA]A4
Anand Cranks	Bank Facilities	/ICRA]B+(Stable)/ICRA]A4	/ICRA]B+(Stable)/ICRA]A4
Arnnav Technosoft Private Limited	Bank Facilities	/ICRA]D	/ICRA]D
Asb Projects Limited	Bank Facilities	/ICRA]B+(Stable)	/ICRA]B+(Stable)
Ashiana Dwellings Private Limited	Bank Facilities	/ICRA]B-(Stable)	/ICRA]B-(Stable)
Ashiana Dwellings Private Limited	Optionally Convertible Debenture	/ICRA]B-(Stable)	/ICRA]B-(Stable)
Auto Hi-Tech Private Limited	Bank Facilities	/ICRA]BB+(Stable)	/ICRA]BB+(Stable)
Babanraoji Shinde Sugar And Allied Industries Ltd.	Bank Facilities	/ICRA]C	/ICRA]C
Bhagabati Build & Constructions Pvt. Ltd.	Bank Facilities	/ICRA]B(Stable)/ICRA]A4	/ICRA]B(Stable)/ICRA]A4
Bharat Silks	Bank Facilities	/ICRA]BB-(Stable)/ICRA]A4	/ICRA]BB-(Stable)/ICRA]A4
Bhatia & Company	Bank Facilities	/ICRA]BB+(Stable)/ICRA]A4+	/ICRA]BB+(Stable)/ICRA]A4+

Biax Electric & Controls Pvt. Ltd.	Bank Facilities	ICRA]D	ICRA]D
Chidambaram Shipcare Private Limited	Bank Facilities	ICRA]BB+(Stable)/ICRA]A4+	ICRA]BB+(Stable)/ICRA]A4+
CHVV Subba Rao	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
CMC Commutator Private Limited	Bank Facilities	ICRA]B(Stable)/ICRA]A4	ICRA]B(Stable)/ICRA]A4
Coastal Energy Private Limited	Bank Facilities	ICRA]D	ICRA]D
D. R. Buldestate Private Limited	Bank Facilities	ICRA]BB-(Stable)	ICRA]BB-(Stable)
Darwin Pharma Pvt.Ltd.	Bank Facilities	ICRA]B(Stable)	ICRA]B(Stable)
Door Sanchar Hydro Power Private Limited	Bank Facilities	ICRA]D	ICRA]D
East West Seeds India Private Limited	Bank Facilities	ICRA]BBB+(Stable)/ICRA]A2	ICRA]BBB+(Stable)/ICRA]A2
Electropath Services (India) Private Limited	Bank Facilities	ICRA]D	ICRA]D
Elica Vitrifried Private Limited	Bank Facilities	ICRA]BB-(Stable)/ICRA]A4	ICRA]BB-(Stable)/ICRA]A4
Eminent Dealers Pvt. Ltd.	Bank Facilities	ICRA]BB-(Stable)/ICRA]A4	ICRA]BB-(Stable)/ICRA]A4
Florida Electrical Industries Limited	Bank Facilities	ICRA]D	ICRA]D
Fortune's Sparsh Healthcare Private Limited	Bank Facilities	ICRA]D	ICRA]D
Ganpati Advisory Limited	Bank Facilities	ICRA]B+(Stable)	ICRA]B+(Stable)
Gayatri Hi-Tech Hotels Limited	Bank Facilities	ICRA]D	ICRA]D
Geetha Timbers	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
Gem Batteries Private Limited	Bank Facilities	ICRA]D	ICRA]D
Gilco Construction Private Limited	Bank Facilities	ICRA]B+(Stable)	ICRA]B+(Stable)
Greenland Motors	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
Greenlands (A&M) Corporation	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
Highco Engineers Private Limited	Bank Facilities	ICRA]BBB-(Stable)	ICRA]BBB-(Stable)
Ina Elite Hospitality Pvt Ltd	Bank Facilities	ICRA]B(Stable)	ICRA]B(Stable)
Indo Vacuum Technologies Private Limited	Bank Facilities	ICRA]B(Stable)/ICRA]A4	ICRA]B(Stable)/ICRA]A4
IVAX Paper Chemicals Limited	Bank Facilities	ICRA]BBB(Stable)/ICRA]A3+	ICRA]BBB(Stable)/ICRA]A3+
Jaipur Rugs Company Private Limited	Bank Facilities	ICRA]BBB(Stable)/ICRA]A3+	ICRA]BBB(Stable)/ICRA]A3+
Jasmine Industrial Corporation	Bank Facilities	ICRA]B(Stable)/ICRA]A4	ICRA]B(Stable)/ICRA]A4
Jonas Petro Products Private Limited	Bank Facilities	ICRA]D	ICRA]D
Jyoti General Industries	Bank Facilities	ICRA]B+(Stable)	ICRA]B+(Stable)
KGS Sugar & Infra Corporation Limited	Bank Facilities	ICRA]D	ICRA]D
Kotadiva Realty	Bank Facilities	ICRA]BB-(Stable)	ICRA]BB-(Stable)
K-Pack Systems Private Limited	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
Krishnaveni Seeds And Fertilizers	Bank Facilities	ICRA]BB-(Stable)/ICRA]A4	ICRA]BB-(Stable)/ICRA]A4
Krishnendu Bhakta	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
Lalita Foamex Private Limited	Bank Facilities	ICRA]D	ICRA]D
Le Marble Gallery Private Limited	Bank Facilities	ICRA]BB(Stable)/ICRA]A4	ICRA]BB(Stable)/ICRA]A4
M L Rice Mills	Bank Facilities	ICRA]B+(Stable)	ICRA]B+(Stable)
Malthan Ispat Limited	Bank Facilities	ICRA]C	ICRA]C
Mangal Sponge and Steel Private Limited	Bank Facilities	ICRA]B-(Stable)/ICRA]A4	ICRA]B-(Stable)/ICRA]A4
Meera and Company Limited	Bank Facilities	ICRA]D	ICRA]D
Neo Paper Mill Private Limited	Bank Facilities	ICRA]B-(Stable)	ICRA]B-(Stable)
Omexo Tiles	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
Our Co. Infrastructure Developers Private Limited	Bank Facilities	ICRA]BB(Stable)	ICRA]BB(Stable)
P. Dasaratharama Reddy	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
Polixel Security Systems Private Limited	Bank Facilities	ICRA]BB-(Stable)/ICRA]A4	ICRA]BB-(Stable)/ICRA]A4
Popular Foundations Private Limited	Bank Facilities	ICRA]BB-(Stable)	ICRA]BB-(Stable)
Pragati Transmission Private Limited	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
Pragya Rice Mill	Bank Facilities	ICRA]B+(Stable)	ICRA]B+(Stable)
Prestige Metallics Private Limited	Bank Facilities	ICRA]BB-(Stable)/ICRA]A4	ICRA]BB-(Stable)/ICRA]A4
R R Gold Palace Pvt Ltd	Bank Facilities	ICRA]BB-(Stable)	ICRA]BB-(Stable)
R.K. City Developers Pvt. Ltd.	Bank Facilities	ICRA]D	ICRA]D
Radiant Energy Solutions Pvt. Ltd.	Bank Facilities	ICRA]B(Stable)/ICRA]A4	ICRA]B(Stable)/ICRA]A4
Radius Water Limited	Bank Facilities	ICRA]BB+(Stable)/ICRA]A4+	ICRA]BB+(Stable)/ICRA]A4+
Rajasthan Tube Manufacturing Company Limited	Bank Facilities	ICRA]B(Stable)/ICRA]A4	ICRA]B(Stable)/ICRA]A4
Ram Foods Products Private Limited	Bank Facilities	ICRA]BB-(Stable)	ICRA]BB-(Stable)
Ranjan Fabrics Private Limited	Bank Facilities	ICRA]B+(Stable)	ICRA]B+(Stable)
Regency Ganganji Energy Private Limited	Bank Facilities	ICRA]D	ICRA]D
Regency Yamuna Energy Limited	Bank Facilities	ICRA]D	ICRA]D
Reliance Industrial Consortium Limited	Bank Facilities	ICRA]B-(Stable)	ICRA]B-(Stable)
Rewa Shiksha Samiti	Bank Facilities	ICRA]B(Stable)	ICRA]B(Stable)
Royal Exports	Bank Facilities	ICRA]A4+	ICRA]A4+
RSAL Steel Private Limited	Bank Facilities	ICRA]D	ICRA]D
S & T Mining Company Private Limited	Bank Facilities	ICRA]BBB+(Stable)	ICRA]BBB+(Stable)
S D Rice Mills	Bank Facilities	ICRA]B(Stable)	ICRA]B(Stable)
S.K.L. Exports	Bank Facilities	ICRA]BB(Stable)/ICRA]A4	ICRA]BB(Stable)/ICRA]A4
Saimax Ceramic Private Limited	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
SB Urbanscapes	Bank Facilities	ICRA]B(Stable)	ICRA]B(Stable)
Shiga Energy Private Limited	Bank Facilities	ICRA]A4	ICRA]A4
Shikarpur & Bhandapur Tea Estates Private Limited	Bank Facilities	ICRA]B-(Stable)	ICRA]B-(Stable)
Shiva Global Agro Industries Limited	Public Fixed Deposits	MB+(Stable)	MB+(Stable)
Shri Laxminarayan Chemical & Fertilizers Private Limited	Bank Facilities	ICRA]B-(Stable)/ICRA]A4	ICRA]B-(Stable)/ICRA]A4
Simhapuri Energy Limited (erstwhile Simhapuri Energy Pvt. Ltd.)	Bank Facilities	ICRA]D	ICRA]D
Spinel Microns	Bank Facilities	ICRA]B(Stable)/ICRA]A4	ICRA]B(Stable)/ICRA]A4
Sree Chaitanya Corporation Pvt. Ltd.	Bank Facilities	ICRA]D	ICRA]D
Sri Adhitya Polyfilms Pvt. Ltd.	Bank Facilities	ICRA]B-(Stable)/ICRA]A4	ICRA]B-(Stable)/ICRA]A4
Sri Balaji Textiles	Bank Facilities	ICRA]B-(Stable)	ICRA]B-(Stable)
Sri Karpaga Vinayagar Textiles	Bank Facilities	ICRA]BB-(Stable)	ICRA]BB-(Stable)
Sri Lakshmi Ammal Educational Trust	Bank Facilities	ICRA]BBB+(Stable)/ICRA]A2	ICRA]BBB+(Stable)/ICRA]A2
Sri Lakshmi Srinivasa Raw & Boiled Rice Mill	Bank Facilities	ICRA]B+(Stable)/ICRA]A4	ICRA]B+(Stable)/ICRA]A4
Sri Sai Shivanagere Solar Power Pvt Ltd	Bank Facilities	ICRA]B(Stable)	ICRA]B(Stable)
Sri Vijaya Lakshmi Raw & Boiled Rice Mill	Bank Facilities	ICRA]BB-(Stable)	ICRA]BB-(Stable)
Sribalaji Hatcheries Private Limited	Bank Facilities	ICRA]C	ICRA]C
Srinivasa Sales and Service Pvt. Ltd.	Bank Facilities	ICRA]BB-(Stable)/ICRA]A4	ICRA]BB-(Stable)/ICRA]A4
Sunglow Suitings Private Limited	Bank Facilities	ICRA]BB-(Stable)	ICRA]BB-(Stable)
Synergy SKI Infradevelopment	Bank Facilities	ICRA]BB(Stable)/ICRA]A4+	ICRA]BB(Stable)/ICRA]A4+
Tanmay Polyfilms Private Limited	Bank Facilities	ICRA]B-(Stable)/ICRA]A4	ICRA]B-(Stable)/ICRA]A4
The Montfort Educational Society	Bank Facilities	ICRA]B(Stable)	ICRA]B(Stable)
Toplink Motors Private Limited	Bank Facilities	ICRA]BB(Stable)	ICRA]BB(Stable)
Triveni Kripa Buldhome Private Limited	Bank Facilities	ICRA]BB(Stable)	ICRA]BB(Stable)
TRW Sun Steering Wheels Pvt. Ltd.	Bank Facilities	ICRA]A-(Stable)/ICRA]A2+	ICRA]A-(Stable)/ICRA]A2+
Unique Gems	Bank Facilities	ICRA]BB+(Stable)	ICRA]BB+(Stable)
Veerabhadra Exports Private Limited	Bank Facilities	ICRA]BB-(Stable)	ICRA]BB-(Stable)
Veeraj Construction	Bank Facilities	ICRA]B(Stable)/ICRA]A4	ICRA]B(Stable)/ICRA]A4
Vijai Marine Services	Bank Facilities	ICRA]BB+(Stable)/ICRA]A4+	ICRA]BB+(Stable)/ICRA]A4+
Vijay Trading Company	Bank Facilities	ICRA]D	ICRA]D
Yedeshwari Agro Products Limited	Bank Facilities	ICRA]B-(Stable)	ICRA]B-(Stable)
<b>RW Developing</b>			
<b>Entity</b>	<b>Instrument</b>	<b>Previous Rtg</b>	<b>Revised Rtg</b>
Brijbasi Art Press Limited	Bank Facilities	ICRA]BB+(Stable)/ICRA]A4+	ICRA]BB+&/ICRA]A4+&
DA Toll Road Private Limited	Bank Facilities	ICRA]BBB(Stable)	ICRA]BBB&
Luxmi Tea Company Private Limited	Bank Facilities	ICRA]A(Stable)/ICRA]A1	ICRA]A&/ICRA]A1&
Neel Auto Private Limited	Bank Facilities	ICRA]BBB+(Stable)/ICRA]A2+	ICRA]BBB+&/ICRA]A2+&
Neel Metal Products Limited	Bank Facilities	ICRA]A(Stable)/ICRA]A1	ICRA]A&/ICRA]A1&



Neel Metal Products Limited	Commercial Paper	[[CRA]A1	[[CRA]A1&
Reliance Home Finance Limited	Indian Receivable Trust 5 PTC Series A	[[CRA]AAA(SO)	[[CRA]AAA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 9 PTC Series A	[[CRA]AAA(SO)	[[CRA]AAA(SO)&
Reliance Home Finance Limited	RHF Indian Receivable Trust 1 2016 PTC Series A	[[CRA]AAA(SO)	[[CRA]AAA(SO)&
Reliance Home Finance Limited	RHF Indian Receivable Trust 2 2017 PTC Series A	[[CRA]AAA(SO)	[[CRA]AAA(SO)&
Reliance Home Finance Limited	RHF Indian Receivable Trust 3 2017 PTC Series A	[[CRA]AAA(SO)	[[CRA]AAA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 1 PTC Series	[[CRA]AA(SO)	[[CRA]AA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 2 PTC Series	[[CRA]AA(SO)	[[CRA]AA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 3 PTC Series	[[CRA]AAA(SO)	[[CRA]AAA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 4 PTC Series	[[CRA]AAA(SO)	[[CRA]AAA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2018 Series 7 PTC Series	[[CRA]AAA(SO)	[[CRA]AAA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2019 Series 1 PTC Series	Provisional [[CRA]AAA(SO)	Provisional [[CRA]AAA(SO)&
Reliance Home Finance Limited	Indian Receivable Trust 2019 Series 2 PTC Series	Provisional [[CRA]AAA(SO)	Provisional [[CRA]AAA(SO)&