



Vistra ITCL (India) Limited

REVISION IN CREDIT RATING DURING MAY 2021

Sr. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			
			Credit Rating	Date of Rating	Credit Rating Agency	Credit Rating	Credit Rating Agency	Date of Review	Hyperlink of the press releases by the Credit rating Agency
1	UP Power Corporation Ltd	INE540P07053 INE540P07061 INE540P07079 INE540P07087 INE540P07095 INE540P07103 INE540P07137 INE540P07178 INE540P07145 INE540P07129 INE540P07160 INE540P07152	BWR AA (CE)/Stable	Apr-20	Brickwork	BWR AA (CE)/Stable Reaffirmation	Brickwork	06-May-21	<a href="https://www.brickworkratings.com/Admin/PressRelease/UP-Power-Corporation-6May2021.pdf">https://www.brickworkratings.com/Admin/PressRelease/UP-Power-Corporation-6May2021.pdf</a>
2	PARANJAPE SCHEMES (CONSTRUCTION) LTD.	INE694I07012 INE694I07038 INE694I07046 INE694I07061	BWR BB+ (Rating under Watch with Negative Implications) [Downgraded]	08-May-20	Brickwork	BWR D [Downgraded] Issuer Not Cooperating	Brickwork	05-May-21	<a href="https://www.brickworkratings.com/Admin/PressRelease/Paranjape-Schemes-Construction-5May2021.pdf">https://www.brickworkratings.com/Admin/PressRelease/Paranjape-Schemes-Construction-5May2021.pdf</a>
			CARE C; ISSUER NOT COOPERATING	02-Nov-20	CARE	CARE D; ISSUER NOT COOPERATING	CARE	05-May-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/05052021071649_Paranjape_Schemes_(Construction)_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/05052021071649_Paranjape_Schemes_(Construction)_Limited.pdf</a>
3	Bakeri Urban Development Pvt. Ltd.	INE325U08198 INE325U08206 INE325U08214 INE325U08222 INE325U08230	BWR BBB- (CE) Stable	30-Apr-20	Brickwork	BWR BBB- (CE) Stable (Reaffirmed)	Brickwork	26-May-21	<a href="https://www.brickworkratings.com/Admin/PressRelease/Bakeri-Urban-Development-26May2021.pdf">https://www.brickworkratings.com/Admin/PressRelease/Bakeri-Urban-Development-26May2021.pdf</a>
4	Apollo Tyres Limited	INE438A07086 INE438A07094 INE438A07102 INE438A07110 INE438A07128 INE438A07136 INE438A07144 INE438A07151 INE438A07169 INE438A07177 INE438A07185	CRISIL AA+/Stable	13-May-20	CRISIL	CRISIL AA+/Stable (Reaffirmed)	CRISIL	28-May-21	<a href="https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/ApolloTyresLimited_May%2028,%202021_RR_270891.html">https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/ApolloTyresLimited_May%2028,%202021_RR_270891.html</a>
5	Feedback Infra Private Limited	INE563M07011	CARE D (Single D)	05-Apr-21	CARE	CARE D (Single D) Reaffirmed	CARE	31-May-21	<a href="https://www.careratings.com/upload/CompanyFiles/PR/31052021072922_Feedback_Infra_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/31052021072922_Feedback_Infra_Private_Limited.pdf</a>
6	PHOENIX ARC PVT.LTD	INE163K07048 INE163K07055 INE163K07063 INE163K07071 INE163K07089	CRISIL AA/Stable	29-May-20	CRISIL	CRISIL AA/Stable (Reaffirmed)	CRISIL	31-May-21	<a href="https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/PhoenixARCPrivateLimited_May%2031,%202021_RR_271499.html">https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/PhoenixARCPrivateLimited_May%2031,%202021_RR_271499.html</a>
7	TWENTY FIVE SOUTH REALTY LTD. (OLD NAME : HOARY REALTY LTD.)	INE681H07110	BWR B+ Stable	28-May-20	BWR	BWR B+ (STABLE) (Reaffirmed)	BWR	31-May-21	<a href="https://www.brickworkratings.com/Admin/PressRelease/Twenty-Five-South-Realty-31May2021.pdf">https://www.brickworkratings.com/Admin/PressRelease/Twenty-Five-South-Realty-31May2021.pdf</a>