

Vistra ITCL (India) Limited
REVISION IN CREDIT RATING DURING DECEMBER 2024



Sr. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			Hyperlink of the press releases by the Credit rating Agency
			Credit Rating	Date of Rating	Credit Rating Agency	Credit Rating	Credit Rating Agency	Date of Review	
1	Phoenix ARC Private Limited	INE163K07097	CRISIL AA/Stable	6-11-2024	CRISIL Ratings Limited	Withdrawn	CRISIL Ratings Limited	4-12-2024	https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/PhoenixARCPrivateLimited_December%2004_%202024_RR_358754.html
2	Indore Municipal Corporation	INE00QS24019	CARE AA	5-12-2023	Care Edge Ratings	CARE AA	Care Edge Ratings	4-12-2024	202412121217_Indore_Municipal_Corporation.pdf
		INE00QS24043	CARE AA	5-12-2023	Care Edge Ratings	CARE AA	Care Edge Ratings	4-12-2024	
		INE00QS24027	CARE AA	5-12-2023	Care Edge Ratings	CARE AA	Care Edge Ratings	4-12-2024	
		INE00QS24035	CARE AA	5-12-2023	Care Edge Ratings	CARE AA	Care Edge Ratings	4-12-2024	
3	Nagpur Seoni Express way Private Limited's	INE626J07012	IND AAA/Stable	29-12-2023	India Ratings and Research	IND AAA/Stable	India Ratings and Research	11-12-2024	https://www.indiaratings.co.in/pressrelease/73820
		INE626J07013	IND AAA/Stable	29-12-2023	India Ratings and Research	IND AAA/Stable	India Ratings and Research	11-12-2024	
		INE626J07014	IND AAA/Stable	29-12-2023	India Ratings and Research	IND AAA/Stable	India Ratings and Research	11-12-2024	
4	THDC India Limited	INE812V07062	IND AA	20-08-2024	India Ratings & Research	IND AA/Positive	India Ratings & Research	20-12-2024	https://www.indiaratings.co.in/pressrelease/74080
		INE812V07063	IND AA	20-08-2024	India Ratings & Research	IND AA/Positive	India Ratings & Research	20-12-2024	
		INE812V07064	IND AA	20-08-2024	India Ratings & Research	IND AA/Positive	India Ratings & Research	20-12-2024	
		INE812V07065	IND AA	20-08-2024	India Ratings & Research	IND AA/Positive	India Ratings & Research	20-12-2024	
		INE812V07066	IND AA	20-08-2024	India Ratings & Research	IND AA/Positive	India Ratings & Research	20-12-2024	
		INE812V07067	IND AA	20-08-2024	India Ratings & Research	IND AA/Positive	India Ratings & Research	20-12-2024	
		INE812V07068	IND AA	20-08-2024	India Ratings & Research	IND AA/Positive	India Ratings & Research	20-12-2024	
		INE812V07069	IND AA	20-08-2024	India Ratings & Research	IND AA/Positive	India Ratings & Research	20-12-2024	
INE812V07070	IND AA	20-08-2024	India Ratings & Research	IND AA/Positive	India Ratings & Research	20-12-2024			
5	Ashna Realtors Pvt Ltd	INE542T11012	BWR D	26-12-2023	Brickwork Ratings	BWR D	Brickwork Ratings	20-12-2024	Ashna-Realtors-20Dec2024
6	Indel Money Limited	INE0BUS07BD7	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD8	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD9	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD10	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD11	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD12	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD13	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD14	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD15	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD16	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD17	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD18	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD19	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD20	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
INE0BUS07BD21	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024			
INE0BUS07BD22	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024			

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		INE0BUS07BD23	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD24	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD25	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD26	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD27	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD28	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD29	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD30	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD31	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD32	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD33	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
		INE0BUS07BD34	BBB+/Stable	28-11-2024	CRISIL Ratings Limited	BBB+/Stable	CRISIL Ratings Limited	20-12-2024	
7	Toyota Financial Services India Limited	INE692Q07373	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	https://www.icra.in/Rationale/ShowRationaleReport?id=131853
		INE692Q07374	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
		INE692Q07375	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
		INE692Q07376	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
		INE692Q07377	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
		INE692Q07378	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
		INE692Q07379	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
		INE692Q07380	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
		INE692Q07381	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
		INE692Q07382	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
		INE692Q07383	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
		INE692Q07384	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024	
INE692Q07385	[ICRA]AAA	25-06-2024	ICRA Limited	[ICRA]AAA (Stable)	ICRA Limited	19-12-2024			
8	Reliance General Insurance Company Limited	INE124D08019	BWR A+	29-12-2023	Brickwork Ratings	BWR A	Brickwork Ratings	23-12-2024	Reliance-General-Insurance-Company-23Dec2024
9	ATS Heights Private Limited	INE679U07026	CARE D	8-01-2024	Care Edge Ratings	CARE D	Care Edge Ratings	23-12-2024	202412131230_ATS_Heights_Private_Limited.pdf
		INE679U07027	CARE D	8-01-2024	Care Edge Ratings	CARE D	Care Edge Ratings	23-12-2024	