

Vistra ITCL (India) Limited  
REVISION IN CREDIT RATING DURING SEPTEMBER 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	Provident Cedar Private Limited	INE0NF807017	[ICRA]BBB (Stable)	25-Sep-23	ICRA Limited	[ICRA]BBB	ICRA Limited	04-Sep-24	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=129766">https://www.icra.in/Rationale/ShowRationaleReport?id=129766</a>
		INE0NF807025	[ICRA]BBB (Stable)	25-Sep-23	ICRA Limited	[ICRA]BBB	ICRA Limited	04-Sep-24	
		INE0NF907031	[ICRA]BBB (Stable)	25-Sep-23	ICRA Limited	[ICRA]BBB	ICRA Limited	04-Sep-24	
		INE0NF907023	[ICRA]BBB (Stable)	25-Sep-23	ICRA Limited	[ICRA]BBB	ICRA Limited	04-Sep-24	
2	CEAT Limited	INE482A07068	IND AA/Stable	10-Sep-24	India Ratings & Research	IND AA	India Ratings & Research	11-Sep-24	<a href="https://www.indiaratings.co.in/pressrelease/72122">https://www.indiaratings.co.in/pressrelease/72122</a>
3	Muthoot Fincorp Limited	INE549K08061	CRISIL A+/Stable	27-Aug-24	CRISIL Ratings Limited	CRISIL A/Stable	CRISIL Ratings Limited	11-Sep-24	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MuthootFincorpLimited_September%2011_%202024_RR_352560.html">https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/MuthootFincorpLimited_September%2011_%202024_RR_352560.html</a>
		INE549K08046	CRISIL A+/Stable	27-Aug-24	CRISIL Ratings Limited	CRISIL A/Stable	CRISIL Ratings Limited	11-Sep-24	
		INE549K08053	CRISIL A+/Stable	27-Aug-24	CRISIL Ratings Limited	CRISIL A/Stable	CRISIL Ratings Limited	11-Sep-24	
		INE549K08079	CRISIL A+/Stable	27-Aug-24	CRISIL Ratings Limited	CRISIL A/Stable	CRISIL Ratings Limited	11-Sep-24	
		INE549K08152	CRISIL A+/Stable	27-Aug-24	CRISIL Ratings Limited	CRISIL A/Stable	CRISIL Ratings Limited	11-Sep-24	
		INE549K08145	CRISIL A+/Stable	27-Aug-24	CRISIL Ratings Limited	CRISIL A/Stable	CRISIL Ratings Limited	11-Sep-24	
		INE549K08160	CRISIL A+/Stable	27-Aug-24	CRISIL Ratings Limited	CRISIL A/Stable	CRISIL Ratings Limited	11-Sep-24	
		INE549K08269	CRISIL A+/Stable	27-Aug-24	CRISIL Ratings Limited	CRISIL A/Stable	CRISIL Ratings Limited	11-Sep-24	
INE549K08277	CRISIL A+/Stable	27-Aug-24	CRISIL Ratings Limited	CRISIL A/Stable	CRISIL Ratings Limited	11-Sep-24			
4	IndusValley Enterprises Private Limited	INE321V1101 7	BWR D	25-Sep-23	Brickwork Ratings	BWR D/Reaffirmed	Brickwork Ratings	16-Sep-24	
5	Moradabad Bareilly Expressway Limited	INE447T07012	CARE BB+; Stable	06-Sep-23	CARE Ratings Limited	CARE BBB-	CARE Ratings Limited	17-Sep-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202409120929_Moradabad_Bareilly_Expressway_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202409120929_Moradabad_Bareilly_Expressway_Limited.pdf</a>
6	Whispering Heights Real Estate Private Limited	INE290W08018	CARE BBB; Stable	22-Sep-23	CARE Ratings Limited	CARE BBB+	CARE Ratings Limited	17-Sep-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202409120957_Whispering_Heights_Real_Estate_Private_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202409120957_Whispering_Heights_Real_Estate_Private_Limited.pdf</a>
7	KISETSU SAISON FINANCE (INDIA) PRIVATE LIMITED	INE0D2E07010	CARE AAA; Stable	28-Aug-23	Care Edge Ratings	CARE AAA; Stable	Care Edge Ratings	18-Sep-24	<a href="https://www.careratings.com/202409120950_KISETSU_Saison_Finance_(INDIA)_Private_Limited.pdf">202409120950 KISETSU Saison Finance (INDIA) Private Limited.pdf (careratings.com)</a>
		INE0D2E07028	CARE AAA; Stable	18-Mar-24	Care Edge Ratings	CARE AAA; Stable	Care Edge Ratings	18-Sep-24	
		INE0D2E07036	CARE AAA; Stable	18-Mar-24	Care Edge Ratings	CARE AAA; Stable	Care Edge Ratings	18-Sep-24	
8	Muthoot Mini Financiers Limited	INE101Q07524	CARE A-	05-Jul-24	Care Edge Ratings	CARE A-(Reaffirmed)	Care Edge Ratings	20-Sep-24	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202409120908_Muthoot_Mini_Financiers_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202409120908_Muthoot Mini Financiers Limited.pdf</a>
		INE101Q07532	CARE A-	05-Jul-24	Care Edge Ratings	CARE A-(Reaffirmed)	Care Edge Ratings	20-Sep-24	
		INE101Q07540	CARE A-	05-Jul-24	Care Edge Ratings	CARE A-(Reaffirmed)	Care Edge Ratings	20-Sep-24	
		INE101Q07599	CARE A-	05-Jul-24	Care Edge Ratings	CARE A-(Reaffirmed)	Care Edge Ratings	20-Sep-24	
		INE101Q07607	CARE A-	05-Jul-24	Care Edge Ratings	CARE A-(Reaffirmed)	Care Edge Ratings	20-Sep-24	
		INE101Q07615	CARE A-	05-Jul-24	Care Edge Ratings	CARE A-(Reaffirmed)	Care Edge Ratings	20-Sep-24	
9	Watermarke Estates Private Limited	INE07J407014	[ICRA]BBB+ (Positive)	21-Sep-23	ICRA Limited	[ICRA]BBB+	ICRA Limited	20-Sep-24	<a href="https://www.icra.in/Rationale/ShowRationaleReport?id=129988">https://www.icra.in/Rationale/ShowRationaleReport?id=129988</a>
		INE831R07011	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07300	IND AAA/Stable	27-Mar-24	India Ratings & Research	WD (Paid in full)	India Ratings & Research	25-Sep-24	
		INE831R07318	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07326	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07334	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	

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10	Aditya Birla Housing Finance Limited	INE831R07342	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	<a href="https://www.indiaratings.co.in/pressrelease/72710">https://www.indiaratings.co.in/pressrelease/72710</a>
		INE831R07359	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07367	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07391	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07409	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07417	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07425	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07441	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07441	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R07441	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R08019	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R08027	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R08035	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R08043	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
		INE831R08050	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24	
INE831R08068	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24			
INE831R08076	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24			
INE831R08084	IND AAA/Stable	27-Mar-24	India Ratings & Research	IND AAA	India Ratings & Research	25-Sep-24			
11	Steel Exchange India Limited	INE503B7036	BWR D	25-Jan-24	Brickwork Ratings	BWR D	Brickwork Ratings	30-Sep-24	<a href="file:///C:/Users/AppData/Local/Microsoft/Windows/NetCache/Content.Outlook/VIS39LYB/Steel-Exchange-India-30Sep2024-%20Rating%20withdrawn.pdf">file:///C:/Users/AppData/Local/Microsoft/Windows/NetCache/Content.Outlook/VIS39LYB/Steel-Exchange-India-30Sep2024-%20Rating%20withdrawn.pdf</a>