



**Vistra ITCL (India) Limited**  
**REVISION IN CREDIT RATING DURING APRIL 2023**

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	Indore Municipal Corporation	INE00QS07014	BWR AA/Stable,Reaffirmation	13-Apr-22	Brickwork Ratings	BWR AA-/Stable,ISSUER NOT,COOPERATING*/Downgrade	Brickwork Ratings	13-Apr-23	<a href="#">INDORE-MUNICIPAL-CORPORATION-13April2023 (brickworkratings.com)</a>
2	Blue Horizon Hotels Private Limited	INE416S07035	ACUITE B+   Stable (Upgraded from ACUITE D)	12-Jan-23	Acuite	ACUITE D  Downgraded	Acuite	17-Apr-23	<a href="#">27840-RR-20230417.pdf (acuite.in)</a>
3	EVEREST NISARG GREENLAND DEVELOPERS PVT.LTD.	INE0NM707010	ACUITE B+ (STABLE) Assigned	5-Jan-23	Acuite	ACUITE B+ (STABLE)	Acuite	21-Apr-23	<a href="https://www.acuite.in/documents/ratings/revised/29207-RR-20230421.pdf">https://www.acuite.in/documents/ratings/revised/29207-RR-20230421.pdf</a>
4	BRIGHT BUILDTECH PVT.LTD.	INE373P08016,INE373P08024	BWR D ISSUER NOT COOPERATING* [Reaffirmed]	30-Mar-22	BWR	BWR D Continues to be in ISSUER NOT COOPERATING* [Reaffirmed]	BWR	28-Apr-23	<a href="#">X-Bright-Buildtech-28April2023.docx (brickworkratings.com)</a>
5	FUTURE ENTERPRISES LTD.	INE623B07701, INE623B07693, INE623B07685, INE623B07370, INE623B07362, INE623B07347, INE623B07339, INE623B07636, INE623B07628, INE623B07735, INE623B07537, INE623B07529, INE623B07511, INE623B07503, INE623B07495, INE623B07487, INE623B07743	CARE D	28-Mar-22	Care	CARE D; ISSUER NOT COOPERATING*	Care	28-Apr-23	<a href="#">202304120419 Future Enterprises Limited.pdf (careratings.com)</a>
6	Future Retail Limited	INE752P07047, INE752P07054	CARE D	3-Jan-22	Care	CARE D; ISSUER NOT COOPERATING *	Care	28-Apr-23	<a href="#">202304120435 Future Retail Limited.pdf (careratings.com)</a>
7	LOTUS GREENS CONSTRUCTIONS	INE123R07013	BWR D ISSUER NOT COOPERATING* [Reaffirmed]	30-Mar-22	BWR	BWR D Continues to be in ISSUER NOT COOPERATING* [Reaffirmed]	BWR	28-Apr-23	<a href="#">Lotus-Green-Constructions-28April2023 .docx (brickworkratings.com)</a>
8	MUTHOOT FINCORP LTD.	INE549K07576, INE549K07595, INE549K07642, INE549K07741, INE549K07733, INE549K07717, INE549K07709, INE549K07683, INE549K07675, INE549K07881, INE549K07873, INE549K07857, INE549K07840, INE549K07824, INE549K07816, INE549K08194, INE549K08186, INE549K08178, INE549K07972, INE549K07964, INE549K07956, INE549K07949, INE549K07923, INE549K07931, INE549K08228, INE549K08210, INE549K08202, INE549K07AE6, INE549K07AD8, INE549K07ACO, INE549K07AB2, INE549K07AA4, INE549K07998, INE549K08251, INE549K08251, INE549K08244, INE549K08236, INE549K07AO5, INE549K07AN7, INE549K07AM9, INE549K07AJ5, INE549K07AI7, INE549K07AH9, INE549K08251, INE549K08301, INE549K08293, INE549K08285, INE549K07AX6, INE549K07AW8, INE549K07AV0, INE549K07AU2, INE549K07AT4, INE549K07AS6, INE549K08335, INE549K08236, INE549K07AY4, INE549K08319, INE549K07AO5, INE549K07AN7, INE549K07AM9, INE549K07AJ5, INE549K07AI7, INE549K07AH9, INE549K08301, INE549K08293, INE549K08285, INE549K07AX6, INE549K07AW8	CRISIL AA-/Stable	13-Mar-23	CRISIL	CRISIL AA- (STABLE)	CRISIL	28-Apr-23	<a href="#">Rating Rationale (crisilratings.com)</a>