

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



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	Marathon Nextgen Realty Limited	INE182D07050 , INE182D07027, INE182D07019	CARE BB; Stable	October 10,2022	CARE Ratings Limited	CARE BB+	CARE Ratings	October 09, 2023	<a href="https://www.careratings.com/upload/CompanyFiles/PR/202310131034_Marathon_Nextgen_Realty_Limited.pdf">https://www.careratings.com/upload/CompanyFiles/PR/202310131034_Marathon_Nextgen_Realty_Limited.pdf</a>
2	KISETSU SAISON FINANCE (INDIA) PVT.LTD	-	-	-	CRISIL Ratings	CRISIL AAA/Stable	CRISIL Ratings	October 09, 2023	<a href="https://www.crisilratings.com/RateRationale">Rating Rationale (crisilratings.com)</a>
3	KOLTE-PATIL DEVELOPERS LTD.	INE094I07049	CRISIL A+/Stable	December 27,2022	CRISIL Ratings	CRISIL A+/Positive	CRISIL Ratings	October 09, 2023	<a href="https://www.crisilratings.com/RateRationale">Rating Rationale (crisilratings.com)</a>
4	INDORE MUNICIPAL CORPORATION	INE00QS07014	BWR AA-/Stable ISSUER NOT COOPERATING*/Downgrade	April 13,2023	Brickwork Ratings	BWR BB+/Stable Continues to be in ISSUER NOT COOPERATING*/Downgrade	Brickwork Ratings	October 11, 2023	<a href="https://www.brickworkratings.com/Admin/PressRelease/INDORE-MUNICIPAL-CORPORATION-11Oct2023.pdf">https://www.brickworkratings.com/Admin/PressRelease/INDORE-MUNICIPAL-CORPORATION-11Oct2023.pdf</a>
5	MGM Realtors Private Limited	INE596T07016, INE596T07024, INE596T07032	BWR D (Reaffirmation) Issuer Not Cooperating*	September 15,2022	Brickwork Ratings	BWR D Continues to be in ISSUER NOT COOPERATING* category/Reaffirmed	Brickwork Ratings	October 11, 2023	<a href="https://www.brickworkratings.com/MGM-Realtors-11Oct2023">MGM-Realtors-11Oct2023 (brickworkratings.com)</a>
6	LOGIX BUILDTECH PVT.LTD.	INE806U07017	VR B+; Stable	Oct 19,2022	INFOMERICS	VR B-/Negative; ISSUER NOT COOPERATING * [IVR Single B Minus with Negative outlook; ISSUER NOT COOPERATING*]	INFOMERICS	October 13, 2023	<a href="https://www.infomerics.com/pr-Logix-Buildtech-13oct23.pdf">pr-Logix-Buildtech-13oct23.pdf (infomerics.com)</a>
7	Toyota Financial Services India Limited	INE692Q07357,INE692Q07399, INE692Q07431	CRISIL AAA	January 06,2023	CRISIL Ratings	CRISIL AAA/Stable(Reaffirmed)	CRISIL Ratings	October 23,2023	<a href="https://www.crisilratings.com/RateRationale">Rating Rationale (crisilratings.com)</a>
8	LIC Housing Finance Limited	INE115A01026	-	March 24,2023	CRISIL Ratings	CRISIL AAA/Stable(assigned)	CRISIL Ratings	October 31,2023	<a href="https://www.crisilratings.com/mnt/winshare/Ratings/RateList/RateDocs/LICHousingFinanceLimited_October%2031,%202023_RR_330172.html">https://www.crisilratings.com/mnt/winshare/Ratings/RateList/RateDocs/LICHousingFinanceLimited_October%2031,%202023_RR_330172.html</a>