

Vistra ITCL (India) Limited
REVISION IN CREDIT RATING DURING May 2025



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	Aditya Birla Housing Finance Limited	INE831R07482	Crisil AAA/Stable	13-08-2024	Crisil Ratings Limited	Crisil AAA/Stable	Crisil Ratings Limited	9-05-2025	
2	Megraj Holdings Private Limited	INE0NZ807013	IND BB/Stable	14-05-2024	India Ratings and Research Limited	IND BB/Negative	India Ratings and Research Limited	9-05-2025	https://www.indiaratings.co.in/pressrelease/76518
3	GREEN GOLD ANIMATION PRIVATE LIMITED	INE05RZ07016	IND BB	14-05-2024	India Ratings and Research Limited	IND BB/Negative	India Ratings and Research Limited	9-05-2025	https://www.indiaratings.co.in/pressrelease/76519
4	Tata Capital Limited	INE05RZ07017	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	https://www.icra.in/Rationale/ShowRationaleReport?Id=135100
		INE05RZ07018	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07019	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07020	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07021	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07022	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07023	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07024	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07025	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07026	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07027	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07028	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07029	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07030	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07031	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07032	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07033	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07034	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07035	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07036	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07037	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07038	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07039	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07040	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07041	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07042	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07043	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07044	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07045	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07046	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07047	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07048	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07049	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07050	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07051	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07052	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07053	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07054	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07055	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07056	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07057	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07058	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07059	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07060	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07061	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07062	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07063	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07064	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07065	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07066	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07067	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	

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		INE05RZ07068	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07069	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07070	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07071	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07072	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07073	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07074	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07075	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07076	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07077	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07078	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07079	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07080	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
		INE05RZ07081	IND BB	7-04-2024	ICRA Limited	[ICRA]AAA	ICRA Limited	15-05-2025	
5	Punjab & Sind Bank	INE608A01012	BWR AA/ Negative	17-05-2024	Brickwork Ratings India Pvt. Ltd. (BWR)	BWR AA/Stable	Brickwork Ratings India Pvt. Ltd. (BWR)	16-May-25	Punjab-Sind-Bank-16May2025
6	Setco Auto Systems Private Limited	INE010R07037	[ICRA]B-(Stable)	21-05-2024	ICRA Limited	[ICRA]B-	ICRA Limited	19-May-25	https://www.icra.in/Rationale/ShowRationaleReport?id=135167
		INE010R07029	[ICRA]B-(Stable)	21-05-2024	ICRA Limited	[ICRA]B-	ICRA Limited	19-May-25	
		INE010R07037	[ICRA]B-(Stable)	21-05-2024	ICRA Limited	[ICRA]B-	ICRA Limited	19-May-25	
7	National Highways Authority of India	INE906B07GK1	IND AAA/Stable	28-05-2024	India Ratings & Research	IND AAA	India Ratings & Research	27-05-2025	https://www.indiaratings.co.in/pressrelease/76713
		INE906B07GL9	IND AAA/Stable	28-05-2024	India Ratings & Research	IND AAA	India Ratings & Research	27-05-2025	
		INE906B07GM7	IND AAA/Stable	28-05-2024	India Ratings & Research	IND AAA	India Ratings & Research	27-05-2025	
		INE906B07GN5	IND AAA/Stable	28-05-2024	India Ratings & Research	IND AAA	India Ratings & Research	27-05-2025	
		INE906B07GO3	IND AAA/Stable	28-05-2024	India Ratings & Research	IND AAA	India Ratings & Research	27-05-2025	
		INE906B07GP0	IND AAA/Stable	28-05-2024	India Ratings & Research	IND AAA	India Ratings & Research	27-05-2025	
		INE906B07GQ8	IND AAA/Stable	28-05-2024	India Ratings & Research	IND AAA	India Ratings & Research	27-05-2025	
8	Tata Capital Limited	INE306N08342	CARE AAA; Stable	8-01-2025	CareEdge Ratings Limited	CARE AAA; Stable	CareEdge Ratings Limited	28-05-2025	202505130534_Tata_Capital_Limited.pdf
		INE306N08343	CARE AAA; Stable	8-01-2025	CareEdge Ratings Limited	CARE AAA; Stable	CareEdge Ratings Limited	28-05-2025	
		INE306N08344	CARE AAA; Stable	8-01-2025	CareEdge Ratings Limited	CARE AAA; Stable	CareEdge Ratings Limited	28-05-2025	
		INE306N08345	CARE AAA; Stable	8-01-2025	CareEdge Ratings Limited	CARE AAA; Stable	CareEdge Ratings Limited	28-05-2025	
		INE306N08346	CARE AAA; Stable	8-01-2025	CareEdge Ratings Limited	CARE AAA; Stable	CareEdge Ratings Limited	28-05-2025	
		INE306N08347	CARE AAA; Stable	8-01-2025	CareEdge Ratings Limited	CARE AAA; Stable	CareEdge Ratings Limited	28-05-2025	
		INE306N08348	CARE AAA; Stable	8-01-2025	CareEdge Ratings Limited	CARE AAA; Stable	CareEdge Ratings Limited	28-05-2025	
		INE306N08349	CARE AAA; Stable	8-01-2025	CareEdge Ratings Limited	CARE AAA; Stable	CareEdge Ratings Limited	28-05-2025	