

Revision in Credit Rating for year ending March 31, 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	Press Release Link
1	2	3	4	5	6	7	8	9	10
1	SK Finance Limited	INE124N07358	Stable	22.03.2021	CRISIL A	Stable	CRISIL A+	06-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/SKFinanceLimited_April%2006,%202022_RR_290878.html
2	SK Finance Limited	INE124N07325	Stable	22.03.2021	CRISIL A	Stable	CRISIL A+	06-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/SKFinanceLimited_April%2006,%202022_RR_290878.html
3	U.P. POWER CORPORATION LIMITED	INE540P07210	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
4	U.P. POWER CORPORATION LIMITED	INE540P07228	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
5	U.P. POWER CORPORATION LIMITED	INE540P07236	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
6	U.P. POWER CORPORATION LIMITED	INE540P07244	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
7	U.P. POWER CORPORATION LIMITED	INE540P07251	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
8	U.P. POWER CORPORATION LIMITED	INE540P07269	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
9	U.P. POWER CORPORATION LIMITED	INE540P07301	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
10	U.P. POWER CORPORATION LIMITED	INE540P07319	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
11	U.P. POWER CORPORATION LIMITED	INE540P07327	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
12	U.P. POWER CORPORATION LIMITED	INE540P07335	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
13	U.P. POWER CORPORATION LIMITED	INE540P07343	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
14	U.P. POWER CORPORATION LIMITED	INE540P07350	Stable	28.04.2021	CRISIL A+(CE)	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
15	U.P. POWER CORPORATION LIMITED	INE540P07368	00-Jan-1900	00-Jan-1900	00-Jan-1900	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
16	U.P. POWER CORPORATION LIMITED	INE540P07376	00-Jan-1900	00-Jan-1900	00-Jan-1900	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
17	U.P. POWER CORPORATION LIMITED	INE540P07384	00-Jan-1900	00-Jan-1900	00-Jan-1900	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
18	U.P. POWER CORPORATION LIMITED	INE540P07392	00-Jan-1900	00-Jan-1900	00-Jan-1900	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
19	U.P. POWER CORPORATION LIMITED	INE540P07400	00-Jan-1900	00-Jan-1900	00-Jan-1900	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
20	U.P. POWER CORPORATION LIMITED	INE540P07418	00-Jan-1900	00-Jan-1900	00-Jan-1900	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html

21	U.P. POWER CORPORATION LIMITED	INE540P07426	00-Jan-1900	00-Jan-1900	00-Jan-1900	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
22	U.P. POWER CORPORATION LIMITED	INE540P07434	00-Jan-1900	00-Jan-1900	00-Jan-1900	Stable	CRISIL A+(CE)	12-Apr-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/UPPowerCorporationLimited_April%2012,%202022_RR_291074.html
23	Sundaram-Clayton Limited	INE105A08014	CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications')	17-Feb-2022	CRISIL Ratings Limited	CRISIL AA-/Watch Developing (Continues on 'Rating Watch with Developing Implications')	CRISIL Ratings Limited	18-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/Sundaram-ClaytonLimited_May%2018,%202022_RR_294370.html
24	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07HF9	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
25	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07HG7	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
26	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07HHS	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
27	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07HI3	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
28	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07HK9	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
29	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07HL7	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
30	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07HMS	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
31	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07HN3	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
32	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07HO1	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
33	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07GR6	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
34	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07GS4	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
35	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07GT2	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
36	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07GU0	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
37	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07GV8	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
38	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07GW6	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
39	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07GX4	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
40	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07GY2	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html
41	NATIONAL HIGHWAYS AUTHORITY OF INDIA	INE906B07GZ9	Stable	01.04.2021	CRISIL AAA	Stable	CRISIL AAA	27-May-2022	https://www.crisil.com/mnt/wi_nshare/Ratings/RatingList/RatingDocs/NationalHighwaysAuthorityofIndia_May%2027,%202022_RR_294617.html

92	REC Limited	INE020808CH4	Stable	31.03.2021	CRISIL AAA	Stable	CRISIL AAA	07-Jun-2022	https://www.crisil.com/mnt/wi/share/Ratings/RatingList/RatingDocs/RECLimited_June%2007,%202022_RR_295649.html
93	REC Limited	INE020808CI2	Stable	31.03.2021	CRISIL AAA	Stable	CRISIL AAA	07-Jun-2022	https://www.crisil.com/mnt/wi/share/Ratings/RatingList/RatingDocs/RECLimited_June%2007,%202022_RR_295649.html
94	REC Limited	INE020808CN2	Stable	31.03.2021	CRISIL AAA	Stable	CRISIL AAA	07-Jun-2022	https://www.crisil.com/mnt/wi/share/Ratings/RatingList/RatingDocs/RECLimited_June%2007,%202022_RR_295649.html
95	REC Limited	INE020808CM4	Stable	31.03.2021	CRISIL AAA	Stable	CRISIL AAA	07-Jun-2022	https://www.crisil.com/mnt/wi/share/Ratings/RatingList/RatingDocs/RECLimited_June%2007,%202022_RR_295649.html
96	REC Limited	INE020808BS3	Stable	31.03.2021	CRISIL AAA	Stable	CRISIL AAA	07-Jun-2022	https://www.crisil.com/mnt/wi/share/Ratings/RatingList/RatingDocs/RECLimited_June%2007,%202022_RR_295649.html
97	REC Limited	INE020808BV7	Stable	31.03.2021	CRISIL AAA	Stable	CRISIL AAA	07-Jun-2022	https://www.crisil.com/mnt/wi/share/Ratings/RatingList/RatingDocs/RECLimited_June%2007,%202022_RR_295649.html
98	REC Limited	INE020808CB7	Stable	31.03.2021	CRISIL AAA	Stable	CRISIL AAA	07-Jun-2022	https://www.crisil.com/mnt/wi/share/Ratings/RatingList/RatingDocs/RECLimited_June%2007,%202022_RR_295649.html
99	REC Limited	INE020808CC5	Stable	31.03.2021	CRISIL AAA	Stable	CRISIL AAA	07-Jun-2022	https://www.crisil.com/mnt/wi/share/Ratings/RatingList/RatingDocs/RECLimited_June%2007,%202022_RR_295649.html
100	REC Limited	INE020808CY9	Stable	31.03.2021	CRISIL PP-MLD AAAr	Stable	CRISIL PP-MLD AAAr	07-Jun-2022	https://www.crisil.com/mnt/wi/share/Ratings/RatingList/RatingDocs/RECLimited_June%2007,%202022_RR_295649.html
101	REC Limited	INE020808DL4	Stable	31.03.2021	CRISIL AAA	Stable	CRISIL AAA	07-Jun-2022	https://www.crisil.com/mnt/wi/share/Ratings/RatingList/RatingDocs/RECLimited_June%2007,%202022_RR_295649.html