## Vardhman Trusteeship Private Limited



The said information has been updated in compliance with SEBI Circular "SEBI/ HO/ DDHS/P/ CIR/ 2023/50" dated March 31, 2023 in the format as prescribed in Annexure B of the SECI Circular:

Revision in Credit ratings as on March-2024

	Revision in Credit ratings as on March-2024										
	Name of Listed			Lucy add to Develop Condition							
S.No.	Entity	ISIN	Immediate Previou	Date of	Credit Rating	Revised Credit Ra	Credit Rating	Date of	Hyperlink of the press releases by the Credit		
			Credit Rating	Rating	Agency	Credit Rating	Agency	Review	rating Agency		
									https://crisil.com/mnt/w		
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									st/RatingDocs/MuthootF		
							Crisil		incorpLimited October		
	Muthooth Fincorp Limited	INFE 40VOZDNE	CDICH A / Chalala	September	Crisil Ratings Limited	CDICII AA /Ct-l-l-	Ratings	October 18, 2022	18,		
1	Limited	INE549K07BN5	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html https://crisil.com/mnt/w		
									inshare/Ratings/RatingLi		
									st/RatingDocs/MuthootF		
							Crisil		incorpLimited October		
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,		
2	Limited	INE549K07BO3	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html		
						,			https://crisil.com/mnt/w		
									inshare/Ratings/RatingLi		
									st/RatingDocs/MuthootF		
							Crisil		incorpLimited_October_		
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	<u>18,</u>		
3	Limited	INE549K07BP0	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html		
									https://crisil.com/mnt/w		
									inshare/Ratings/RatingLi st/RatingDocs/MuthootF		
							Crisil		incorpLimited October		
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,		
4	Limited	INE549K07BM7	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html		
									https://crisil.com/mnt/w		
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							Crisil		incorpLimited_October_		
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	<u>18,</u>		
5	Limited	INE549K07BL9	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html		
									https://crisil.com/mnt/w		
									inshare/Ratings/RatingLi		
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	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,		
6	Limited	INE549K07BK1	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html		
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									inshare/Ratings/RatingLi		
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						1	Crisil	1	incorpLimited October		
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,		
7	Limited	INE549K07BJ3	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html		

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									https://crisil.com/mnt/w
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							Crisil		incorpLimited October
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	<u>18,</u>
8	Limited	INE549K07AZ1	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
									https://crisil.com/mnt/w
									inshare/Ratings/RatingLi
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							Crisil		incorpLimited October
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,
9	Limited	INE549K07BA2	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
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									inshare/Ratings/RatingLi
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							Crisil		incorpLimited October
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,
10	Limited	INE549K07BB0	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
10	Limited	INES49KU/BBU	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	https://crisil.com/mnt/w
									inshare/Ratings/RatingLi
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							Crisil		incorpLimited_October_
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	<u>18,</u>
11	Limited	INE549K07BC8	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
									https://crisil.com/mnt/w
									inshare/Ratings/RatingLi
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							Crisil		incorpLimited October
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,
12	Limited	INE549K07BD6	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
									https://crisil.com/mnt/w
									inshare/Ratings/RatingLi
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							Crisil		incorpLimited October
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,
13	Limited	INE549K07BE4	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	_	2022	2022 RR 303865.html
13	Lillited	INCO FOR THE PROPERTY OF THE P	CNSIE AT/Stable	21, 2022	Limited	CRISIL AA-7 Stable	Liiiiiteu	2022	https://crisil.com/mnt/w
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	NA sale a sale Eine			C t t	Cui all Basina	1	Crisil	0-1-116	incorpLimited October
	Muthooth Fincorp		aniau a /a:	September	Crisil Ratings		Ratings	October 18,	<u>18,</u>
14	Limited	INE549K07BF1	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
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	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	<u>18,</u>
15	Limited	INE549K07BG9	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
									https://crisil.com/mnt/w
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	Muthooth Fincorp			September	Crisil Ratings	1	Ratings	October 18,	18,
16	Limited	INE549K07BH7	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	_	2022	2022 RR 303865.html
L-0	Limited	INTO TO NOT DITT	Chioic Air/otable	21, 2022	Littled	CHISIE AA-JStable	Limited	12022	2022 NN 303003.11tml

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	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	<u>18,</u>
17	Limited	INE549K07BI5	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022_RR_303865.html
									https://crisil.com/mnt/w
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							Crisil		incorpLimited_October_
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	<u>18,</u>
18	Limited	INE549K07AS6	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
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							Crisil		incorpLimited October
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,
19	Limited	INE549K07AT4	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
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	Muthooth Fincorp	N155 40 VOTA 112	CD1011 A /C1 L1	September	Crisil Ratings	001011 44 /01 11	Ratings	October 18,	18,
20	Limited	INE549K07AU2	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
									https://crisil.com/mnt/w
									inshare/Ratings/RatingLi
									st/RatingDocs/MuthootF
							Crisil		incorpLimited October
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,
21	Limited	INE549K08285	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
									https://crisil.com/mnt/w
									inshare/Ratings/RatingLi
									st/RatingDocs/MuthootF
							Crisil		incorpLimited_October_
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	<u>18,</u>
22	Limited	INE549K08293	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
									https://crisil.com/mnt/w
									inshare/Ratings/RatingLi
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1							Crisil	1	incorpLimited October
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	18,
23	Limited	INE549K07AV0	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
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1	Muthooth Finance			Contorahar	Cricil Batinas			October 18,	18,
	Muthooth Fincorp	INIEE AOVOZANKO	CDICIL A . /Ct-l-!	September	Crisil Ratings	CDICIL AA /CL. LL	Ratings	1	
24	Limited	INE549K07AW8	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
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25	Muthooth Fincorp		CRISIL A+/Stable	September 21, 2022	Crisil Ratings Limited	CRISIL AA-/Stable	Ratings	October 18, 2022	18, 2022 RR 303865.html

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							Crisil		incorpLimited October
	Muthooth Fincorp			September	Crisil Ratings		Ratings	October 18,	<u>18,</u>
26	Limited	INE549K08301	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
									https://crisil.com/mnt/w
									inshare/Ratings/RatingLi
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27	Muthooth Fincorp	INIEE 40K00227	CDICIL A . /Ch-l-l-	September	Crisil Ratings	CDICII AA /Ct-lt-l-	Ratings	October 18,	18, 2022 RR 303865.html
27	Limited	INE549K08327	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	
									https://crisil.com/mnt/w
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20	Muthooth Fincorp	INIEE 40K0033E	CDICIL A . /Ch-l-l-	September	Crisil Ratings	CDICII AA /Ct-lt-l-	Ratings	October 18,	18,
28	Limited	INE549K08335	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
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20	Muthooth Fincorp		CRISIL PPMLD	September	Crisil Ratings	CRISIL PPMLD AA-	Ratings	October 18,	18,
29	Limited	INE549K07AY4	A+r/Stable	21, 2022	Limited	r/Stable	Limited	2022	2022 RR 303865.html
									https://crisil.com/mnt/w
									inshare/Ratings/RatingLi
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30	Limited	INE549K08343	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
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	Muthooth Fincorp		001011 4 /01 11	September	Crisil Ratings	00.00 4/0. 11	Ratings	October 18,	<u>18,</u>
31	Limited	INE549K08350	CRISIL A-/Stable	21, 2022	Limited	CRISIL A/Stable	Limited	2022	2022 RR 303865.html
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22	Muthooth Fincorp	INIEE 401/08368	CDICII A . /Chahla	September	Crisil Ratings	CDICIL AA /Chcl-l-	Ratings	October 18,	18,
32	Limited	INE549K08368	CRISIL A+/Stable	21, 2022	Limited	CRISIL AA-/Stable	Limited	2022	2022 RR 303865.html
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	A double a sale Eine				Cololl Botton		Crisil	0-4-4-42	incorpLimited October
	Muthooth Fincorp	INFE 401/00276	CDICH A /C: 11	September	Crisil Ratings	CDICH A/S: 11	Ratings	October 18,	18,
33	Limited	INE549K08376	CRISIL A-/Stable	21, 2022	Limited	CRISIL A/Stable	Limited	2022	2022 RR 303865.html
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				1					https://www.crisil.com/e
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	l			l			Crisil		businesses/ratings/comp
	Muthoot Capital	INFOCCOOOLO	CRISIL PPMLD A r/	September	Crisil Ratings	CRISIL PPMLD A+	Ratings	October 19,	any-
34	Services Limited	INE296G08018	Stable	29, 2022	Limited	r/ Stable	Limited	2022	factsheet.MUTCAPI.html

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									https://www.careratings.
							Care		com/corporate-
	Shriram Housing			September	Care Ratings		Ratings	December	profile.aspx?ld=q2j24dJl
35	Finance Limited	INE432R08040	CARE AA (CWP)	19, 2022	Limited	CARE AA+; Stable	Limited	21,2022	5rc2k5aPsCMw/A==
			(- ,	-,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		, -	https://www.icra.in/Rati
				March 07,				February 28,	onale/ShowRationaleRep
26	CK Fire and a Line it and		[ICD A] A . (D!k!)			(100 414 (D ::: )		2023	
36	SK Finance Limited	INE124N08075	[ICRA]A+ (Positive)	2022	ICRA	[ICRA]A+ (Positive)	ICRA	2023	ort?Id=118408
	Kogta Financial						Care		https://www.careratings.
	India Limited		CARE PP-MLD A;	September	Care Ratings	CARE PP-MLD A;	Ratings		com/search?Id=n4nnmL
37		INE192U07319	Stable	27,2022	Limited	Positive	Limited	June 20,2023	H5sHHvxfQCzcG0Gg==
	Kogta Financial						Care		https://www.careratings.
	India Limited		CARE PP-MLD A;	September	Care Ratings	CARE PP-MLD A;	Ratings		com/search?Id=n4nnmL
38		INE192U07327	Stable	27,2022	Limited	Positive	Limited	June 20,2023	H5sHHvxfQCzcG0Gg==
30		INCLUSEOU7327	Stable	27,2022	Lillinea	1 OSITIVE	Care	June 20,2023	https://www.careratings.
	C D Infor Duning				Carra Batinasa				
	G R Infra Projects			August	Care Ratings		Ratings		com/upload/CompanyFil
39	Limited	INE201P08191	CARE AA; Stable	17,2022	Limited	CARE AA+; Stable	Limited	June 29,2023	es/PR/202306120612_G
	Kogta Financial								https://www.icra.in/Rati
	India Limited			March16,202				August	onale/ShowRationaleRep
40		INE192U07335	[ICRA]A (Stable)	3	ICRA	[ICRA]A (Positive)	ICRA	31,2023	ort?ld=122078
									https://www.crisilratings
									.com/mnt/winshare/Rati
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							Crisil		eLimited September%20
	Waran da a a Camada a a				Cololl Bothson			Ct	12.%202023 RR 327923
	Krazybee Services				Crisil Ratings		Ratings	September	
41	Private Limited	INE07HK07486	CRISIL BBB+/Stable	May 25,2023	Limited	CRISIL A-/Stable	Limited	12,2023	<u>.html</u>
									,,
									https://www.careratings.
									com/upload/CompanyFil
							Care		es/PR/202310131016 Q
	Quadrillion Finance				Care Ratings		Ratings	October 13,	uadrillion Finance Priva
42	Private Limited	INE0I0107242	CARE BBB; Negative	14-Mar-23	Limited	CARE BBB (RWN)	Limited	2023	te Limited.pdf
		NEE 20007252 INFE 20007202 INFE 20007204 INFE 2000							
		INE530B07252,INE530B07302,INE530B07294,INE530B0							
		7286,INE530B07310,INE530B07260,							
		INE530B07278,INE530B07344,INE530B07369,INE530B0					Crisil		
		7377,INE530B07385,INE530B07351,INE530B07393,INE5			Crisil Ratings		Ratings		Rating Rationale
43	IIFL Finance Limited	30B07336.	CRISIL AA/Stable	14-Jun-23	Limited	CRISIL AA/Positive	Limited	20-Nov-23	(crisilratings.com)
									https://www.careratings.
					1	1			com/upload/CompanyFil
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				l	L	1	Care		es/PR/202311131127_Q
	Quadrillion Finance			October 13,	Care Ratings	1	Ratings		uadrillion Finance Priva
44	Private Limited	INE0I0107242	CARE BBB (RWN)	2023	Limited	CARE BBB- (RWD)	Limited	29-Nov-23	te Limited.pdf
									https://www.crisilratings
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1					CDICIL Dati	1	l		
	Microfinance	l		l	CRISIL Ratings	L	Ratings		%202023_RR_333474.ht
45	Limited	INE443L08149	CRISIL AA-/Positive	19-Jul-23	Limited	CRISIL AA/Stable	Limited	15-Dec-23	<u>ml</u>

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1 1	Belstar						CRISIL		mited December%2015,
	Microfinance				CRISIL Ratings		Ratings		%202023 RR 333474.ht
46	Limited	INE443L08156	CRISIL AA-/Positive	19-Jul-23	Limited	CRISIL AA/Stable	Limited	15-Dec-23	<u>ml</u>
									https://www.crisilratings
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1 1	Belstar						CRISIL		mited December%2015,
1	Microfinance				CRISIL Ratings		Ratings		%202023 RR 333474.ht
	Limited	INE443L08164	CRISIL AA-/Positive	19-Jul-23	Limited	CRISIL AA/Stable	Limited	15-Dec-23	<u>ml</u>
	Kogta Financial								
	India Limited								https://www.icra.in/Rati
48		INE192U07335	[ICRA]A (Positive)	05-Sep-23	ICRA	[ICRA] A + (Stable)	ICRA	23-Feb-24	ng/AllRatingRationales
1 1	Kogta Financial						Care		https://www.careratings.
	India Limited				Care Ratings		Ratings		com/search?Id=n4nnmL
49		INE192U07327	CARE A; Positive	June 20,2023	Limited	CARE A+; Stable	Limited	08-Mar-24	
									https://www.careratings.
1 1									com/upload/CompanyFil
	Kogta Financial						Care		es/PR/202403130301_K
1 1	India Limited		CARE PP-MLD A;		Care Ratings		Ratings		ogta Financial (India) Li
50		INE192U07319	Positive	Jan 04, 2024	Limited	CARE PP-MLD A+	Limited	13-Mar-24	
									https://www.careratings.
									com/upload/CompanyFil
	Kogta Financial						Care		es/PR/202403130301 K
	India Limited		CARE PP-MLD A;		Care Ratings		Ratings		ogta Financial (India) Li
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