



**The said information has been updated for information of Debenture Holders, Other Intermediaries and General Public in compliance with SEBI Circular  
“SEBI/HO/DDHS/P/CIR/2023/50” dated March 31,2023 as per Table 1-Annex-VIIA.  
Revision in Credit ratings as on 17-05-2023 (For the Financial Year 01-Apr-2023 to 31-Mar-2024)**

Sr No	Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			
			Credit Rating	Date of Rating	Credit Rating Agency	Revised Credit Rating	Credit Rating Agency	Date of Review	Hyperlink of the press releases by the Credit rating Agency
1	Satin Housing Finance Limited	INE02YC08016	CARE BBB	02-12-2019	CARE Ratings Limited	CARE BBB+; Stable	CARE Ratings Limited	06-04-2023	<a href="#">Press Release</a>
2	Avanse Financial Services Limited	INE087P08038	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
3	Avanse Financial Services Limited	INE087P08020	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
4	Avanse Financial Services Limited	INE087P08012	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
5	Avanse Financial Services Limited	INE087P07311	CARE A+; Positive	23-03-2023	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
6	Avanse Financial Services Limited	INE087P07303	CARE A+; Positive	19-12-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
7	Avanse Financial Services Limited	INE087P07295	CARE A+; Positive	19-12-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
8	Avanse Financial Services Limited	INE087P07246	PP MLD A+	19-08-2022	CARE Ratings Limited	CARE PP MLD AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
9	Avanse Financial Services Limited	INE087P07238	PP MLD A+	29-07-2022	CARE Ratings Limited	CARE PP MLD AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
10	Avanse Financial Services Limited	INE087P07220	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
11	Avanse Financial Services Limited	INE087P07212	CARE A+; Positive	23-08-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
12	Avanse Financial Services Limited	INE087P07204	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
13	Avanse Financial Services Limited	INE087P07196	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
14	Avanse Financial Services Limited	INE087P07188	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
15	Avanse Financial Services Limited	INE087P07170	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
16	Avanse Financial Services Limited	INE087P07162	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
17	Avanse Financial Services Limited	INE087P07139	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
18	Avanse Financial Services Limited	INE087P07048	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
19	Avanse Financial Services Limited	INE087P07022	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
20	Avanse Financial Services Limited	INE087P07030	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
21	Avanse Financial Services Limited	INE087P07253	CARE A+; Positive	01-11-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>

Sr No	Name Of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			
			Credit Rating	Date of Rating	Credit Rating Agency	Revised Credit Rating	Credit Rating Agency	Date of Review	Hyperlink of the press releases by the Credit rating Agency
22	Avanse Financial Services Limited	INE087P07279	CARE A+; Positive	01-11-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
23	Avanse Financial Services Limited	INE087P07287	CARE A+; Positive	04-11-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>
24	Avanse Financial Services Limited	INE087P07147	CARE A+; Positive	02-06-2022	CARE Ratings Limited	CARE AA-; Stable	CARE Ratings Limited	17-05-2023	<a href="#">Press Release</a>