CATALYST

The said information has been updated for information of Debenture Holders, Other Intermediaries and General Public in compliance with SEBI Circular " SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13,2025 as per Table 1-Annex-VIIA.
Revision in Credit ratings as on 21-04-2026 (For the Financial Year 01-Apr-2026 to 31-Mar-2027)

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	Shriram Finance Limited	INE721A07NU1	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
2	Shriram Finance Limited	INE721A07NX5	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
3	Shriram Finance Limited	INE721A07OC7	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
4	Shriram Finance Limited	INE721A07OF0	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
5	Shriram Finance Limited	INE721A07ON4	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
6	Shriram Finance Limited	INE721A07OQ7	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
7	Shriram Finance Limited	INE721A07PA8	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
8	Shriram Finance Limited	INE721A07PE0	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
9	Shriram Finance Limited	INE721A07PH3	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
10	Shriram Finance Limited	INE721A07PK7	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
11	Shriram Finance Limited	INE721A07PN1	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
12	Shriram Finance Limited	INE721A07PZ5	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
13	Shriram Finance Limited	INE721A07QM1	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
14	Shriram Finance Limited	INE721A07QO7	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
15	Shriram Finance Limited	INE721A07QU4	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
16	Shriram Finance Limited	INE721A07QY6	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
17	Shriram Finance Limited	INE721A07RA4	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
18	Shriram Finance Limited	INE721A07RC0	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
19	Shriram Finance Limited	INE721A07RE6	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
20	Shriram Finance Limited	INE722A07AN1	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
21	Shriram Finance Limited	INE722A07AO9	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
22	Shriram Finance Limited	INE722A07AP6	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
23	Shriram Finance Limited	INE722A07AQ4	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
24	Shriram Finance Limited	INE722A07BA6	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
25	Shriram Finance Limited	INE722A07BE8	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
26	Shriram Finance Limited	INE722A07BI9	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
27	Shriram Finance Limited	INE721A07RH9	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
28	Shriram Finance Limited	INE721A07RL1	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
29	Shriram Finance Limited	INE721A07SP0	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
30	Shriram Finance Limited	INE721A07RQ0	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
31	Shriram Finance Limited	INE721A07RR8	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
32	Shriram Finance Limited	INE721A07RT4	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
33	Shriram Finance Limited	INE721A07RV0	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
34	Shriram Finance Limited	INE721A07RW8	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
35	Shriram Finance Limited	INE721A07RP2	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
36	Shriram Finance Limited	INE722A07BG3	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
37	Shriram Finance Limited	INE721A07RX6	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
38	Shriram Finance Limited	INE721A07RY4	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
39	Shriram Finance Limited	INE721A07RZ1	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
40	Shriram Finance Limited	INE721A07SA2	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
41	Shriram Finance Limited	INE721A07SD6	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
42	Shriram Finance Limited	INE721A07SN5	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
43	Shriram Finance Limited	INE721A07SF1	IND AAA	17/02/2026	India Ratings & Research	IND AA+/Positive	India Ratings & Research	10/04/2026	Press Release
44	Shriram Finance Limited	INE721A07SP0	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
45	Shriram Finance Limited	INE721A07SN5	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
46	Shriram Finance Limited	INE721A07SL9	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
47	Shriram Finance Limited	INE721A07SM7	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
48	Shriram Finance Limited	INE721A07SI5	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
49	Shriram Finance Limited	INE721A07RZ1	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
50	Shriram Finance Limited	INE721A07SK1	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
51	Shriram Finance Limited	INE721A07SJ3	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
52	Shriram Finance Limited	INE721A07SB0	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
53	Shriram Finance Limited	INE721A07SC8	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
54	Shriram Finance Limited	INE721A07RN7	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
55	Shriram Finance Limited	INE721A07SH7	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
56	Shriram Finance Limited	INE721A07RY4	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
57	Shriram Finance Limited	INE721A07RH9	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
58	Shriram Finance Limited	INE721A07SA2	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
59	Shriram Finance Limited	INE721A07SD6	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
60	Shriram Finance Limited	INE721A07RV0	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
61	Shriram Finance Limited	INE721A07SF1	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
62	Shriram Finance Limited	INE721A07RW8	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
63	Shriram Finance Limited	INE721A07RX6	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
64	Shriram Finance Limited	INE721A07RS6	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
65	Shriram Finance Limited	INE721A07RT4	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
66	Shriram Finance Limited	INE721A07RQ0	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
67	Shriram Finance Limited	INE721A07RR8	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
68	Shriram Finance Limited	INE721A07RE6	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
69	Shriram Finance Limited	INE721A07RL1	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
70	Shriram Finance Limited	INE721A07RC0	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
71	Shriram Finance Limited	INE721A07RA4	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
72	Shriram Finance Limited	INE721A07QU4	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
73	Shriram Finance Limited	INE721A07QO7	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
74	Shriram Finance Limited	INE721A07QM1	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
75	Shriram Finance Limited	INE721A07QG3	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
76	Shriram Finance Limited	INE721A07PZ5	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
77	Shriram Finance Limited	INE721A07PK7	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
78	Shriram Finance Limited	INE721A07PN1	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
79	Shriram Finance Limited	INE721A07PA8	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
80	Shriram Finance Limited	INE721A07PE0	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
81	Shriram Finance Limited	INE721A07PH3	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
82	Shriram Finance Limited	INE721A07ON4	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
83	Shriram Finance Limited	INE721A07OQ7	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
84	Shriram Finance Limited	INE721A07OC7	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
85	Shriram Finance Limited	INE721A07OF0	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
86	Shriram Finance Limited	INE721A07NU1	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
87	Shriram Finance Limited	INE721A07NX5	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
88	Shriram Finance Limited	INE721A07SR6	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
89	Shriram Finance Limited	INE721A07SO3	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
90	Shriram Finance Limited	INE721A07SQ8	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
91	Shriram Finance Limited	INE722A07BI9	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
92	Shriram Finance Limited	INE722A07BG3	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
93	Shriram Finance Limited	INE722A07BE8	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
94	Shriram Finance Limited	INE722A07BA6	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
95	Shriram Finance Limited	INE722A07AX0	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
96	Shriram Finance Limited	INE722A07AV4	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
97	Shriram Finance Limited	INE721A08DH7	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
98	Shriram Finance Limited	INE721A08DG9	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
99	Shriram Finance Limited	INE721A08DD6	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
100	Shriram Finance Limited	INE721A08DA2	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
101	Shriram Finance Limited	INE721A08CY4	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
102	Shriram Finance Limited	INE721A08CZ1	Crisil AA+	28/01/2026	CRISIL Ratings Limited	Crisil AAA	CRISIL Ratings Limited	09/04/2026	Press Release
103	Total Environment Resorts Private Limited	INE06BX07013	Crisil BB+	30/04/2026	CRISIL Ratings Limited	Crisil BBB	CRISIL Ratings Limited	30/04/2025	Press Release
104	Total Environment Constructions Private Limited	INE257Y07049	Crisil BB+	30/04/2026	CRISIL Ratings Limited	Crisil BBB	CRISIL Ratings Limited	30/04/2025	Press Release
105	Total Environment Constructions Private Limited	INE257Y07031	Withdrawn	30/04/2026	CRISIL Ratings Limited	Crisil BBB	CRISIL Ratings Limited	30/04/2025	Press Release