

## Details of new ESG ratings assigned during FY 2025-26 (April to March)

[Format as per Annexure 7 of Master Circular for ERPs dated 11<sup>th</sup> July, 2025]

S. No.	Name of the Issuer / Rated Entity	Sector	Securities Type, if applicable	Listing Status (Listed/ Proposed to be listed)	Whether the issuer requested for a review/ appeal of rating?	Whether review/appeal of the rating was granted by ERP.	Rating assigned prior to request for review/ appeal by the issuer	Final Rating Assigned
1	Aarti Industries Limited	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	68.8
2	AAVAS Financiers Limited	Finance	Equity	Listed	NA	NA	NA	77.8
3	Aditya Birla Real Estate Ltd	Paper Forest & Jute Products	Equity	Listed	NA	NA	NA	69.5
4	Aditya Birla Sun Life AMC Ltd	Capital Markets	Equity	Listed	NA	NA	NA	75.6
5	Aether Industries Ltd	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	59.8
6	Affle 3I Ltd	IT - Services	Equity	Listed	NA	NA	NA	63.9
7	Ajanta Pharma Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	72.3
8	Akzo Nobel India Limited	Consumer Durables	Equity	Listed	NA	NA	NA	64.4
9	Alembic Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	63.4
10	Alok Industries Limited	Textiles & Apparels	Equity	Listed	NA	NA	NA	68.1
11	Amara Raja Energy & Mobility Ltd	Auto Components	Equity	Listed	NA	NA	NA	71.8
12	Amber Enterprises India Limited	Consumer Durables	Equity	Listed	NA	NA	NA	73.4
13	Apar Industries Limited	Electrical Equipment	Equity	Listed	NA	NA	NA	69.9
14	Apollo Tyres Limited	Auto Components	Equity	Listed	NA	NA	NA	73.3
15	Asahi India Glass Limited	Auto Components	Equity	Listed	NA	NA	NA	62.3
16	Aster DM Healthcare Limited	Healthcare Services	Equity	Listed	NA	NA	NA	65.9
17	AstraZeneca Pharma India Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	64.9
18	Atul Limited	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	60.6
19	Bajaj Electricals Limited	Consumer Durables	Equity	Listed	NA	NA	NA	72.7
20	Bandhan Bank Limited	Banks	Equity	Listed	NA	NA	NA	76.4
21	BASF India Limited	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	63
22	Bata India Limited	Consumer Durables	Equity	Listed	NA	NA	NA	65.9
23	Bayer Cropscience Limited	Fertilizers & Agrochemicals	Equity	Listed	NA	NA	NA	64.1
24	BEML Limited	Agricultural Commercial & Construction Vehicles	Equity	Listed	NA	NA	NA	60.8
25	Bharat Dynamics Limited	Aerospace & Defense	Equity	Listed	NA	NA	NA	63.9
26	Bikaji Foods International Limited	Food Products	Equity	Listed	NA	NA	NA	64.1
27	Biocon Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	65.9
28	Birla Corporation Limited	Cement & Cement Products	Equity	Listed	NA	NA	NA	67.9
29	Blue Dart Express Limited	Transport Services	Equity	Listed	NA	NA	NA	67.7
30	Blue Star Limited	Consumer Durables	Equity	Listed	NA	NA	NA	72.4
31	Brigade Enterprises Limited	Realty	Equity	Listed	NA	NA	NA	69.5
32	Carborundum Universal Limited	Industrial Products	Equity	Listed	NA	NA	NA	69.4
33	CEAT Limited	Auto Components	Equity	Listed	NA	NA	NA	69.4
34	Century Plyboards (India) Limited	Consumer Durables	Equity	Listed	NA	NA	NA	68
35	CESC Limited	Power	Equity	Listed	NA	NA	NA	64.5

36	Chalet Hotels Ltd	Leisure Services	Equity	Listed	NA	NA	NA	75.1
37	Chambal Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	Equity	Listed	NA	NA	NA	68.9
38	Clean Science and Technology Ltd	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	67.6
39	Cochin Shipyard Limited	Industrial Manufacturing	Equity	Listed	NA	NA	NA	56.5
40	Cohance Lifesciences Ltd	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	66.1
41	Coromandel International Limited	Fertilizers & Agrochemicals	Equity	Listed	NA	NA	NA	60.5
42	Cyient Limited	IT - Services	Equity	Listed	NA	NA	NA	72.1
43	Data Patterns (India) Ltd	Aerospace & Defense	Equity	Listed	NA	NA	NA	59.3
44	DCM Shriram Limited	Diversified	Equity	Listed	NA	NA	NA	66.7
45	Deepak Nitrite Limited	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	67
46	Delhivery Ltd	Transport Services	Equity	Listed	NA	NA	NA	62.9
47	Devyani International Ltd	Leisure Services	Equity	Listed	NA	NA	NA	58.2
48	Dr. Lal PathLabs Ltd	Healthcare Services	Equity	Listed	NA	NA	NA	72.1
49	eClerx Services Limited	Commercial Services & Supplies	Equity	Listed	NA	NA	NA	78.4
50	EIH Limited	Leisure Services	Equity	Listed	NA	NA	NA	67.2
51	Elgi Equipments Limited	Industrial Products	Equity	Listed	NA	NA	NA	68.1
52	Emami Limited	Personal Products	Equity	Listed	NA	NA	NA	68
53	Eris Lifesciences Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	64.4
54	Escorts Kubota Ltd	Agricultural Commercial & Construction Vehicles	Equity	Listed	NA	NA	NA	66.7
55	Exide Industries Limited	Auto Components	Equity	Listed	NA	NA	NA	73.4
56	Fine Organic Industries Ltd	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	62.5
57	Finolex Cables Limited	Industrial Products	Equity	Listed	NA	NA	NA	62.1
58	Firstsource Solutions Limited	Commercial Services & Supplies	Equity	Listed	NA	NA	NA	74.3
59	Five Star Business Finance Ltd	Finance	Equity	Listed	NA	NA	NA	71
60	G R Infraprojects Limited	Construction	Equity	Listed	NA	NA	NA	64.2
61	Gillette India Limited	Personal Products	Equity	Listed	NA	NA	NA	61.9
62	Gland Pharma Ltd	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	65
63	GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	64.3
64	Glenmark Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	67.5
65	Godawari Power And Ispat limited	Industrial Products	Equity	Listed	NA	NA	NA	60.8
66	Godfrey Phillips India Limited	Cigarettes & Tobacco Products	Equity	Listed	NA	NA	NA	70.8
67	Godrej Industries Limited	Diversified	Equity	Listed	NA	NA	NA	69.5
68	Graphite India Limited	Industrial Products	Equity	Listed	NA	NA	NA	61.3
69	Great Eastern Shipping Company Limited	Transport Services	Equity	Listed	NA	NA	NA	67.2
70	Grindwell Norton Limited	Industrial Products	Equity	Listed	NA	NA	NA	62.8
71	Gujarat Fluorochemicals Ltd	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	58.8
72	Gujarat Pipavav Port Limited	Transport Infrastructure	Equity	Listed	NA	NA	NA	67
73	HBL Engineering Ltd	Auto Components	Equity	Listed	NA	NA	NA	68
74	Himadri Speciality Chemical Limited	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	69.2
75	Indraprastha Gas Limited	Gas	Equity	Listed	NA	NA	NA	65.5
76	Ingersoll Rand (India) Limited	Industrial Products	Equity	Listed	NA	NA	NA	68.3
77	Inox Wind Ltd	Electrical Equipment	Equity	Listed	NA	NA	NA	63.6
78	Intellect Design Arena Ltd	IT - Software	Equity	Listed	NA	NA	NA	67.4
79	IPCA Laboratories Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	66.2

80	Jai Balaji Industries Limited	Ferrous Metals	Equity	Listed	NA	NA	NA	54.7
81	JB Chemicals & Pharmaceuticals Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	69.9
82	JK Cement Limited	Cement & Cement Products	Equity	Listed	NA	NA	NA	71.7
83	Jubilant Foodworks Limited	Leisure Services	Equity	Listed	NA	NA	NA	63
84	K.P.R. Mill Limited	Textiles & Apparels	Equity	Listed	NA	NA	NA	69.4
85	Kajaria Ceramics Limited	Consumer Durables	Equity	Listed	NA	NA	NA	67.2
86	Kansai Nerolac Paints Limited	Consumer Durables	Equity	Listed	NA	NA	NA	71.4
87	Kaynes Technology India Ltd	Industrial Manufacturing	Equity	Listed	NA	NA	NA	63.2
88	KEI Industries Limited	Industrial Products	Equity	Listed	NA	NA	NA	69.2
89	KFin Technologies Limited	Capital Markets	Equity	Listed	NA	NA	NA	75.8
90	Latent View Analytics Ltd	IT - Software	Equity	Listed	NA	NA	NA	72.3
91	Laurus Labs Ltd	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	68.1
92	LIC Housing Finance Limited	Finance	Equity	Listed	NA	NA	NA	75.2
93	Manappuram Finance Limited	Finance	Equity	Listed	NA	NA	NA	77.2
94	Metro Brands Ltd	Consumer Durables	Equity	Listed	NA	NA	NA	70.3
95	Narayana Hrudayalaya Limited	Healthcare Services	Equity	Listed	NA	NA	NA	72.8
96	Natco Pharma Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	65.7
97	NCC Limited	Construction	Equity	Listed	NA	NA	NA	68.3
98	NLC India Limited	Power	Equity	Listed	NA	NA	NA	63.3
99	Nuvoco Vistas Corporation Ltd	Cement & Cement Products	Equity	Listed	NA	NA	NA	65.3
100	One 97 Communications Ltd	Financial Technology (Fintech)	Equity	Listed	NA	NA	NA	63
101	Pfizer Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	64.2
102	Piramal Pharma Ltd	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	66.3
103	PNC Infratech Limited	Construction	Equity	Listed	NA	NA	NA	66
104	Poly Medicure Limited	Healthcare Equipment & Supplies	Equity	Listed	NA	NA	NA	63.9
105	PVR Inox Ltd	Entertainment	Equity	Listed	NA	NA	NA	61.4
106	Radico Khaitan Limited	Beverages	Equity	Listed	NA	NA	NA	62.6
107	Rainbow Childrens Medicare Ltd	Healthcare Services	Equity	Listed	NA	NA	NA	72.6
108	Ramkrishna Forgings Limited	Auto Components	Equity	Listed	NA	NA	NA	65.3
109	Raymond Limited	Realty	Equity	Listed	NA	NA	NA	73.4
110	RBL Bank Limited	Banks	Equity	Listed	NA	NA	NA	67.5
111	Redington Ltd	Commercial Services & Supplies	Equity	Listed	NA	NA	NA	63.4
112	Relaxo Footwears Limited	Consumer Durables	Equity	Listed	NA	NA	NA	73.6
113	SKF India Limited	Industrial Products	Equity	Listed	NA	NA	NA	67
114	Sonata Software Limited	IT - Software	Equity	Listed	NA	NA	NA	74
115	Star Health and Allied Insurance Company Ltd	Insurance	Equity	Listed	NA	NA	NA	71.9
116	Sumitomo Chemical India Ltd	Fertilizers & Agrochemicals	Equity	Listed	NA	NA	NA	64.1
117	Sun Pharma Advanced Research Company Ltd	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	66.4
118	Sun TV Network Limited	Entertainment	Equity	Listed	NA	NA	NA	62
119	Supreme Petrochem Limited	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	65.1
120	Syngene International Limited	Healthcare Services	Equity	Listed	NA	NA	NA	77.4
121	The Ramco Cements Limited	Cement & Cement Products	Equity	Listed	NA	NA	NA	68.9
122	Trident Limited	Textiles & Apparels	Equity	Listed	NA	NA	NA	69.6
123	Triveni Turbine Limited	Electrical Equipment	Equity	Listed	NA	NA	NA	66.5
124	TVS Holdings Limited	Finance	Equity	Listed	NA	NA	NA	69.4

125	UPL Limited	Fertilizers & Agrochemicals	Equity	Listed	NA	NA	NA	70.4
126	Vardhman Textiles Limited	Textiles & Apparels	Equity	Listed	NA	NA	NA	67.2
127	Vedant Fashions Ltd	Retailing	Equity	Listed	NA	NA	NA	67.4
128	V-Guard Industries Limited	Consumer Durables	Equity	Listed	NA	NA	NA	72
129	Waaree Renewable Technologies Ltd	Electrical Equipment	Equity	Listed	NA	NA	NA	59.7
130	Welspun Living Ltd	Textiles & Apparels	Equity	Listed	NA	NA	NA	75.4
131	Whirlpool of India Limited	Consumer Durables	Equity	Listed	NA	NA	NA	72.8
132	Zensar Technologies Limited	IT - Software	Equity	Listed	NA	NA	NA	75.3
133	ZF Commercial Vehicle Control Systems India Ltd	Auto Components	Equity	Listed	NA	NA	NA	70.7
134	Birlasoft Ltd	IT - Software	Equity	Listed	Yes	Yes	72.3	72.3
135	Endurance Technologies Limited	Auto Components	Equity	Listed	Yes	Yes	70.4	70.4
136	JK Lakshmi Cement Limited	Cement & Cement Products	Equity	Listed	Yes	Yes	70.7	70.7
137	Kalpataru Projects International Ltd	Construction	Equity	Listed	Yes	Yes	67.8	68.1
138	Zee Entertainment Enterprises Limited	Entertainment	Equity	Listed	Yes	Yes	66.3	66.5
139	Aadhar Housing Finance Ltd	Finance	Equity	Listed	Yes	Yes	45.5	45.5
140	ACME Solar Holdings Ltd	Finance	Equity	Listed	NA	NA	NA	37.1
141	Aditya Birla Lifestyle Brands Ltd	Retailing	Equity	Listed	NA	NA	NA	44.4
142	Aditya Vision Ltd	Retailing	Equity	Listed	NA	NA	NA	59.7
143	Afcons Infrastructure Ltd	Construction	Equity	Listed	NA	NA	NA	64.6
144	Akums Drugs and Pharmaceuticals Ltd	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	58.8
145	Apcotex Industries Limited	Industrial Products	Equity	Listed	NA	NA	NA	69.8
146	Astra Microwave Products Limited	Aerospace & Defense	Equity	Listed	NA	NA	NA	65.2
147	Bajaj Housing Finance Ltd	Finance	Equity	Listed	NA	NA	NA	76.6
148	Bharti Hexacom Ltd	Telecom - Services	Equity	Listed	NA	NA	NA	74.2
149	Black Box Ltd	IT - Services	Equity	Listed	NA	NA	NA	70.5
150	Black Buck Ltd	Transport Services	Equity	Listed	NA	NA	NA	57.4
151	Brainbees Solutions Ltd	Retailing	Equity	Listed	NA	NA	NA	58.9
152	Ceigall India Ltd	Construction	Equity	Listed	NA	NA	NA	53.4
153	Century Enka Limited	Textiles & Apparels	Equity	Listed	NA	NA	NA	75.4
154	Choice International Ltd	Finance	Equity	Listed	NA	NA	NA	74.1
155	Dr. Agarwals Health Care Ltd	Healthcare Services	Equity	Listed	NA	NA	NA	35
156	Embassy Developments Ltd	Realty	Equity	Listed	NA	NA	NA	55.8
157	Emcure Pharmaceuticals Ltd	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	37.6
158	Go Digit General Insurance Ltd	Insurance	Equity	Listed	NA	NA	NA	63.4
159	Greenply Industries Limited	Consumer Durables	Equity	Listed	NA	NA	NA	67.9
160	Gujarat State Fertilizers & Chemicals Limited	Fertilizers & Agrochemicals	Equity	Listed	NA	NA	NA	64.8
161	H.G. Infra Engineering Limited	Construction	Equity	Listed	NA	NA	NA	65.3
162	Hawkins Cookers Limited	Consumer Durables	Equity	Listed	NA	NA	NA	61.8
163	Hexaware Technologies Ltd	IT - Software	Equity	Listed	NA	NA	NA	63.1
164	Hyundai Motor India Ltd	Automobiles	Equity	Listed	NA	NA	NA	69.1
165	IIFL Capital Services Ltd	Capital Markets	Equity	Listed	NA	NA	NA	77.8
166	Indegene Ltd	Healthcare Services	Equity	Listed	NA	NA	NA	68
167	Indigo Paints Ltd	Consumer Durables	Equity	Listed	NA	NA	NA	62.8
168	Indo Count Industries Limited	Textiles & Apparels	Equity	Listed	NA	NA	NA	69.8
169	International Gemmological Institute (India) Ltd	Commercial Services & Supplies	Equity	Listed	NA	NA	NA	61.1

170	Inventurus Knowledge Solutions Ltd	IT - Services	Equity	Listed	NA	NA	NA	42.1
171	Ion Exchange (India) Ltd	Other Utilities	Equity	Listed	NA	NA	NA	69
172	JSW Holdings Limited	Finance	Equity	Listed	NA	NA	NA	69.6
173	Jubilant Ingrevia Ltd	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	68.3
174	Mangalore Chemicals & Fertilizers Limited	Fertilizers & Agrochemicals	Equity	Listed	NA	NA	NA	65.1
175	Marksans Pharma Limited	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	68.1
176	MM Forgings Limited	Auto Components	Equity	Listed	NA	NA	NA	67
177	Nava Ltd	Power	Equity	Listed	NA	NA	NA	65.5
178	Niva Bupa Health Insurance Company Ltd	Insurance	Equity	Listed	NA	NA	NA	65.3
179	NOCIL Limited	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	68.1
180	NTPC Green Energy Ltd	Power	Equity	Listed	NA	NA	NA	58.1
181	Ola Electric Mobility Ltd	Automobiles	Equity	Listed	NA	NA	NA	56.3
182	Onesource Specialty Pharma Ltd	Pharmaceuticals & Biotechnology	Equity	Listed	Yes	Yes	64.5	65.7
183	Premier Energies Ltd	Electrical Equipment	Equity	Listed	NA	NA	NA	52.5
184	Prism Johnson Ltd	Cement & Cement Products	Equity	Listed	NA	NA	NA	67.1
185	Rashtriya Chemicals and Fertilizers Limited	Fertilizers & Agrochemicals	Equity	Listed	NA	NA	NA	62.9
186	Rossari Biotech Ltd	Chemicals & Petrochemicals	Equity	Listed	NA	NA	NA	67.8
187	Sagility Ltd	IT - Services	Equity	Listed	Yes	Yes	48.1	48.1
188	Sai Life Sciences Ltd	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	54.9
189	Sanofi Consumer Healthcare India Ltd	Pharmaceuticals & Biotechnology	Equity	Listed	NA	NA	NA	66.7
190	Saregama India Limited	Entertainment	Equity	Listed	NA	NA	NA	70.1
191	SIS Ltd	Commercial Services & Supplies	Equity	Listed	NA	NA	NA	68.9
192	Swiggy Ltd	Retailing	Equity	Listed	NA	NA	NA	61.7
193	TBO Tek Ltd	Leisure Services	Equity	Listed	NA	NA	NA	63.1
194	The India Cements Limited	Cement & Cement Products	Equity	Listed	NA	NA	NA	61.7
195	Transformers And Rectifiers (India) Limited	Electrical Equipment	Equity	Listed	NA	NA	NA	67.7
196	TruAlt Bioenergy Ltd	Agricultural Food & Other Products	Equity	Listed	NA	NA	NA	58.2
197	Ventive Hospitality Ltd	Leisure Services	Equity	Listed	NA	NA	NA	45.6
198	Vishal Mega Mart Ltd	Retailing	Equity	Listed	NA	NA	NA	56
199	Waaree Energies Ltd	Electrical Equipment	Equity	Listed	NA	NA	NA	62.3
200	West Coast Paper Mills Limited	Paper Forest & Jute Products	Equity	Listed	NA	NA	NA	61
201	Zen Technologies Ltd	Aerospace & Defense	Equity	Listed	NA	NA	NA	63.2