

Brickwork Ratings India Pvt. Ltd.

Details of Securities as per SEBI Circular dated 13.11.2018 and 25.08.2022 (Excluding INC Cases) as on 30.09.2022

| ISIN   | Name of the Issuer   | Name of Credit Rating Agency | Revised / Current Rating | Previous Rating | Rating Action | Instruments                                    | Date of Rating change | Previous Rating Date | Press release as an attachment/Link to Rating Rationale                                |
|--|--|------------------------------|--------------------------|-----------------|---------------|--|-----------------------|----------------------|--|
| INE614X07043, INE614X07050, INE614X07068, INE614X07076, INE614X07084, INE614X07092, INE614X07159, INE614X07167, INE614X07175, INE614X07183, INE614X07191, INE614X07209, INE614X07241, INE614X07258, INE614X07266, INE614X07274, INE614X07282, INE614X07290 | Dhani Loans and Services Ltd. (erstwhile Indiabulls Consumer Finance Ltd.) | Brickwork Ratings            | BWR A +                  | BWR AA          | Downgrade     | Secured Redeemable Non Convertible Debentures  | 26-04-2022            | 26-03-2021           | /Admin/PressRelease/Dhani-Loans-and-Services-26April2022.pdf                           |
|  | Dhani Loans and Services Ltd. (erstwhile Indiabulls Consumer Finance Ltd.) | Brickwork Ratings            | BWR A +                  | BWR AA          | Downgrade     | Secured Non Convertible Debentures             | 26-04-2022            | 26-03-2021           | /Admin/PressRelease/Dhani-Loans-and-Services-26April2022.pdf                           |
| INE360C07104   | India Power Corporation Ltd.   | Brickwork Ratings            | BWR BBB -                | BWR A -         | Downgrade     | Secured Non Convertible Debentures             | 12-07-2022            | 18-04-2022           | /Admin/PressRelease/India-Power-Corporation-12July2022.pdf                             |
| INE059T07023   | Ensource Consulting Private Limited  | Brickwork Ratings            | BWR A - (CE)             | BWR A (CE)      | Downgrade     | Non Convertible Debentures                     | 04-08-2022            | 19-07-2021           | /Admin/PressRelease/Ensource-Consulting-4Aug2022.pdf                                   |
| INE734S07031   | Enzen Global Solutions Private Limited                                     | Brickwork Ratings            | BWR A -                  | BWR A           | Downgrade     | Non Convertible Debentures                     | 04-08-2022            | 15-07-2021           | /Admin/PressRelease/Enzen-Global-Solutions-4Aug2022.pdf                                |
| INE670K07067   | Macrotech Developers Ltd. (MDL) (Earlier known as Lodha Developers Ltd.)   | Brickwork Ratings            | BWR A +                  | BWR A -         | Upgrade       | Secured Redeemable Non Convertible Debentures  | 10-08-2022            | 24-08-2021           | /Admin/PressRelease/Macrotech-Developers-10Aug2022.pdf                                 |
| INES06A07015   | Dredging Corporation of India Ltd.   | Brickwork Ratings            | BWR A +                  | BWR AA -        | Downgrade     | Tax Free Bonds                                 | 25-08-2022            | 06-08-2021           | /Admin/PressRelease/X-DREDGING-CORPORATION-OF-INDIA-25Aug2022.docx.pdf                 |
| INES49K08061, INES49K08079, INES49K08053, INES49K08046, INES49K08145, INES49K08152, INES49K08160, INES49K08277, INES49K08319, INES49K08350   | Muthoot Fincorp Ltd.   | Brickwork Ratings            | BWR A +                  | BWR A           | Upgrade       | Innovative Perpetual Debt Instrument           | 26-08-2022            | 15-03-2022           | /Admin/PressRelease/Muthoot-Fincorp-26Aug2022.pdf                                      |
|  | Muthoot Fincorp Ltd.   | Brickwork Ratings            | BWR A +                  | BWR A           | Upgrade       | UnSecured Innovative Perpetual Debt Instrument | 26-08-2022            | 15-03-2022           | /Admin/PressRelease/Muthoot-Fincorp-26Aug2022.pdf                                      |
|  | Muthoot Fincorp Ltd.   | Brickwork Ratings            | BWR A +                  | BWR A           | Upgrade       | Non Convertible Debentures                     | 26-08-2022            | 15-03-2022           | /Admin/PressRelease/Muthoot-Fincorp-26Aug2022.pdf                                      |
| INES49K07451, INES49K07477, INES49K07501, INES49K07535, INES49K07543, INES49K07568, INES49K07576, INES49K07600, INES49K07618   | Muthoot Fincorp Ltd.   | Brickwork Ratings            | BWR AA -                 | BWR A +         | Upgrade       | Innovative Perpetual Debt Instrument           | 26-08-2022            | 15-03-2022           | /Admin/PressRelease/Muthoot-Fincorp-26Aug2022.pdf                                      |
| INES49K08327   | Muthoot Fincorp Ltd.   | Brickwork Ratings            | BWR AA -                 | BWR A +         | Upgrade       | Subordinated Debt                              | 26-08-2022            | 15-03-2022           | /Admin/PressRelease/Muthoot-Fincorp-26Aug2022.pdf                                      |
| INES49K08335   | Muthoot Fincorp Ltd.   | Brickwork Ratings            | BWR AA -                 | BWR A +         | Upgrade       | Subordinated Debt                              | 26-08-2022            | 15-03-2022           | /Admin/PressRelease/Muthoot-Fincorp-26Aug2022.pdf                                      |
| INE157D07DE7   | Clix Capital Services Pvt. Ltd.  | Brickwork Ratings            | BWR A +                  | BWR AA -        | Downgrade     | Non Convertible Debentures                     | 30-08-2022            | 16-07-2021           | /Admin/PressRelease/X-Clix-Capital-Services-30Aug2022.pdf                              |
| INEODLP07016   | Clix Housing Finance Pvt. Ltd.   | Brickwork Ratings            | BWR A +                  | BWR AA -        | Downgrade     | Convertible Debentures                         | 30-08-2022            | 16-07-2021           | /Admin/PressRelease/Clix-Housing-Finance-30Aug2022.pdf                                 |
| INE01E708016, INE01E708024, INE01E708032, INE01E708040, INE01E708057   | Andhra Pradesh Capital Region Development Authority                        | Brickwork Ratings            | BWR BBB + (CE)           | BWR A + (CE)    | Downgrade     | Non Convertible Debentures                     | 09-09-2022            | 09-03-2022           | /Admin/PressRelease/X-Andhra-Pradesh-Capital-Region-Development-Authority-9Sep2022.pdf |
| INE437L07010   | Shreeyam Power And Steel Industries  | Brickwork Ratings            | BWR BB                   | BWR B +         | Upgrade       | Non Convertible Debentures                     | 26-09-2022            | 18-08-2021           | /Admin/PressRelease/Shreeyam-Power-and-Steel-Industries-26Sep2022.pdf                  |