

**RATING MOVMENTS BETWEEN April 2016 TO March 2017**

SL NO	NAME OF THE ISSUER	RATING PRIOR TO REVISION	RATING POST REVISION
1	A.K. Power Industries Pvt. Ltd.	BWR BBB	BWR D
	A.K. Power Industries Pvt. Ltd.	BWR A3	BWR D
2	AAA Paper Marketing Ltd.	BWR B	BWR BB-
3	Aanchal Ispat Ltd.	BWR BB	BWR BB+
4	Aatreyee Nirman Pvt. Ltd.	BWR BB	BWR BB-
5	AB Chemicals India Pvt. Ltd.	BWR BB	BWR BB+
	AB Chemicals India Pvt. Ltd.	BWR A4	BWR A4+
6	AB Chemicals India Pvt. Ltd.	BWR BB-	BWR BB
7	AB Cotspin India Ltd.	BWR BB	BWR BB+
8	AB Global Trade Pvt. Ltd.	BWR BB+	BWR BBB-
	AB Global Trade Pvt. Ltd.	BWR A4+	BWR A3
9	AB Infra Investments Pvt. Ltd.	BWR BB-	BWR BB
10	AB World Trade Pvt. Ltd.	BWR B+	BWR BB-
11	Abirami Engineering Construction & Co	BWR B	BWR B+
12	ABS Aircon Engineer Pvt. Ltd.	BWR B	BWR B+
13	ABS India Pvt. Ltd.	BWR BBB	BWR BBB-
14	Ace Hardware Pvt. Ltd.	BWR A3	BWR A3+
15	A-Class Marbles (India) Pvt. Ltd.	BWR B+	BWR BB-
16	Aditi Solar Pvt. Ltd.	BWR BB-	BWR BB
17	Adityapur – Kandra Road Project of Jharkhand Road Projects Implementation Company Ltd.	BWR BBB+	BWR A-
18	Aegan Batteries Limited	BWR BB	BWR D
	Aegan Batteries Limited	BWR A4	BWR D
19	Agarwal Industries Pvt. Ltd.	BWR BB+	BWR D
	Agarwal Industries Pvt. Ltd.	BWR A4+	BWR D
20	Agarwal Industries Pvt. Ltd.	BWR BBB-	BWR BB+
	Agarwal Industries Pvt. Ltd.	BWR A3	BWR A4+
21	Agarwal Mittal Concast Pvt. Ltd.	BWR B	BWR BB-
22	Agarwal Mittal Concast Pvt. Ltd.	BWR BB-	BWR BB
23	AGR Steel Strips Pvt. Ltd.	BWR BBB-	BWR BB
	AGR Steel Strips Pvt. Ltd.	BWR A3	BWR A4
24	Airtech Pvt. Ltd.	BWR BB	BWR BB-
25	Alayna Industries	BWR B	BWR B+
26	ALP Nishikawa Co. Ltd.	BWR BBB-	BWR BB+
	ALP Nishikawa Co. Ltd.	BWR A3	BWR A4
27	Aman Hospitality Pvt. Ltd.	BWR BB-	BWR B+
28	Amar Partap Steel Pvt. Ltd.	BWR BB	BWR BB-
29	Amarsai Shrink Pack Pvt. Ltd.	BWR BB-	BWR BB
30	Amines & Plasticizers Limited	BWR BBB-	BWR BBB
31	Amit Brothers Pvt. Ltd.	BWR BB+	BWR BBB-
32	Amod Stampings Pvt. Ltd.	BWR BB	BWR BBB-
	Amod Stampings Pvt. Ltd.	BWR A4	BWR A3
33	Amrapali Biotech India Pvt. Ltd.	BWR BB-	BWR D

34	Anand Transport Pvt. Ltd.	BWR BBB	BWR BBB+
	Anand Transport Pvt. Ltd.	BWR A3	BWR A3+
35	Anil Ltd.	BWR A2	BWR A3+
	Anil Ltd.	BWR BB+	BWR D
36	Anil Ltd.	BWR A4	BWR D
	Anil Ltd.	BWR A-	BWR BBB+
37	Anil Ltd.	BWR BBB+	BWR BB+
	Anil Ltd.	BWR A3+	BWR A4
38	Anil Nutrients Limited	BWR BBB-	BWR BB
39	Anil Nutrients Limited	BWR BBB	BWR BBB-
40	Anil Nutrients Limited	BWR BB	BWR D
42	AnilKumar And Company	BWR BB-	BWR BB
43	Anu Products Ltd.	BWR BBB-	BWR BBB
44	Anubhuti Logistics Pvt. Ltd.	BWR BB	BWR D
45	Anugraha Fashion Mill Pvt. Ltd.	BWR BB+	BWR BBB-
	Anugraha Fashion Mill Pvt. Ltd.	BWR A4	BWR A3
46	APC Drilling & Construction Pvt. Ltd.	BWR BB-	BWR BB
47	APC Drilling Pvt. Ltd.	BWR B+	BWR B
48	Apex Coco and Solar Energy Ltd (erstwhile Apex Clothing Company India Pvt. Ltd.)	BWR BB	BWR BBB- (SO)
49	Arjun Alloys	BWR BB-	BWR BB
50	Arora Aromatics Pvt. Ltd.	BWR A4+	BWR A3
51	Arraycom (India) Ltd.	BWR BBB-	BWR BB+
	Arraycom (India) Ltd.	BWR A3	BWR A4
52	Arun Shankar Textile	BWR BB-	BWR B+
53	Arun Spinning Mills Pvt. Ltd.	BWR B	BWR B-
54	Arundwati Hotels and Resorts Pvt. Ltd.	BWR B+	BWR BB-
55	Aryavrat Tollways Pvt. Ltd.	BWR BB+	BWR B+
56	ASC Power Pvt. Ltd.	BWR B+	BWR BB-
57	Ashta Lakshmi Rice Industry	BWR B+	BWR B
58	Asian Colour Coated Ispat Ltd.	BWR A	BWR BBB
59	Asian Colour Coated Ispat Ltd.	BWR BBB	BWR BB
	Asian Colour Coated Ispat Ltd.	BWR A1	BWR A3
	Asian Colour Coated Ispat Ltd.	BWR A3	BWR A4
60	Assets Care and Reconstruction Enterprises Ltd.	BWR BBB	BWR BBB+
61	Atam Manohar Ship Breakers Pvt. Ltd.	BWR BB-	BWR B+
62	Au Financiers (India) Ltd.	BWR AA-	BWR AA
63	Auto Clutches	BWR BB-	BWR BB
64	Avon Cottex Pvt. Ltd.	BWR BB-	BWR BB
65	Axis Hospitals Pvt. Ltd.	BWR BB+	BWR BB
	Axis Hospitals Pvt. Ltd.	BWR A4+	BWR A4
66	B R Industries Ltd.	BWR B	BWR B-
67	B R Industries Ltd.	BWR B/A4	BWR B-/A4
68	B Srinivas Rao Power Constructions Pvt. Ltd.	BWR BB	BWR BB+
69	Baba Bhuman Shah Ji Industries	BWR B	BWR B-
70	Baba Container Manufacturers	BWR BB-	BWR BB
71	Badri Rai & Co.	BWR BB+	BWR BBB-
	Badri Rai & Co.	BWR A4+	BWR A3
72	Baidyapur Himghar Pvt. Ltd.	BWR B+	BWR B
73	Bairathi Shoe Company Pvt. Ltd.	BWR BB	BWR BB+

74	Benlon India Ltd.	BWR BBB	BWR BBB+
	Benlon India Ltd.	BWR A3+	BWR A2
75	Bhadiyadra Impex	BWR BB+	BWR BB
76	Bhairavnath Sugar Works Ltd.	BWR BB	BWR B+
77	Bharani Commodities Pvt. Ltd.	BWR BB-	BWR B+
78	Bharat Dall & Oil Industries	BWR BB	BWR BB-
79	Bhavani Saw Mill	BWR BB-	BWR BB
80	Bhavesht Polymer Pvt. Ltd	BWR BB-	BWR BB
81	Bholaram Metal Industries Pvt. Ltd.	BWR BB	BWR BB-
82	Bhole Nath Foods Pvt. Ltd.	BWR BBB-	BWR BB+
83	Bhuvtee Stenovate Pvt. Ltd.	BWR BB-	BWR C
84	Brahmani Developers Pvt. Ltd.	BWR BB+	BWR BB
85	Brand Alloys Ltd.	BWR BB-	BWR BB
86	Brilliant Hotel & Infrastructures Pvt. Ltd.	BWR BB	BWR BB+
87	Brothers Stretch Yarn Pvt. Ltd.	BWR BB-	BWR BB+
88	BSS Microfinance Pvt. Ltd. (BMPL)	BWR BBB	BWR BBB+
89	Buildmet Fibres Pvt. Ltd.	BWR BB	BWR BB+
	Buildmet Fibres Pvt. Ltd.	BWR A4	BWR A4+
90	Cabcon India Pvt. Ltd.	BWR BBB-	BWR BBB
91	Capital First Ltd.	BWR AA+	BWR AAA
92	Capital First Ltd.	BWR AA+	BWR AAA
93	Capital First Ltd.	BWR AA	BWR AA+
94	Capital Trust Ltd.	BWR BBB-	BWR BBB+
95	Capricorn Logistics Pvt. Ltd.	BWR BBB-	BWR BBB
96	Central Bank of India	BWR AA-	BWR A+
97	Central Bank of India	BWR A	BWR A-
98	Central Bank of India	BWR AA-	BWR A+
99	Century Global Logistic Pvt. Ltd.	BWR BB-	BWR D
	Century Global Logistic Pvt. Ltd.	BWR A4	BWR D
100	Chakradhar Chemicals Pvt. Ltd.	BWR BB+	BWR BB
	Chakradhar Chemicals Pvt. Ltd.	BWR A4+	BWR A4
101	Charnock Hospitals Pvt. Ltd.	BWR BBB-	BWR BBB
	Charnock Hospitals Pvt. Ltd.	BWR A3	BWR A3+
102	Chennai Gate Rice Industries Pvt. Ltd.	BWR B+	BWR BB-
103	Chennai Leisure Pvt. Ltd.	BWR BB-	BWR B
104	Chiripal Industries Ltd.	BWR A	BWR A+
105	CIL Textiles Pvt. Ltd.	BWR B+	BWR BB-
106	Classic Motels	BWR B+	BWR D
107	Classic Motels	BWR D	BWR B
	Classic Motels	BWR D	BWR A4
108	C-Net Infotech Pvt. Ltd.	BWR B+	BWR BB-
109	Colorlines Clothing India Pvt. Ltd.	BWR BB-	BWR B+
110	Continental Trans Tech Pvt. Ltd.	BWR B	BWR B+
111	COSMO Infra Solutions	BWR B+	BWR B
112	Cyberabad Expressways Ltd	BWR BB-	BWR B+
113	D N H Spinners Pvt. Ltd.	BWR BBB	BWR BBB+
	D N H Spinners Pvt. Ltd.	BWR A3	BWR A3+
114	D P Jain (Nagda - Gogapur) BOT Annuity Project Pvt. Ltd.	BWR BBB (SO)	BWR A- (SO)
115	Daily Fresh Fruits India Pvt. Ltd.	BWR B	BWR B+

116	Dans Energy P Ltd.	BWR BBB-	BWR BB
	Dans Energy P Ltd.	BWR A3	BWR A4
117	Darashaw & Company Pvt. Ltd.	BWR BBB+	BWR A-
118	Deepa Solar Systems Pvt. Ltd.	BWR B+	BWR BB-
119	Deepak Nexgen Feeds Pvt. Ltd.	BWR BB+	BWR BBB-
120	Deepak Rice Industries	BWR B	BWR B-
121	Deluxe Cold Storage & Food Processors Ltd	BWR A-	BWR BB+
122	Dev Priya Products Limited	BWR BBB	BWR BBB+
	Dev Priya Products Limited	BWR A3+	BWR A2
123	Dhanlaxmi Bank	BWR BB	BWR BB-
124	Dhanlaxmi Bank	BWR BB+	BWR BB
125	Diamond Power Infrastructure Limited	BWR BB+	BWR BB-
	Diamond Power Infrastructure Limited	BWR A4+	BWR A4
126	Diamond Timber Industries	BWR BB-	BWR B
127	Didymous Retail India Pvt. Ltd.	BWR B+	BWR BB-
128	Digvijay Construction Pvt. Ltd.	BWR BB	BWR BB+
129	Dimension Steel & Alloys Pvt. Ltd.	BWR BBB-	BWR BB+
	Dimension Steel & Alloys Pvt. Ltd.	BWR A3	BWR A4+
130	DMI Finance Pvt Ltd	BWR A+	BWR AA-
131	Dusters Total Services Solutions Pvt. Ltd.	BWR BBB-	BWR BBB
132	Dynamic Designs Inc.	BWR A4	BWR A4+
133	Ekram Hotels Pvt. Ltd.	BWR BB-	BWR C
134	Elecon Engineering Company Ltd	BWR A	BWR A-
135	Electrosteel Castings Ltd.	BWR AA-	BWR A+
136	Embark Lifescience Pvt. Ltd.	BWR B+	BWR BB-
137	eMudhra Ltd.	BWR BB+	BWR BBB-
138	Enviro Infra Engineers Pvt. Ltd.	BWR BB-	BWR BB
139	Eshwar Agro Industries	BWR B	BWR D
	Eshwar Agro Industries	BWR A4	BWR D
140	Essel Bagalkot Solar Energy Pvt. Ltd.	BWR BBB-	BWR BBB+
141	Essel Gulbarga Solar Power Pvt. Ltd.	BWR BBB-	BWR BBB+
142	Esteem Industries Pvt Ltd.	BWR BBB-	BWR BBB
143	Excel Venture Construction Pvt. Ltd.	BWR B+	BWR BB
144	Exclusive Steel & Casting Pvt. Ltd.	BWR B+	BWR BB-
145	Fabtech Projects & Engineers Ltd	BWR A2	BWR A3
	Fabtech Projects & Engineers Ltd	BWR BBB+	BWR BBB-
146	Felix Healthcare Pvt. Ltd.	BWR B	BWR B+
147	Fine Caterers & Suppliers	BWR B+	BWR B
148	Five Star Marine Exports Pvt. Ltd.	BWR A3	BWR A4
149	Flare Realty Engineers Pvt. Ltd.	BWR BB	BWR BB-
150	Formulated Polymers Ltd.	BWR BB-	BWR BB
151	Fortune Metaliks Ltd.	BWR BBB-	BWR BB
	Fortune Metaliks Ltd.	BWR A3	BWR A4
152	Fortune Resources Pvt. Ltd.	BWR BBB-	BWR BB+
153	Freelook Fashions	BWR B+	BWR BB
154	Friends Auto (India) Ltd.	BWR B+	BWR BB
155	Future Finvest Company Pvt. Ltd.	BWR B+	BWR BB-
156	Gagan Pulses Pvt Ltd	BWR A-	BWR BB+
157	Gajlaxmi Steel Pvt. Ltd.	BWR BB-	BWR BB
158	Galvano India Pvt. Ltd.	BWR BB-	BWR BB

159	Gandhi Institute of Technology and Management	BWR BBB-	BWR BBB
160	Ganesh Roadlines	BWR BB	BWR BB+
161	Gangotri Paper Mills Pvt. Ltd.	BWR BB	BWR BB+
	Gangotri Paper Mills Pvt. Ltd.	BWR A4	BWR A4+
162	Ganjam Nagappa & Son Pvt. Ltd.	BWR BB	BWR BB+
	Ganjam Nagappa & Son Pvt. Ltd.	BWR A4	BWR A4+
163	Garib Nawaz Hotels Pvt. Ltd.	BWR D	BWR B-
	Garib Nawaz Hotels Pvt. Ltd.	BWR D	BWR A4
164	Gayatri Jhansi Roadways Ltd.	BWR BBB+ (SO)	BWR A- (SO)
	Gayatri Lalitpur Roadways Ltd.	BWR BBB+ (SO)	BWR A- (SO)
166	GBR Constructions Pvt. Ltd.	BWR B	BWR D
	GBR Constructions Pvt. Ltd.	BWR A4	BWR D
167	Geeta Udyog	BWR BB	BWR BB+
168	Gem Sugars Limited	BWR BB+	BWR BBB-
	Gem Sugars Limited	BWR A4+	BWR A3
169	GH Crop Science Pvt. Ltd.	BWR A4	BWR A4+
	GH Crop Science Pvt. Ltd.	BWR BB	BWR BB+
170	GI Industries Pvt. Ltd.	BWR BB	BWR BB+
	GI Industries Pvt. Ltd.	BWR A4	BWR A4+
171	GK ARPL Ventures	BWR BB+	BWR BB
172	Global Stones Pvt. Ltd.	BWR BB-	BWR BB
173	Gloster Cables Ltd.	BWR BB-	BWR BB
174	Go Airlines (India) Ltd.	BWR A3	BWR A3+
	Go Airlines (India) Ltd.	BWR BBB-	BWR BBB
175	Gold Metal Extrusion	BWR B-	BWR B
	Gold Star Realtors Ltd	BWR B	BWR B+
176	Golden Cotton Industries	BWR B-	BWR B
177	Gorsi Construction Pvt. Ltd.	BWR C	BWR D
	Gorsi Construction Pvt. Ltd.	BWR A4	BWR D
178	Great Eastern Energy Corporation Limited	BWR A-	BWR BB
179	Grip Strapping Technologies Pvt. Ltd.	BWR BB+	BWR BBB-
	Grip Strapping Technologies Pvt. Ltd.	BWR A4	BWR A3
180	Gujarat Ophthalmics Pvt. Ltd.	BWR C	BWR D
181	Gurdas Agro Pvt. Ltd.	BWR A4	BWR A4+
182	GVR Infra Projects Limited	BWR A-	BWR BBB+
183	GVR Infra Projects Limited	BWR A-	BWR BBB+
	GVR Infra Projects Limited	BWR A2+	BWR A3
184	GVR Infra Projects Limited	BWR BBB+	BWR BB
	GVR Infra Projects Limited	BWR A3	BWR A4
185	GVRMP Whagdhari Ribbanpally Tollway Pvt. Ltd.	BWR BBB (SO)	BWR BBB- (SO)
186	H Jayesh Exports	BWR A4+	BWR A4
187	H. P. Builders Pvt. Ltd.	BWR B+	BWR B
188	Haldia Steels Ltd.	BWR BB+	BWR BB
189	Hardrock Attachments Pvt. Ltd.	BWR B+	BWR B
190	HariOm Enterprises	BWR BB	BWR BB-
191	Haripur Kraft Company	BWR BB	BWR C
192	Haripur Paper Company	BWR B+	BWR BB-
193	Harwin Agro Enterprise Pvt. Ltd.	BWR BB-	BWR B+
194	Haware Infotech Ltd	BWR B	BWR D
195	Hector Beverages Pvt. Ltd.	BWR BB	BWR BBB

196	High Energy Batteries (India) Ltd	BWR B	BWR B+
197	Hills Trade Agencies	BWR BB	BWR B+
198	Himalaya Polytech Pvt. Ltd.	BWR BB-	BWR BB
199	Himalayan Packaging Industries Pvt. Ltd.	BWR B	BWR BB-
200	Hindprakash Tradelink Pvt. Ltd.	BWR BBB	BWR BBB+
201	Hi-Tech Chemicals Pvt. Ltd.	BWR BBB-	BWR BBB
	Hi-Tech Chemicals Pvt. Ltd.	BWR A3	BWR A3+
202	Hi-Tech Pipes Ltd.	BWR BBB-	BWR BBB
	Hi-Tech Pipes Ltd.	BWR A3	BWR A3+
203	Hyderabad Expressways Ltd.	BWR BB	BWR BB-
204	Ideal Industrial Explosives Limited	BWR BB+	BWR BBB-
	Ideal Industrial Explosives Limited	BWR A4+	BWR A3
205	Idumban knitters	BWR B-	BWR B
206	IFCI Ltd.	BWR AA-	BWR A+
207	Immense Packaging Pvt. Ltd.	BWR B+	BWR BB-
208	Indian Overseas Bank	BWR A-	BWR BBB+
209	Indian Soya Industries Pvt. Ltd.	BWR BB+	BWR BB
210	Indicor Steel Pvt. Ltd.	BWR B+	BWR BB-
211	Indo Alusys Industries Ltd.	BWR BBB-	BWR BB+
	Indo Alusys Industries Ltd.	BWR A3	BWR A4+
212	Indrajit Power Pvt. Ltd.	BWR BBB	BWR BBB-
213	Indrajit Power Pvt. Ltd.	BWR BBB	BWR BBB-
214	Indraprasth Foods Limited	BWR BB-	BWR B+
215	Infinity Infotech Parks Ltd.	BWR BBB-	BWR BBB
216	Intermed (Mumbai)	BWR A4	BWR A4+
217	International Institute Of Information Technology-Bangalore	BWR BBB+	BWR A
218	Ishaan Clubs and Hospitality Pvt. Ltd.	BWR BB-	BWR BB
219	Ispat Damodar Ltd.	BWR BB-	BWR BB
220	J K Industries	BWR B	BWR B+
221	J.C. Graphics Pvt. Ltd.	BWR BB	BWR BB+
222	Jagson International Ltd.	BWR BBB-	BWR BBB
223	Jai Prakash Educational Trust Society	BWR BB	BWR B+
224	Jaikumar Constructions LLP	BWR B	BWR B+
225	Jakraya Sugar Limited	BWR BB	BWR BB+
227	Jalaram Flexo Laminates Pvt. Ltd.	BWR B-	BWR B
228	James Memorial Charitable Trust	BWR BB+	BWR BB
229	Jamna Dass Nikkamal Jain Saraf Pvt. Ltd.	BWR BB+	BWR BB
230	Jamnadas & Company	BWR B+	BWR D
231	Jamuna Poultry Farm	BWR B	BWR B-
232	Jason Dekor Pvt. Ltd.	BWR B-	BWR D
	Jason Dekor Pvt. Ltd.	BWR A4	BWR D
233	Jaycon Infrastructure Limited	BWR BB+	BWR BBB-
	Jaycon Infrastructure Limited	BWR A4+	BWR A3
234	Jhandewalas Foods Pvt Ltd	BWR BB+	BWR BBB-
235	Jindal Worldwide Ltd.	BWR A-	BWR A
236	JKM Infra Projects Ltd	BWR BBB+	BWR D
237	JKM Infra Projects Ltd	BWR BBB+/A2+	BWR D
238	John Distilleries Pvt. Ltd.	BWR BBB+	BWR A-
	John Distilleries Pvt. Ltd.	BWR A2	BWR A2+
239	Jorss Bullion Pvt. Ltd.	BWR BB-	BWR D

	Jorss Bullion Pvt. Ltd.	BWR A4	BWR D
240	JSS Mahavidyapeetha	BWR BBB	BWR BBB+
	JSS Mahavidyapeetha	BWR A3+	BWR A2
241	JSS University	BWR BBB-	BWR BBB
	JSS University	BWR A3	BWR A3+
242	Jupiter Contech Pvt. Ltd.	BWR B+	BWR D
	Jupiter Contech Pvt. Ltd.	BWR A4	BWR D
243	KAC Yarn Pvt. Ltd.	BWR BB-	BWR B+
244	Kalinga Jute Products P Ltd.	BWR B+	BWR BB-
245	Kalsi Brothers	BWR BB	BWR BB-
246	Kamat Yatriniwas Pvt. Ltd.	BWR B+	BWR BB-
247	Kapstone Constructions Pvt. Ltd.	BWR BBB-	BWR BBB
248	Kapstone Constructions Pvt. Ltd.	BWR BBB-	BWR BBB
249	Karur KCP Packagings Ltd.	BWR BB+	BWR B
250	Kataline Infraproducts Pvt. Ltd.	BWR B+	BWR BB-
251	Kausthubha Project Pvt. Ltd.	BWR BB-	BWR B
252	Keerthi Poultries & Foods Pvt. Ltd.	BWR B-	BWR B
253	Keshar Infrastructures	BWR B+	BWR B
254	Khetan Alloys Pvt. Ltd.	BWR B+	BWR B
255	Kiran Infra Ispat Ltd.	BWR BB	BWR BB-
256	Kohe-noor Industries	BWR BB	BWR BB-
257	Konkan Speciality Poly Products Pvt. Ltd.	BWR A3	BWR A3+
258	Kopmelt Extrusions Pvt. Ltd.	BWR BB-	BWR BB
259	Krishna Teja Food Products	BWR BB-	BWR B+
260	Kuldeep Motors Pvt. Ltd.	BWR B+	BWR BB-
261	Kumar Sinew Developers Pvt. Ltd	BWR BB-	BWR B+
262	Kundan Industries Limited	BWR B+	BWR BB-
263	Kutch chemical Industries Limited	BWR BBB+	BWR A-
	Kutch chemical Industries Limited	BWR A2	BWR A2+
264	Lagnam Spintex Pvt. Ltd.	BWR A4	BWR A4+
	Lagnam Spintex Pvt. Ltd.	BWR BB	BWR BB+
265	Lakkshmi Durga Rice Industries	BWR B+	BWR B
266	Lakra Industries Limited	BWR BB-	BWR BB
267	Lakshmi Car Zone Pvt. Ltd.	BWR B+	BWR B-
268	Lakshmi Energy and Foods Ltd.	BWR BB-	BWR D
269	Lakshmi Precision Screws Ltd.	BWR BB	BWR B+
270	Lakshmi Vilas Bank	BWR BBB+	BWR A-
271	Lanco Amarkantak Power Ltd.	BWR C	BWR C+
272	Lanco Devihalli Highways Ltd.	BWR C	BWR B-
75	Lanco Hoskote Highway Ltd.	BWR C	BWR C+
276	Lansum Etania Developers LLP	BWR BB	BWR BB+
277	Laxmi Civil Engineering Services Pvt. Ltd.	BWR BBB+	BWR A-
	Laxmi Civil Engineering Services Pvt. Ltd.	BWR A2	BWR A2+
278	Laxmi Industries	BWR B	BWR B-
279	Laxmi Vinayak Rice Mill Pvt. Ltd.	BWR BB	BWR BB-
280	Laxmipati Balaji Infrastructure	BWR BB	BWR B+
281	Leelaa Project Pvt. Ltd.	BWR B+	BWR D
282	Limtex Tea & Industries Ltd.	BWR BB+	BWR D
	Limtex Tea & Industries Ltd.	BWR A4	BWR D
283	Lingamaneni Land Marks Developers Pvt. Ltd.	BWR BB	BWR BB+

284	Lizer Cylinders Limited	BWR B	BWR B+
285	Lodha Group - Shree Sainath Enterprises Construction & Developers Pvt. Ltd.	BWR BBB+	BWR A-
286	Logix Soft-Tel Pvt. Ltd.	BWR B	BWR B-
287	Lords Chloro Alkali Ltd.	BWR BB-	BWR BB+
288	M N Associates	BWR B-	BWR B
289	M R Industries	BWR B+	BWR B
290	M. G. R. Rice Industries	BWR B+	BWR BB-
291	M. M. Ceramics & Ferro Alloys	BWR BBB	BWR BBB+
	M. M. Ceramics & Ferro Alloys	BWR A3+	BWR A2
292	Ma Chandi Durga Cements Ltd.	BWR B+	BWR D
	Ma Chandi Durga Cements Ltd.	BWR A4	BWR D
293	Maa Annapurna Agro Products	BWR B+	BWR B
294	Macro Precision Components	BWR BB-	BWR B+
295	Madurai Power Corporation Pvt. Ltd.	BWR A-	BWR BBB+
	Madurai Power Corporation Pvt. Ltd.	BWR A2+	BWR A3+
296	Magod Laser Machining Pvt. Ltd.	BWR BBB-	BWR BBB
297	Mahadev Sitharam Cotton Mills India Pvt. Ltd.	BWR B-	BWR B+
298	Mahalaxmi Infracontract Pvt Ltd	BWR BBB	BWR BBB+
299	Mahalaxmi Polypack Pvt. Ltd.	BWR BBB	BWR BBB+
	Mahalaxmi Polypack Pvt. Ltd.	BWR A3	BWR A3+
300	Mahamaya Industries	BWR B	BWR B+
301	Maharaja Roller Flour Mills (Jalna) Pvt. Ltd.	BWR B	BWR D
302	Mahashakti Energy Ltd.	BWR BB-	BWR B+
303	Mahavir Agro Industries	BWR B+	BWR D
304	Manchanda Medicos	BWR BB-	BWR B+
305	Mangal Pulses Pvt Ltd	BWR A-	BWR BB+
306	Mangala Sea Foods	BWR BB-	BWR BB
307	Manikaran Power Ltd.	BWR BBB-	BWR BBB
	Manikaran Power Ltd.	BWR A3	BWR A3+
308	Manish Packaging Pvt. Ltd.	BWR A-	BWR BBB+
309	Mantri Techzone Pvt. Ltd.	BWR BBB- (SO)	BWR BB+ (SO)
310	Maple City Developers	BWR BB-	BWR B+
311	Maple Computer & Communication Pvt. Ltd.	BWR BB	BWR D
	Maple Computer & Communication Pvt. Ltd.	BWR A4	BWR D
312	Maruti Cotton Ginning and Pressing	BWR BB-	BWR B+
313	Maruti Spintex Pvt. Ltd.	BWR B+	BWR B
314	Mavin Switchgears & Control Pvt. Ltd.	BWR BB+	BWR BBB-
	Mavin Switchgears & Control Pvt. Ltd.	BWR A4+	BWR A3
315	Maxgrow Overseas Ltd (Erstwhile Maxgrow Trade Solutions L	BWR BBB-	BWR BBB
316	MBL Infrastructures Ltd.	BWR A+	BWR BBB
	MBL Infrastructures Ltd.	BWR A1	BWR A3
317	MBL Infrastructures Ltd.	BWR BBB	BWR BB+
	MBL Infrastructures Ltd.	BWR A3	BWR A4+
318	Megha Engineering & Infrastructures Ltd.	BWR A-	BWR A
	Megha Engineering & Infrastructures Ltd.	BWR A2+	BWR A1
319	Mehar Steels Pvt. Ltd.	BWR BB-	BWR BB
320	Metal Storage Systems Pvt. Ltd.	BWR BB-	BWR BB
321	Metal Traders (India) Pvt. Ltd.	BWR BB+	BWR BB
	Metal Traders (India) Pvt. Ltd.	BWR A4+	BWR A4



322	Metal Traders (India) Pvt. Ltd.	BWR BB	BWR BB+
	Metal Traders (India) Pvt. Ltd.	BWR A4	BWR A4+
323	MG Housing Pvt. Ltd.	BWR BB+	BWR BBB-(SO)
324	Mgage India Pvt. Ltd.	BWR BBB	BWR BBB+
325	MGM Realtors Pvt. Ltd.	BWR B+	BWR B
326	Milesh Marine Exports Pvt. Ltd.	BWR B+	BWR BB-
327	Minmet Refractory Solutions Pvt. Ltd.	BWR B	BWR B+
328	Mochiko Shoes	BWR B+	BWR BB-
329	Monaka Tea Company	BWR BB-	BWR B+
330	Montecarlo Limited	BWR A-	BWR A+
331	MRC Logistics (India) Pvt. Ltd.	BWR BBB+	BWR BBB
	MRC Logistics (India) Pvt. Ltd.	BWR A2+	BWR A2
332	MRC Transolutions Pvt. Ltd.	BWR A-	BWR BBB+
333	MSP Steel & Power Ltd.	BWR BBB+	BWR BB-
	MSP Steel & Power Ltd.	BWR A2	BWR A4
334	MSP Steel & Power Ltd.	BWR BB-	BWR B+
335	Mukand Engineers Limited	BWR FBB-	BWR FB+
336	Mukand Engineers Limited	BWR B+	BWR BB-
337	Mukand Engineers Limited	BWR FB+	BWR FBB-
338	Mukand Engineers Limited	BWR BB-	BWR B+
339	Mukand Ltd.	BWR FBB	BWR FBB+
340	Mukand Ltd.	BWR BB	BWR BB+
341	Mukand Poly Products	BWR BB	BWR BB+
	Mukand Poly Products	BWR A4	BWR A4+
342	Musaddilal Jewellers Pvt. Ltd.	BWR BBB	BWR BB
	Musaddilal Jewellers Pvt. Ltd.	BWR A3	BWR A4
343	Nagappa Corporation	BWR B+	BWR B
344	Nakoda Mahavir Agro Infra Pvt. Ltd.	BWR B+	BWR B
345	Nakoda Mahavir Agro Infra Pvt. Ltd.	BWR B	BWR B-
346	Nandan Denim Ltd.	BWR A-	BWR A+
	Nandan Denim Ltd.	BWR A2+	BWR A1
347	Naolin Infrastructure Pvt. Ltd.	BWR BBB-	BWR BBB
348	Narra Constructions Pvt. Ltd.	BWR B+	BWR B
349	Natraj Proteins Ltd.	BWR BBB-	BWR BB+
	Natraj Proteins Ltd.	BWR A3	BWR A4+
350	Natroyal Industries Pvt. Ltd.	BWR BBB-	BWR BBB
351	Naveen Cotton Mill Pvt. Ltd.	BWR BB+	BWR BBB-
	Naveen Cotton Mill Pvt. Ltd.	BWR A4	BWR A3
352	NEFA Breweries Pvt. Ltd.	BWR BB-	BWR BB
353	Neni Memi Foods Pvt. Ltd.	BWR B	BWR B+
354	Neo Power Electronics & Projects Pvt. Ltd.	BWR B	BWR B+
355	New Hotel Sushant International	BWR BB-	BWR BB
356	Nexgen Laminators Pvt. Ltd.	BWR BB	BWR D
	Nexgen Laminators Pvt. Ltd.	BWR A4	BWR D
357	NG Fertilizers and Chemicals Pvt. Ltd.	BWR BBB-	BWR BBB
358	NG Phosphates Pvt. Ltd.	BWR BB-	BWR BB+
359	Nikkamal Jewels Pvt. Ltd.	BWR BB+	BWR BB
360	Nirani Sugars Ltd.	BWR A4+	BWR A3
	Nirani Sugars Ltd.	BWR BB+	BWR BBB-

361	North Western Karnataka Road Transport Corporation	BWR B	BWR B+
362	NSL Krishnaveni Sugars Limited	BWR BB+	BWR BB
	NSL Krishnaveni Sugars Limited	BWR A4+	BWR A4
363	NSL Sugars Limited	BWR BBB	BWR BB+
	NSL Sugars Limited	BWR A3	BWR A4+
364	NSoft India Services Pvt. Ltd.	BWR BB	BWR BB+
365	NSSL Pvt Limited (erstwhile NSSL Limited)	BWR BB	BWR D
	NSSL Pvt Limited (erstwhile NSSL Limited)	BWR A4+	BWR D
366	NVR Infrastructure & Services Pvt. Ltd.	BWR BBB+	BWR A-
367	OPG Power Generation Pvt. Ltd.	BWR A	BWR A+
368	OPJ Trading Pvt. Ltd.	BWR BB+ (SO)	BWR BBB- (SO)
369	OSL Prestige Pvt. Ltd.	BWR BB-	BWR B+
370	OVO Farm Pvt. Ltd.	BWR BB	BWR BB+
371	P Das Infrastructure	BWR B+	BWR B
372	Pacific Infotech Pvt. Ltd.	BWR BBB-	BWR BB+
	Pacific Infotech Pvt. Ltd.	BWR A3	BWR A4
373	Padma Sri Rice Mill	BWR B+	BWR BB-
374	Padmavathi Agro Industries	BWR B-	BWR C+
375	Palco Recycle Industries Ltd.	BWR BB	BWR BB-
	Palco Recycle Industries Ltd.	BWR A4+	BWR A4
376	Pallavapuram Tambaram MSW Pvt Ltd (erstwhile:ESSEL Pallavapuram Tambaram MSW Pvt. Ltd.	BWR BB+	BWR BB
377	Palriwal Industries Pvt. Ltd.	BWR BB	BWR BB+
	Palriwal Industries Pvt. Ltd.	BWR A4	BWR A4+
378	Pan India Food Solutions Pvt. Ltd.	BWR BB	BWR BB-
379	Paragon Cable Industries Pvt. Ltd.	BWR BB	BWR BB-
380	Parinee Realty Pvt. Ltd.	BWR BB (SO)	BWR BB+ (SO)
381	Parth Chem Impex Pvt. Ltd.	BWR B+	BWR BB-
382	PAS Cotton Mills Pvt. Ltd.	BWR B-	BWR C
383	Pashupati Cotspin LLP	BWR B+	BWR BB-
384	Patanjali Ayurved Ltd	BWR AA-	BWR AA
385	Patel and Company	BWR B+	BWR BB-
386	Patel Shanti Steels Pvt. Ltd.	BWR BB	BWR BB-
387	Pattabi Enterprises	BWR BB	BWR BB+
	Pattabi Enterprises	BWR A4	BWR A4+
388	PB Global Ltd. (Erstwhile Pesticides and Brewers Ltd)	BWR BB	BWR BBB-
	PB Global Ltd. (Erstwhile Pesticides and Brewers Ltd)	BWR A4	BWR A3
389	Pearson Drums and Barrels Pvt. Ltd.	BWR BB-	BWR BB
390	Pemmasani Solar Power Pvt. Ltd.	BWR BB-	BWR BB
391	Perfectpac Ltd.	BWR BB-	BWR BB
392	Pioneer Carbide Pvt. Ltd.	BWR BB	BWR BB+
	Pioneer Carbide Pvt. Ltd.	BWR A4	BWR A4+
393	Pioneer Steels	BWR BB-	BWR BB
	Pioneer Steels	BWR A4	BWR A4+
394	Platinum Textiles Limited	BWR BBB+	BWR BBB
395	Pluto Plaza Pvt. Ltd.	BWR B+	BWR B
396	POCL Enterprises Ltd.	BWR BB+	BWR BBB-
	POCL Enterprises Ltd.	BWR A4+	BWR A3

397	Pratham Infratech Pvt. Ltd.	BWR BB+	BWR BBB(SO)
398	Pratiti Industries	BWR B+	BWR C
399	Premier Plasmotec Pvt. Ltd.	BWR B+	BWR BB-
400	Premier Tissues India Limited	BWR BBB-	BWR BB
	Premier Tissues India Limited	BWR A3	BWR A4
401	Prime Publishing Pvt. Ltd.	BWR A (SO)	BWR A+ (SO)
402	PRL Projects & Infrastructure Limited	BWR A4+	BWR A3
	PRL Projects & Infrastructure Limited	BWR BB+	BWR BBB-
403	Pulkit Metals Pvt. Ltd.	BWR BB+	BWR BBB-
	Pulkit Metals Pvt. Ltd.	BWR A4+	BWR A3
404	Punam Tubes Pvt. Ltd.	BWR BB	BWR BB-
405	Puran Murti Educational Society	BWR B	BWR B+
406	Puran Murti Educational Society	BWR B+	BWR BB-
407	R Chem Organics (Bangalore) Pvt. Ltd.	BWR BB	BWR BB-
408	R K Distilleries Pvt. Ltd.	BWR BBB-	BWR BB
	R K Distilleries Pvt. Ltd.	BWR A3	BWR A4
	R Piyarelall Import & Export Ltd (RPIEL)	BWR A4	BWR D
409	R Piyarelall Import & Export Ltd (RPIEL)	BWR C-	BWR D
410	R Piyarelall International Pvt. Ltd. (RPIPL)	BWR C-	BWR D
	R Piyarelall International Pvt. Ltd. (RPIPL)	BWR A4	BWR D
411	R. K. Swarn Pvt. Ltd.	BWR B+	BWR B
412	R.S.Ch.Pratap Singh Charitable Trust Society	BWR BB-	BWR B+
413	Raghupati Synergy Pvt. Ltd.	BWR B+	BWR BB-
414	Rai Metal Works Pvt. Ltd.	BWR B+	BWR B
415	Rai Saheb Rekhchand Mohota Spg. & Wvg. Mills Ltd.	BWR BBB-	BWR BBB
	Rai Saheb Rekhchand Mohota Spg. & Wvg. Mills Ltd.	BWR A3	BWR A3+
416	Raj Gold & Diamonds	BWR BB-	BWR BB
	Raj Gold & Diamonds	BWR A4	BWR A4+
417	Rajasthan Iron Company	BWR BB-	BWR B+
418	Raju Spinning Mills Pvt. Ltd.	BWR B	BWR C+
419	Rake Power Limited	BWR B-	BWR D
	Rake Power Limited	BWR A4	BWR D
420	Ramesh Kumar & Co. Pvt. Ltd.	BWR A3	BWR D
421	Rashmi Sponge Iron and Power Industries Ltd.	BWR A4+	BWR A3
	Rashmi Sponge Iron and Power Industries Ltd.	BWR BB+	BWR BBB-
422	RD Golden Jewels Pvt. Ltd.	BWR BB	BWR BB-
423	Regal Shipping Pvt. Ltd.	BWR BB+	BWR BB
424	Regent Autolinks Pvt. Ltd.	BWR BB-	BWR BB
425	Reva Kripa Sugars Pvt. Ltd.	BWR B	BWR C
426	Revankar Motors Pvt. Ltd.	BWR B	BWR B+
427	RK Industries Unit II	BWR A3+	BWR A3
428	Roger Power Technologies Pvt. Ltd.	BWR BB-	BWR BB
429	Rohini Textile Industry Pvt. Ltd.	BWR BBB-	BWR BB
	Rohini Textile Industry Pvt. Ltd.	BWR A3	BWR A4
430	Rotomac Global Pvt. Ltd.	BWR BBB-	BWR BB
	Rotomac Global Pvt. Ltd.	BWR A3	BWR A4
431	RSB Cottex Limited	BWR B+	BWR BB
432	Ruksh Enterprises	BWR B+	BWR B
433	S R Tradex Pvt. Ltd.	BWR BB-	BWR D
434	Sadhu Singh Hamdard Trust	BWR BB	BWR BB+

435	Sai Bonvoyage Travels	BWR BB-	BWR D
436	Saitech Medicare Pvt. Ltd.	BWR BB+	BWR BB
437	Sameera Agro Industries	BWR BB-	BWR BB
438	Sandhya Hydro Power Projects Balargha Pvt. Ltd.	BWR BBB-	BWR BB+
439	Sangal Papers Ltd.	BWR BB	BWR BB+
	Sangal Papers Ltd.	BWR A4	BWR A4+
440	Sansu Automotives Pvt. Ltd.	BWR BBB-	BWR BB+
	Sansu Automotives Pvt. Ltd.	BWR A3	BWR A4+
441	Saraf Yarn Pvt. Ltd.	BWR BB-	BWR B+
442	Saran Garments	BWR A3	BWR A3+
443	Saravana Textiles Pvt. Ltd.	BWR BB-	BWR B
444	Sargodha Oil Mills Pvt Ltd	BWR A-	BWR BB+
445	Sarojini Educational Society	BWR B+	BWR BB-
446	Sarwottam Ispat Ltd.	BWR BBB-	BWR BB+
	Sarwottam Ispat Ltd.	BWR A3	BWR A4+
447	Satec Envir Engineering India Pvt. Ltd.	BWR BBB-	BWR BBB
448	SBJ Exports and Mfg Pvt. Ltd.	BWR BB	BWR BB+
449	Senthamararai Marbles and Granites Pvt Ltd	BWR BB+	BWR BB
	Senthamararai Marbles and Granites Pvt Ltd	BWR A4+	BWR A4
450	Senthil Construction Corporation Pvt. Ltd.	BWR BB	BWR BB+
451	Sepset Properties Pvt. Ltd.	BWR BB+	BWR BBB-
452	SGN Universal Construction Co. Pvt. Ltd.	BWR BB+	BWR BB
	SGN Universal Construction Co. Pvt. Ltd.	BWR A4+	BWR A4
453	SGR EXIM Pvt. Ltd.	BWR B	BWR B-
454	Shabro Metallic Pvt. Ltd. (erstwhile Shabro Metals & Technolo	BWR BB+	BWR BBB-
	Shabro Metallic Pvt. Ltd. (erstwhile Shabro Metals & Technolo	BWR A4+	BWR A3
455	Shakambari Overseas Trade Pvt. Ltd.	BWR BBB-	BWR BB+
	Shakambari Overseas Trade Pvt. Ltd.	BWR A3	BWR A4+
456	Shalaka Infra-tech (India) Pvt. Ltd.	BWR BBB-	BWR BBB
	Shalaka Infra-tech (India) Pvt. Ltd.	BWR A3	BWR A3+
457	Shanti Refrigeration Industries Pvt. Ltd., Pantnagar, Rudrapur,	BWR BB-	BWR BB
458	Sheel Chand Agroils Pvt. Ltd	BWR BBB-	BWR BBB
	Sheel Chand Agroils Pvt. Ltd	BWR A3	BWR A3+
459	Sheth Developers & Realtors India Ltd.	BWR BB+(SO)	BWR BBB-(SO)
460	Shiv Build India Pvt. Ltd.	BWR BBB-	BWR BBB
461	Shobikaa Impex Pvt. Ltd	BWR BB	BWR BB+
	Shobikaa Impex Pvt. Ltd	BWR A4	BWRA4+
462	Shree Badri Kedar Papers Pvt. Ltd.	BWR BB-	BWR BB
463	Shree Bankey Behari Exports Limited	BWR A-	BWR BB+
464	Shree Bankey Behari Food Processors Pvt Ltd	BWR A-	BWR BB+
465	Shree Basant Oils Ltd.	BWR BBB-	BWR BBB
466	Shree Bhawani Plywood Industry	BWR B	BWR B+
467	Shree Krishna Educational and Charitable Trust	BWR BB	BWR BB+
	Shree Krishna Educational and Charitable Trust	BWR A4	BWR A4+
468	Shree Nath Jee Roller Flour Mills Ltd	BWR A-	BWR BB+
469	Shree Rajeshwarand Paper Mills Limited	BWR BBB-	BWR BB+
	Shree Rajeshwarand Paper Mills Limited	BWR A3	BWR A4
470	Shree Rameshwar Lal Foods Pvt. Ltd.	BWR B	BWR B+
471	Shree Tejal Cottex	BWR B	BWR B+

472	Shree Tirupati Auto	BWR B-	BWR B+
473	Shree Vasudeo Industries	BWR B	BWR B+
474	Shree Warna Sahakari Dudh Utpadak Prakriya Sangh Ltd.	BWR BBB-	BWR BBB
475	Shreedhar Cotsyn Pvt. Ltd.	BWR A4	BWR A4+
476	Shri Ashutosh Structures Pvt. Ltd.	BWR BBB	BWR BBB+
	Shri Ashutosh Structures Pvt. Ltd.	BWR A3	BWR A2
477	Shri Badrinarain Alloys & Steel Ltd.	BWR B-/A4	BWR D
	Shri Badrinarain Alloys & Steel Ltd.	BWR A4	BWR D
478	ShriKrishna Khandsari Sugar Mills	BWR BB-	BWR BB
479	Shubhlaxmi Castings Pvt Ltd	BWR BB-	BWR BB
480	Sigma Heavy Engineering Industries Bhopal Pvt. Ltd.	BWR BBB-	BWR BB+
	Sigma Heavy Engineering Industries Bhopal Pvt. Ltd.	BWR A3	BWR A4+
481	Singh Construction Company (Punjab)	BWR BB	BWR BB+
482	SJM Vidyapeetha	BWR B+	BWR B
483	SKP Pipes Pvt. Ltd.	BWR BB	BWR BB-
484	Skywin Spinning Pvt. Ltd.	BWR BB-	BWR BB
485	SM Constructions	BWR BB-	BWR B+
	SMS Ltd. (erstwhile SMS Infrastructure Ltd)	BWR A3+	BWR A2
486	SMS Ltd. (erstwhile SMS Infrastructure Ltd)	BWR A	BWR A-
	SMS Ltd. (erstwhile SMS Infrastructure Ltd)	BWR A2	BWR A2+
487	SMS Ltd. (erstwhile SMS Infrastructure Ltd)	BWR BBB	BWR A-
488	Som Distilleries Pvt. Ltd.	BWR BBB-	BWR BB+
489	Soundararaja Mills Ltd.	BWR B+	BWR BB-
490	South East Constructions Company Pvt. Ltd.	BWR BB+	BWR BB
	South East Constructions Company Pvt. Ltd.	BWR A4+	BWR A4
491	Southern Batteries Pvt. Ltd.	BWR BBB-	BWR BBB
492	SPA Securities Ltd.	BWR BBB-	BWR BBB
493	Sperry International Pvt. Ltd. (SIPL)	BWR B+	BWR D
494	SPML Infra Ltd.	BWR BBB-	BWR BB+
	SPML Infra Ltd.	BWR A3	BWR A4+
495	SPR Construction Pvt. Ltd.	BWR B+	BWR BB-
496	SPR Construction Pvt. Ltd.	BWR B+	BWR BB-
497	Sree Ramakrishna Alloys Ltd.	BWR BB	BWR C
498	Sreeshwar Electricals Pvt. Ltd.	BWR BB	BWR B+
499	SREI Equipment Finance Pvt. Ltd.	BWR AA	BWR AA+
500	SREI Equipment Finance Pvt. Ltd.	BWR AA	BWR AA+
501	SREI Equipment Finance Pvt. Ltd.	BWR AA	BWR AA+
502	SREI Equipment Finance Pvt. Ltd.	BWR AA	BWR AA+
503	SREI Equipment Finance Pvt. Ltd.	BWR AA	BWR AA+
504	SREI Equipment Finance Pvt. Ltd.	BWR AA	BWR AA+
505	SREI Equipment Finance Pvt. Ltd.	BWR AA	BWR AA+
506	SREI Equipment Finance Pvt. Ltd.	BWR AA	BWR AA+
507	SREI Equipment Finance Pvt. Ltd.	BWR AA	BWR AA+
508	SREI Equipment Finance Pvt. Ltd.	BWR AA	BWR AA+
509	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
510	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
511	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
512	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
513	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
514	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+

515	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
516	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
517	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
518	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
519	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
520	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
521	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
522	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
523	SREI Infrastructure Finance Ltd.	BWR AA	BWR AA+
524	Sri Ambal & Co.	BWR BB-	BWR B+
525	Sri Bala Medical Centre and Hospitals Pvt. Ltd	BWR B	BWR B-
526	Sri City Projects Pvt. Ltd.	BWR BB+	BWR BB
	Sri City Projects Pvt. Ltd.	BWR A4+	BWR A4
527	Sri Durga Malleswari Educational Society	BWR B+	BWR BB-
528	Sri Guru Sai Rice Industries	BWR B	BWR B-
529	Sri Hanuman (Buhler) Rice Industries	BWR B+	BWR BB-
530	Sri Kailash Traders Pvt. Ltd.	BWR BB-	BWR BB
531	Sri Karunambikai Mills Pvt. Ltd.	BWR BB	BWR BB-
532	Sri Kavery Medical Care (Trichy) Ltd.	BWR BBB	BWR BBB+
533	Sri Krishna Spinning and Weaving Mills Pvt. Ltd.	BWR B+	BWR BB-
534	Sri Mahadeshwara Agro Rice Tech	BWR B	BWR B-
535	Sri Mahadev Cotton Ginning Industries	BWR B	BWR BB-
536	Sri Manjubashini Chemicals Pvt. Ltd.	BWR BB-	BWR BB
537	Sri Maruthi Constructions	BWR BB-	BWR BB
538	Sri Murari Ginning and Pressing Industries	BWR B	BWR B-
539	Sri Rajeshwara Educational Society	BWR BB-	BWR BB
540	Sri Ram & Company	BWR B+	BWR BB-
541	Sri Sati Aranjyothi Raw & Boiled Rice Mill	BWR BB-	BWR B+
542	Sri Shiridi Sairam Rice Mill	BWR B	BWR B+
543	Sri Textile Erode Pvt. Ltd.	BWR B+	BWR B
544	Sri Varahiamman Steels Pvt. Ltd.	BWR B	BWR B-
545	Sri Venkatram Spinners Pvt. Ltd.	BWR B	BWR D
	Sri Venkatram Spinners Pvt. Ltd.	BWR A4	BWR D
546	Srikar Laboratories Pvt. Ltd.	BWR BB-	BWR B+
547	Srinath Builders And Housing Co. Pvt. Ltd.	BWR BBB-	BWR BBB
	Srinath Builders And Housing Co. Pvt. Ltd.	BWR A3	BWR A3+
548	Srini Food Park Pvt. Ltd.	BWR BB-	BWR D
549	Sriven Spincot Pvt. Ltd.	BWR B+	BWR B
550	Stan Autos Pvt. Ltd.	BWR BBB-	BWR BBB
551	Stan Tech India Pvt. Ltd.	BWR BB-	BWR B+
552	Steamline Industries Ltd	BWR BB+	BWR BB-
	Steamline Industries Ltd	BWR A4+	BWR A4
553	Steel Hypermart India Pvt. Ltd.	BWR BBB	BWR BBB+
554	Stella Industries Ltd.	BWR BB-	BWR BB
555	Stelmec Limited	BWR BBB-	BWR BBB
	Sujali Tea & Industries Ltd.	BWR A4	BWR D
556	Sujali Tea & Industries Ltd.	BWR BB+	BWR D
557	Sun Ark Aluminium Industries Pvt. Ltd.	BWR B-	BWR B+
558	Sun Pressing Pvt. Ltd.	BWR D	BWR B+
559	Sun Pressing Pvt. Ltd.	BWR BB-	BWR D

	Sun Pressing Pvt. Ltd.	BWR D	BWR A4
	Sun Pressing Pvt. Ltd.	BWR A4	BWR D
560	Sunshine Pap-Tech Pvt. Ltd.	BWR BB+	BWR BBB-
561	Sunshine Pap-Tech Pvt. Ltd.	BWR A4+	BWR A3
562	Supermax Personal Care Pvt. Ltd.	BWR BB	BWR BB-
563	Suprada Construction Company	BWR BB-	BWR BB
564	Supreme (India) Impex Ltd.	BWR BB+	BWR BBB-
	Supreme (India) Impex Ltd.	BWR A4+	BWR A3
565	Suratgarh Bikaner Toll Road Co. Pvt. Ltd.	BWR BBB	BWR BB+
566	Surya Chandra Paper Mills Ltd.	BWR B	BWR B-
567	Surya Industries	BWR BB-	BWR B+
568	Surya Sree Cashew Products	BWR B+	BWR BB-
569	Surya Sri Rice Mill	BWR BB-	BWR BB
570	Sushma & Co (Electricals)	BWR B-	BWR B
571	Suyash Kraft and Papers Ltd.	BWR B	BWR B+
572	Swaraj India Agro Ltd.	BWR BB	BWR BB+
573	Swiss Park Vanijya Pvt. Ltd.	BWR BBB+	BWR A-
574	Symbiosis Pharmaceuticals Pvt. Ltd.	BWR BB+	BWR BB
575	Synergy Punching Pvt. Ltd.	BWR BB-	BWR BB
576	Synthetic Moulders Ltd.	BWR BB	BWR BB-
577	Tamulbari Tea Co. Pvt. Ltd.	BWR B+	BWR BB-
578	Tara Jewels Ltd	BWR BB+	BWR D
	Tara Jewels Ltd	BWR A4	BWR D
579	Tata Steel Ltd.	BWR AA	BWR AA-
580	Tata Steel Ltd.	BWR AA+	BWR AA
581	Tata Steel Ltd.	BWR AA	BWR AA-
582	Tata Steel Ltd..	BWR AA+	BWR AA
583	Television Cultural & Sports Club	BWR B+	BWR B
584	Telu Ram Amar Chand & Co	BWR A-	BWR BB+
585	Texcel Engineers Pvt. Ltd.	BWR BBB-	BWR BB+
	Texcel Engineers Pvt. Ltd.	BWR A3	BWR A4
586	Texmo Pipes & Products Ltd.	BWR BBB-	BWR BBB
587	Thangamman Textile	BWR B-	BWR C
588	The Global Learning Centre Educational and Welfare Society	BWR B	BWR D
589	Tilaknagar Industries Limited	BWR BB	BWR BB-
590	Titanium Merchant Pvt. Ltd.	BWR BB	BWR BB-
591	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
592	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
593	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
594	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
595	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
596	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
597	Tourism Finance Corporation of India Ltd..	BWR AA	BWR AA-
598	Tourism Finance Corporation of India Ltd..	BWR AA	BWR AA-
599	Tower Vision India Pvt. Ltd.	BWR BBB+	BWR A-
600	Toyota Construction Pvt. Ltd.	BWR BB+	BWR BB
	Toyota Construction Pvt. Ltd.	BWR A4+	BWR A4
601	TR Energy and Agro Pvt. Ltd.	BWR B+	BWR BB
602	Trans Valves (India) Pvt. Ltd.	BWR BB+	BWR BB
603	Transstroy Obedullaganj-Betul Tollways Pvt. Ltd.	BWR BB-	BWR D

604	Trent Ltd.	BWR AA	BWR AA+
605	Trimurty Landcon	BWR BB	BWR BB-
606	True Logistics Pvt. Ltd.	BWR B	BWR B-
607	TVM Signalling and Transportation Systems Pvt. Ltd.	BWR BB	BWR BB+
608	Twinstar Industries Ltd.	BWR BB-	BWR BB
609	U.P. Ceramics and Potteries Limited	BWR BB+	BWR BBB-
	U.P. Ceramics and Potteries Limited	BWR A4+	BWR A3
610	UCO Bank	BWR AA	BWR AA-
611	Uday Vijay Steels Pvt. Ltd.	BWR BB-	BWR BB
612	Udit Infraworld Pvt. Ltd.	BWR BB	BWR BB+
613	Unicon Shelters Pvt. Ltd.	BWR B	BWR B+
614	Uniphos Envirotronic Pvt. Ltd.	BWR BBB-	BWR BB+
	Uniphos Envirotronic Pvt. Ltd.	BWR A3	BWR A4+
615	Unosack Flexible Packaging Pvt. Ltd.	BWR B	BWR B-
616	V K Packwell Pvt. Ltd.	BWR BB	BWR BB-
617	Vaaan Infra Pvt. Ltd.	BWR BB+	BWR BB
	Vaaan Infra Pvt. Ltd.	BWR A4+	BWR A4
618	Vaddanahal Shivalingappa Sons	BWR B	BWR B+
619	Vaishno Associates	BWR B+	BWR B-
620	Vaksh Steels Pvt. Ltd.	BWR BB	BWR BB-
621	Valsons	BWR B+	BWR BB-
622	Vasai Roller Flour Mills Pvt. Ltd.	BWR B+	BWR BB-
623	Vasani Wood Works	BWR B+	BWR B
624	Vee Technologies Pvt. Ltd.	BWR BB-	BWR BB+
	Vee Technologies Pvt. Ltd.	BWR A4	BWR A4+
625	Venkatadri Woods	BWR B-	BWR D
	Venkatadri Woods	BWR A4	BWR D
626	Vicor Stainless Pvt. Ltd.	BWR BB-	BWR BB
627	Victoria Auto Pvt. Ltd.	BWR BB	BWR BB+
	Victoria Auto Pvt. Ltd.	BWR A4	BWR A4+
628	Vidarbha Infotech Pvt. Ltd.	BWR BB	BWR BB+
	Vidarbha Infotech Pvt. Ltd.	BWR A4	BWR A4+
629	Vihaan Networks Limited	BWR BBB	BWR BBB+
630	Vijay Industries	BWR BB+	BWR BB
	Vijay Industries	BWR A4+	BWR A4
631	Vijay Vishnu Rice Mills	BWR B-	BWR D
	Vijay Vishnu Rice Mills	BWR A4	BWR D
632	Vijaya Chaitanya Enterprises Pvt. Ltd.	BWR B-	BWR B+
633	Vijaya Sai Lakshmi Srinivasa Cotton Mills	BWR B	BWR B-
634	Vijayakrishna Spice Farms Pvt. Ltd.	BWR BB	BWR BBB-
	Vijayakrishna Spice Farms Pvt. Ltd.	BWR A4	BWR A3
635	Vikas EcoTech Ltd.	BWR BBB-	BWR BBB+
	Vikas EcoTech Ltd.	BWR A3	BWR A2
636	Vimta Labs Ltd.	BWR BBB-	BWR BBB
637	Vinayak Rathi Steel Rolling Mills Pvt. Ltd.	BWR BB-	BWR BB
638	Vinayak S Jadhav	BWR B	BWR B+
639	Viom Networks Ltd.	BWR A	BWR A+
640	Vipul IT Infracsoft Pvt. Ltd.	BWR C	BWR C-
642	Vishakha Polyfab Pvt. Ltd.	BWR BBB-	BWR BBB
	Vishakha Polyfab Pvt. Ltd.	BWR A3	BWR A3+



643	Vishnu Carriers Pvt. Ltd.	BWR B	BWR B+
644	Vision Sponge Iron Pvt. Ltd.	BWR BBB-	BWR BBB
	Vision Sponge Iron Pvt. Ltd.	BWR A3	BWR A3+
645	Vivek Steelco Pvt. Ltd.	BWR B+	BWR BB-
646	Voltech Engineers Pvt. Ltd.	BWR BB	BWR BBB-
	Voltech Engineers Pvt. Ltd.	BWR A4	BWR A3
647	Voltech Manufacturing Company Ltd.	BWR BB-	BWR BB
648	Vrinda Papers Pvt. Ltd.	BWR BB-	BWR BB
	Vrinda Papers Pvt. Ltd.	BWR A4	BWR A4+
649	VS Metacast Private Limited	BWR B+	BWR BB-
650	VS Multimetal Pvt. Ltd.	BWR BB-	BWR BB
651	Vulcan Cold Forge Pvt. Ltd.	BWR BB+	BWR BB
652	Wada Steel Mould (India) Pvt. Ltd.	BWR BB	BWR BB-
653	Warm Gears Pvt. Ltd.	BWR D	BWR B
654	Xpro India Ltd.	BWR BBB-	BWR BB+
	Xpro India Ltd.	BWR A3	BWR A4+
655	Zee Entertainment Enterprises Ltd.	BWR AA+	BWR AAA
656	Zee Entertainment Enterprises Ltd.	BWR AA+	BWR AAA