



BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE

Annexure II

Movement of each Rating

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RATING MOVMENTS BETWEEN April 2017 TO September 2017

SL NO	NAME OF THE ISSUER	RATING PRIOR TO REVISION	RATING POST TO REVISION
1	AAP Infrastructure Ltd.	BWR BBB	BWR D
2	Abdul Kalam Azad	BWR B+	BWR BB-
3	Abellon CleanEnergy Ltd.	BWR BB	BWR BBB -
4	Abil Chempharma Pvt. Ltd.	BWR BBB-/A3	BWR BBB/A3
5	ACCIL Auto Steel Pvt. Ltd.	BWR BB+/A4+	BWR D
6	Accutech Agro Pvt Ltd	BWR B	BWR B -
7	Adani Power Ltd.	BWR BBB(SO)	BWR BB (SO)
8	Adhunik Alloys & Power Ltd	BWR BB-/A4	BWR D
9	Aditi Creation	BWR BB-	BWR BB
10	Aditya Academy	BWR BBB-	BWR BB+
11	Akhila Agro Products	BWR BB-	BWR B +
12	Ambuthirtha Power Pvt. Ltd.	BWR BBB (SO)	BWR BBB - (SO)
13	Amir Chand Jagdish Kumar (Exports) Ltd	BWR BBB/A3+	BWR BBB +/A2
14	Amrit Supply Company Pvt. Ltd.	BWR B+/A4	BWR D
15	Annamalaiar Mills Pvt. Ltd.	BWR BB-/A4	BWR B+/A4
16	Annur Sri Sivasakthi Cotton Mills Pvt. Ltd.	BWR B+/A4	BWR D
17	Anugraha Fashion Mill Pvt. Ltd.	BWR BBB-/A3	BWR BBB/A3+
18	Arihant Prakashan	BWR BB	BWR BB +
19	Arise India Ltd.	BWR A/A1	BWR BBB/A3
20	Arise India Ltd.	BWR BBB/A3	BWR D
21	Arjun Ply and Veneers Pvt. Ltd.	BWR B/A4	BWR D
22	Arka Educational & Cultural Trust	BWR BBB	BWR BBB -
23	Arka Eduserve Pvt Ltd	BWR BBB	BWR BBB -
24	Asian Colour Coated Ispat Ltd.	BWR BB/A4	BWR D
25	Astrotech Steels Pvt. Ltd.	BWR BBB/A3	BWR BBB/A3 +

26	ATC Telecom Infrastructure (Earlier Viom Networks Ltd.)	BWR A+	BWR AA -
27	Auto Clutches	BWR BB/A4	BWR BB -/A4
28	Avmark Polymers Pvt. Ltd.	BWR B/A4	BWR B -/A4
29	B. S. Tar Pvt. Ltd.	BWR BB-/A4	BWR BB/A4
30	Balar Synthetics Pvt. Ltd.	BWR BB+/A4+	BWR BB -/A4
31	Barath Building Construction (India) Pvt Ltd	BWR BBB-	BWR BB +
32	Bentec India Ltd	BWR BB/A4	BWR BB +/A4+
33	Besto Tradelink Pvt Ltd	BWR C/A4	BWR B/A4
34	BGR Energy Systems Limited	BWR BBB+/A2	BWR A -/A2+
35	Bharat Steel Rolling Mills	BWR B-	BWR B
36	Bhavani Plywoods & Timbers	BWR B+	BWR B
37	Bhawaal Spinners Pvt. Ltd.	BWR B+	BWR B
38	Big Power Glass India Pvt. Ltd.	BWR B/A4	BWR B -/A4
39	Bishan Saroop Ram Kishan Agro Pvt. Ltd.	BWR BBB-/A3	BWR BB +A4
40	Biyani & Sons	BWR B	BWR B+
41	Bohra Industries Ltd.	BWR BBB-/A3	BWR BBB-/A3 +
42	BSL Ltd.	BWR BBB+/A3+	BWR BBB+/A2
43	Buildmet Fibres Pvt. Ltd.	BWR BB+/A4+	BWR BBB -/A3
44	Burnpur Cement Ltd.	BWR BB/A4+	BWR D
45	Cachar Roller Flour Mills Ltd	BWR BB-	BWR BB
46	CAMEX Ltd.	BWR BB/A4+	BWR BB -/A4
47	Central Bank of India	BWR A+	BWR A
48	Century Metal Recycling Pvt. Ltd.	BWR A-/A2+	BWR A/A2+
49	Chahal Spintex Ltd	BWR C+	BWR B
50	Chaitanya Enterprises Delinters Factory	BWR B+	BWR BB -
51	Chalasanani Hospitals Pvt. Ltd.	BWR BBB-	BWR BB +
52	Chandra Container Manufacturers	BWR B+/A4	BWR BB-/A4
53	Chandra Shipping & Trading Services	BWR A4+	BWR A4
54	Charismatic Infratech Pvt. Ltd.	BWR B+ (SO)	BWR D
55	Chilika Distilleries Pvt. Ltd	BWR B	BWR C +
56	CM Associates Pvt. Ltd.	BWR BB-	BWR BB +
57	CMR Nikkei India Pvt. Ltd.	BWR BBB(SO)/A2(SO)	BWR BBB + (SO)/A2+(SO)
58	CMR Toyotsu Aluminium India Pvt. Ltd.	BWR BBB- (SO)	BWR BBB (SO)
59	Compack Foam Pvt. Ltd.	BWR C/A4	BWR C -/A4

60	Creative Peripherals and Distribution Ltd	BWR BB+/A4+	BWR BBB -/A3
61	CRP Risk Management Ltd.(erstwhile: CRP Technologies (India) Ltd.)	BWR BBB-	BWR BB
62	Daily Fresh Fruits India Pvt. Ltd.	BWR B+	BWR BB -
63	Dans Energy Pvt Ltd.	BWR BB/A4	BWR D
64	Davanam Jewellerrrs Pvt. Ltd.	BWR BB+/A4+	BWR BB/A4
65	De Design & Interiors Pvt. Ltd.	BWR B+/A4	BWR C/A4
66	Deluxe Cold Storage & Food Processors Ltd	BWR BB+	BWR D
67	Diagnosys Electronics (I) Pvt Ltd	BWR B+/A4	BWR BB -/A4
68	Diamond Power Infrastructure Limited	BWR BB-/A4	BWR D
69	Diamond Products Limited	BWR B-/A4	BWR B/A4
70	Diamond Timber Industries	BWR B /A4	BWR D
71	Digital Venture Pvt. Ltd.	BWR BBB+ (SO)	BWR A - (SO)
72	Dinesh Gold	BWR BB	BWR D
73	Dinesh Jewellers	BWR BB-	BWR D
74	Dipti Diamonds & Jewellery Pvt. Ltd.	BWR BB-/A4	BWR B+/A4
75	Durgamba Construction	BWR B+/A4	BWR B/A4
76	Eagle Maritime Inc.	BWR BB	BWR B +
77	Ecorex Buildtech Pvt. Ltd.	BWR BB	BWR C
78	Ehsaas Frozen Foods Pvt. Ltd.	BWR B-	BWR B
79	Elcom Innovations Pvt. Ltd.	BWR B+/A4	BWR B -/A4
80	Essar Power Gujarat Ltd.	BWR BBB-/A3	BWR D
81	Eurotas Infrastructure Ltd	BWR A- (SO)	BWR BB + (SO)
82	Everest Starch (India) Pvt. Ltd.	BWR BB	BWR B +
83	Fazil Timbers	BWR B+/A4	BWR B/A4
84	Feedatives Pharma Pvt. Ltd.	BWR BB+	BWR D
85	Felix Healthcare Pvt. Ltd.	BWR B+	BWR BB-
86	Flowmore Limited	BWR BBB/A3+	BWR BBB +/A2
87	G G Continental Trades Pvt. Ltd.	BWR BB-/A4	BWR BB +/A4+
88	Gagan Pulses Pvt Ltd	BWR BB+	BWR D
89	Ganesh Cotton Traders	BWR B+	BWR B
90	Gaya Hardware Mart	BWR BB-	BWR BB
91	GCF Shipping Pvt. Ltd.	BWR BB-	BWR B +
92	Gem Edible Oils Pvt. Ltd.	BWR BBB-/A3	BWR BBB/A3
93	Gepdec Infratech Ltd	BWR BB+/A4+	BWR BBB -/A3

94	Giriraj Cot-Gin Pvt. Ltd.	BWR B+/A4	BWR D
95	Giriraj Iron Ltd.	BWR BBB-/A3	BWR BB +/A4+
96	GK Protiens Pvt. Ltd.	BWR BB-/A4	BWR BB +/A4+
97	GLM Infratech Pvt. Ltd.	BWR BB+/A4+	BWR D
98	Global Trading Company	BWR B+	BWR B
99	Golawala Diamonds	BWR BB+/A4+	BWR BBB -/A3
100	Golden Agrarian Pvt. Ltd.	BWR B+	BWR BB -
101	Gopaljee Dairy Foods Pvt. Ltd.	BWR BBB	BWR BBB+
102	Goyal Developers	BWR B-	BWR B
103	Gragerious Construction Materials Limited (GCML) (Erstwhile Indiabulls Construction Materials Limited)	BWR BBB (SO)	BWR BB + (SO)
104	Green Garden Educational Trust	BWR B+	BWR B
105	Grishneshwar Cotton Corporation	BWR B	BWR B -
106	GS Auto International Limited	BWR BB-/A4	BWR D
107	Gumbi Software Pvt. Ltd.	BWR BBB-/A3	BWR BB +/A4
108	Gurdas Agro Pvt. Ltd.	BWR A4+	BWR A3
109	Gurudev Overseas Limited	BWR BB-/A4	BWR B +/A4
110	GVR Infra Projects Limited	BWR BB	BWR B
111	GVR Infra Projects Limited	BWR BB	BWR B
112	GVR Infra Projects Limited	BWR B/A4	BWR C/A4
113	GVR Infra Projects Limited	BWR B	BWR D
114	GVR Infra Projects Limited	BWR B-	BWR C
115	GVRMP Whagdhari Ribbanpally Tollway Pvt. Ltd.	BWR BBB- (SO)	BWR BB
116	H Gangaram Cloth Merchants Limited	BWR B	BWR B -
117	Hariom Concast & Steels Pvt. Ltd.	BWR BB+/A4+	BWR BB -/A4
118	HariOm Enterprises	BWR BB-	BWR BB +
119	Harita NTI Ltd.	BWR BBB-/A3	BWR BBB/A3+
120	Hayagreeva Educational and Charitable Trust	BWR BB-	BWR B+
121	Heera Construction Company Pvt Ltd	BWR BBB- (SO)	BWR BB (SO)
122	Hemraj Industries Pvt. Ltd.	BWR BB+/A4+	BWR BB/A4
123	Himalayan Polymer Industries	BWR B/A4	BWR B +/A4
124	Hind High Vacuum Company Pvt. Ltd.	BWR BBB-/A3	BWR BBB/A3+
125	Hotel East Palace Pvt. Ltd.	BWR BB	BWR D
126	Idyllic Resorts Pvt. Ltd.	BWR BB+/A4+	BWR B+/A4
127	IFCI Factors Limited	BWR A-	BWR BBB +

128	IFCI Factors Limited	BWR A-	BWR BBB +
129	Indrajit Power Pvt. Ltd.	BWR BBB-	BWR BB+
130	Indrajit Power Pvt. Ltd.	BWR BBB-/A3	BWR BB+/A4+
131	Intech DMLS Pvt. Ltd	BWR B+/A4	BWR B/A4
132	Integrated Enterprises (India) Pvt Ltd (erstwhile Integrated Enterprises (India) Ltd.)	BWR BBB+/A2	BWR BBB/A3+
133	Ishan Equipments Pvt. Ltd.	BWR BBB-/A3	BWR BB +/A4+
134	ISR Infra Pvt. Ltd.	BWR BB+/A4+	BWR D
135	J K Plywood Products	BWR B-	BWR B
136	Jagson International Ltd.	BWR BBB/A3	BWR BBB +/A3+
137	Jai Maakali Poultry Farms	BWR C+	BWR C
138	Jai Maakali Poultry Products Pvt Ltd	BWR BB-	BWR B -
139	Janani Tours and Resorts Pvt. Ltd.	BWR B+/A4	BWR BB-/A4
140	Jayalakshmi Motors	BWR B+	BWR B
141	Jindal Soft Italia Seating Pvt. Ltd.	BWR BB+/A4+	BWR BB/A4
142	Jindal Texofab Ltd.	BWR B/A4	BWR BB-/A4
143	Jindal Worldwide Ltd.	BWR A/A2+	BWR A +/A1
144	JITF Commodity Tradex Limited (erstwhile JITF Coal Logistics Ltd)	BWR BBB	BWR BBB -
145	Jogvick Manufacturing & Trading Pvt. Ltd.	BWR BB	BWR D
146	Johal & Company (Wine Sales) Pvt. Ltd.	BWR BB	BWR D
147	Jyothirmayee Agro Industries	BWR B-	BWR C +
148	K P R Rice Mills	BWR BB-/A4	BWR BB/A4
149	K.S.Patel & Sons	BWR B+	BWR B
150	Kailash Marble Industries Pvt. Ltd.	BWR B+/A4	BWR BB-/A4
151	Kalisma Steel Pvt Ltd	BWR BBB-/A3	BWR BB +/A4
152	Kannaiya Timber Tech	BWR B+	BWR D
153	KB Technologies	BWR B/A4	BWR B +/A4
154	Keasav Saw Mill	BWR B+	BWR D
155	Kethaki Agro Industries	BWR B	BWR B-
156	Kingswood Suppliers Pvt. Ltd.	BWR B+	BWR BBB-
157	Kiran Infra Engineers Ltd	BWR BB+/A4+	BWR BB/A4
158	KK Milk Fresh India Limited	BWR BBB-	BWR BB -
159	Kohinoor Paper and Newsprint Pvt. Ltd.	BWR BB/A4	BWR B/A4
160	Kohinoor Steel Pvt. Ltd.	BWR B+/A4	BWR B-/A4
161	Koshal Poly Pack	BWR B+	BWR BB-

162	Krishna Prasad Industries	BWR B+	BWR B -
163	Krishna Wood Works	BWR B+	BWR C
164	Kumar Cotton Products	BWR B+	BWR D
165	Kumar Sinew Developers Pvt. Ltd	BWR B+	BWR D
166	KVM Organic Products Pvt. Ltd.	BWR BB/A4	BWR BB -/A4
167	Lanco Devihalli Highways Ltd.	BWR B-	BWR D
168	Lanco Hoskote Highway Ltd.	BWR C+	BWR C
169	Leburu Constructions Pvt. Ltd.	BWR B+/A4	BWR B -/A4
170	Lucky Exports	BWR A3	BWR A4 +
171	M. G. R. Rice Industries	BWR BB-	BWR B +
172	M1 Properties	BWR BB	BWR BB -
173	Maa Bhagwati Coke (Gujarat) Pvt. Ltd.	BWR BB/A4	BWR B +/A4
174	Maa Bhagwati Coke (Gujarat) Pvt. Ltd.	BWR B+/A4	BWR D
175	Maan Steel & Power Ltd.	BWR BB+/A4+	BWR BBB -/A3
176	Maax Super Speciality Hospital	BWR B+	BWR D
177	Macro Precision Components	BWR B+/A4	BWR C/A4
178	Madan's Wine Stores Pvt. Ltd.	BWR BB/A4+	BWR D
179	Madhav Industries	BWR B/A4	BWR B -/A4
180	Madhusala Drinks Pvt. Ltd.	BWR BB/A4+	BWR D
181	Mago Construction Pvt. Ltd.	BWR BB-/A4	BWR B+/A4
182	Mahesh Oil Industries	BWR BB-/A4	BWR BB/A4
183	Manappuram Finance Ltd.	BWR AA-	BWR AA
184	Mangal Pulses Pvt Ltd	BWR BB+	BWR D
185	Mangalore Marine College and Technology	BWR BB-	BWR B +
186	Maniranjana Diesel Sales & Services Pvt. Ltd.	BWR BB/A4	BWR BB/A4 +
187	Manjeera Constructions Ltd.	BWR BB-/A4	BWR C/A4
188	Manoj Kumar Anil Kumar Engineering Private Limited	BWR BB+/A4	BWR BB -/A4
189	Manomay Tex India Pvt. Ltd	BWR BB/A4	BWR BBB-/A3
190	Maruti Nandan Cotton Industries	BWR B+	BWR B
191	Marwadi Shares and Finance Ltd	BWR A-/A1	BWR BBB +A2+
192	Max Gold	BWR BBB-	BWR BB+
193	Mayfair Spaces Limited	BWR BB+	BWR BB
194	Mayur Roller Flour Mills Pvt. Ltd.	BWR B+/A4	BWR D
195	MBL Infrastructures Ltd.	BWR BB+/A4+	BWR D

196	MCL Global Steel Pvt. Ltd.	BWR BBB-/A3	BWR D
197	Mega Construction Company	BWR B+/A4	BWR BB -/A4
198	Melcon Vizag Pvt. Ltd.	BWR B+	BWR BB -
199	Metal Storage Systems Pvt. Ltd.	BWR BB/A4	BWR BB -/A4
200	MGM Realtors Pvt. Ltd.	BWR B	BWR D
201	MGM Realtors Pvt. Ltd.	BWR B	BWR D
202	MGM Realtors Pvt. Ltd.	BWR B	BWR C
203	Mica Industries Ltd.	BWR BBB-/A3	BWR BBB/A3
204	Minmet Refractory Solutions Pvt. Ltd.	BWR B+/A4	BWR BB -/A4
205	Mittal Corp Ltd.	BWR BB/A4	BWR B +/A4
206	Modern Foods	BWR B+/A4	BWR BB -/A4
207	Mohini Transformers Pvt. Ltd.	BWR B+/A4	BWR B/A4
208	Mohit Paper Mills Ltd.	BWR BB+/A4+	BWR BBB -/A3
209	Muthoot Fincorp Ltd.	BWR A-	BWR A
210	N Manjunath	BWR B+/A4	BWR B/A4
211	Naolin Infrastructure Pvt. Ltd.	BWR A3	BWR A3 +
212	Narmada Apna Hospital	BWR B-	BWR B
213	Nectar Beverages Pvt. Ltd.	BWR BBB-/A3	BWR BBB/A3+
214	Neelachal Ispat Nigam Limited	BWR A+ (SO)	BWR A - (SO)
215	New Hotel Sushant International	BWR BB	BWR BB -
216	Nitin Spinners Ltd.	BWR A-/A2+	BWR A/A1
217	Novus Green Energy Systems Pvt Ltd	BWR BB+/A4+	BWR BB/A4
218	NSIL Exports Ltd.	BWR BBB-/A3	BWR BBB/A3
219	NSL Krishnaveni Sugars Limited	BWR BB/A4	BWR BB -/A4
220	NSL Sugars Limited	BWR BB+/A4+	BWR BB -/A4
221	Nutrapius India Limited	BWR BBB-/A3	BWR BB/A4
222	Oceanus Dwellings Pvt. Ltd.	BWR BBB-	BWR B
223	Oceanus Dwellings Pvt. Ltd.	BWR BBB-	BWR B
224	Om Shiva Dairy	BWR BB	BWR B +
225	Onam Educational Society	BWR B+	BWR BB -
226	OPG Energy Pvt. Ltd.	BWR BBB+/A2+	BWR A-/A2+
227	Orchard Extractions Pvt. Ltd.	BWR BB-	BWR B +
228	Oriental Bank of Commerce	BWR AA-	BWR A +
229	Oriental Bank of Commerce	BWR AA-	BWR A +

230	Oriental Bank of Commerce	BWR AA-	BWR A +
231	Oriental Bank of Commerce	BWR AA	BWR AA -
232	Orion CNC Components Limited	BWR BB-	BWR B +
233	Orion Conmerx Pvt. Ltd	BWR BB+/A4+	BWR BB/A4
234	Ozone PB Spintex Ltd.	BWR BB+/A4+	BWR BBB -/A3
235	Padmawati Commodities Pvt. Ltd.	BWR BB	BWR D
236	Parikh Marketing Pvt. Ltd.	BWR BB-/A4	BWR C -/A4
237	Patel Enterprises	BWR BB-	BWR B+
238	Patel Plywoods & Timbers	BWR B+	BWR B
239	Patel Wood Works	BWR B+	BWR B
240	Pattabhi Agro Foods Pvt. Ltd.	BWR BBB-/A3	BWR BBB/A3+
241	Pawan Cotton Industries	BWR BB-	BWR B +
242	Pawan Industries	BWR B+/A4	BWR B/A4
243	Pawan Power & Telecom Ltd.	BWR BB-/A4	BWR BB/A4
244	PET Metal Pvt. Ltd.	BWR BB-/A4	BWR D
245	Phenix Spinning Pvt Ltd	BWR BB/A4	BWR BB +/A4
246	PK Verma & Co	BWR BB-/A4	BWR BB/A4
247	Polylon Industries	BWR B+	BWR B -
248	Polylon Textile	BWR B+	BWR B -
249	Power Engineering (India) Pvt. Ltd.	BWR B+/A4	BWR BB -/A4
250	Prabhat Telecoms (India) Ltd.	BWR BBB-/A3	BWR BB+/A4
251	Prabhuni Tea Company	BWR B+	BWR BB -
252	Pramukh Car Riders Ltd.	BWR BB-	BWR B
253	Prarthana Engineering Pvt. Ltd.	BWR B+/A4	BWR BB -/A4
254	Pressmach Infrastructure Pvt. Ltd.	BWR C/A4	BWR C -/A4
255	Prime Gold International Limited	BWR BBB-/A3	BWR D
256	Prime Industries	BWR BB/A4	BWR BB+/A4+
257	PSTS Logistics Pvt. Ltd.	BWR BB+/A4	BWR BB+/A4 +
258	Pushpanjli Strips	BWR BB-	BWR BB
259	PVN Fabrics Pvt. Ltd.	BWR BBB-/A3	BWR BB -/A4
260	R Ayyavoo	BWR B+/A4	BWR B/A4
261	R G Shaw & Sons Pvt. Ltd.	BWR BB	BWR D
262	R.S.Ch.Pratap Singh Charitable Trust Society	BWR B+	BWR BB -
263	Radheshyam Fibres (Guj) Pvt Ltd	BWR BB-	BWR B +

264	Radheshyam Fibres (Guj) Pvt Ltd	BWR B+	BWR D
265	Raj Television Network Limited	BWR BBB	BWR BBB -
266	Raja Industries	BWR BB-	BWR B+
267	Rajashree Spintex Pvt Ltd	BWR BB/A4+	BWR BB/A4
268	Rajasthan Iron Company	BWR B+	BWR BB -
269	Rajgreen Amusement Park Pvt Ltd	BWR BB+/A4+	BWR BBB-/A3
270	Rajhans Nutriments Pvt. Ltd.	BWR BB-/A4	BWR B+/A4
271	Ramdev Industries Ltd	BWR B+/A4	BWR B -/A4
272	Ratnesh Metal Industries Pvt. Ltd.	BWR BB+/A4+	BWR BB-/A4
273	RattanIndia Power Ltd.	BWR BBB/A3	BWR BB +/A4+
274	RB and Sons Cotton Traders	BWR B+	BWR B
275	RBZ Jewellers Pvt Ltd	BWR BB+/A4+	BWR BBB -/A3
276	RCC Developers Ltd. (RCC)	BWR BBB/A3+	BWR BBB/A2
277	Rex Global Ltd.	BWR BB/A4	BWR BB-/A4
278	Risely Feeds Pvt. Ltd.	BWR BB-	BWR BB
279	Rohini Textile Industry Pvt. Ltd.	BWR BB/A4	BWR D
280	Rohit Iron and Steel India Pvt. Ltd.	BWR BBB-/A3	BWR BB+/A4+
281	Rotomac Global Pvt. Ltd.	BWR BB/A4	BWR D
282	Royal Enterprises	BWR B+/A4	BWR B/A4
283	RPP Infra Projects Limited	BWR BBB-/A3	BWR BBB/A3
284	RR Agro Foods	BWR BB	BWR BB-
285	RR Industrial Corporation (I) Pvt. Ltd.	BWR BB-/A4	BWR BB/A4+
286	RSB Cottex Limited	BWR BB/A4	BWR BB +/A4+
287	S J Contracts Pvt. Ltd.	BWR BBB/A3	BWR BBB+/A2
288	S. Sellammal Paddy Processing Mill	BWR B	BWR B +
289	S.Kadirvel & Company	BWR BB/A4	BWR B +/A4
290	SA Rawther Spices Pvt. Ltd.	BWR BBB-/A3	BWR BB/A4
291	Sadguru Infratech Pvt. Ltd.	BWR BB/A4	BWR BB +/A4
292	Sagar Steels	BWR BB	BWR BB +
293	Sai Baba Polymer Technologies Pvt. Ltd.	BWR BB/A4+	BWR BB+/A4+
294	Sai Raghavendra Cotton Traders	BWR BB-	BWR B
295	Sai Ram Rice Industries	BWR B+	BWR BB-
296	Sai Regency Power Corporation Pvt. Ltd.	BWR BB+	BWR BB -
297	Sai Vidya Institute of Technology	BWR BB-	BWR B +

298	Samprash Foods Ltd	BWR BBB-/A3	BWR BB -/A4
299	Santpuria Alloys Pvt. Ltd.	BWR BB-/A4	BWR B+/A4
300	Sanwaria Agro Oils Limited	BWR BBB-/A3	BWR BBB/A3
301	Sar Ispat Pvt Ltd	BWR BB/A4	BWR BB +/A4+
302	Saravanagiri Spinning Mill Ltd.	BWR BB-/A4	BWR BB/A4
303	Sargodha Oil Mills Pvt Ltd	BWR BB+	BWR D
304	Satra Buildcon Pvt. Ltd.	BWR BBB- (SO)	BWR BB (SO)
305	Satra Properties India Limited	BWR BBB- (SO)	BWR BB (SO)
306	Seven Star Dhall Industries	BWR B/A4	BWR B +/A4
307	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR A(SO)	BWR BB (SO)
308	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR PP-MLD A	BWR PP-MLD BBB
309	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR BB (SO)	BWR D
310	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR PP-MLD A	BWR PP-MLD BB -
311	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR PP-MLD BB-	BWR PP-MLD D
312	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR PP-MLD BBB	BWR PP-MLD D
313	Shabari Farms	BWR B	BWR B-
314	Shakti Polytex Pvt. Ltd	BWR BB-	BWR D
315	Shanta Sriram Constructions Pvt. Ltd	BWR BB-	BWR B +
316	Shilpi Cable Technologies Limited	BWR A-/A2+	BWR BBB/A3
317	Shilpi Cable Technologies Limited	BWR A(SO)	BWR BBB+ (SO)
318	Shilpi Cable Technologies Limited	BWR BBB/A3	BWR BB/A4
319	Shilpi Cable Technologies Limited	BWR BB/A4	BWR D
320	Shiva Dairy	BWR BB	BWR B +
321	Shiva Educational Society	BWR B	BWR B -
322	Shiva Trading Company	BWR B	BWR B+
323	Shivalik Prints Limited	BWR A-/A2	BWR A/A2+
324	Shivam Traders	BWR BB	BWR BB -
325	Shree Bankey Behari Exports Limited	BWR BB+	BWR D
326	Shree Bankey Behari Food Processors Pvt Ltd	BWR BB+	BWR D
327	Shree Durga Syntex Pvt. Ltd.	BWR BBB-/A3	BWR BBB +/A3+
328	Shree Ganpati Charitable and Welfare Trust	BWR BBB-	BWR BBB
329	Shree Krishna Enterprises	BWR B/A4	BWR BB +/A4+
330	Shree Nath Jee Roller Flour Mills Ltd	BWR BB+	BWR D
331	Shree Sai Industries Pvt. Ltd.	BWR BB+/A4+	BWR BB-/A4

332	Shree Tatyasaheb Kore Warana Sahakari Navashakti Nirman Sanstha Ltd	BWR B	BWR B+
333	Shri Dhanalakshmi Green Energy India Pvt. Ltd.	BWR B+	BWR BB-
334	Shri Govind Realty Pvt. Ltd.	BWR B+	BWR B
335	Shubha Proteins Pvt. Ltd.	BWR BB	BWR BB +
336	Simplex Agri-Infra Services Pvt. Ltd.	BWR BBB-(SO)/A3	BWR D
337	Singla Builders and Promoters Ltd.	BWR BB+	BWR BB
338	Singla Motors Pvt. Ltd.	BWR B	BWR B +
339	Sirazee Tiles Pvt. Ltd.	BWR B	BWR B +
340	SKS Hospital India Pvt. Ltd.	BWR BB-/A4	BWR BB/A4
341	SLN Coffee Pvt. Ltd.	BWR BBB-/A3	BWR BB/A4
342	SLV Agro Foods	BWR BB-/A4	BWR B +/A4
343	SMV Agencies Pvt. Ltd.	BWR BB	BWR BB+
344	Sneha Engineering Equipment Pvt. Ltd.	BWR B/A4	BWR D
345	Sona Industries Pvt. Ltd.	BWR B+	BWR B
346	Spine Arthroscopic and Joint Replacement Centre Pvt. Ltd.	BWR BB	BWR BB -
347	SPR Construction Pvt. Ltd.	BWR BB-	BWR BB
348	SPR Construction Pvt. Ltd.	BWR BB-	BWR BB
349	Sree Lakshmi Printing and Packaging Pvt Ltd	BWR B-	BWR C
350	Sree Murali Mohana Boiled Raw Rice Mill Pvt. Ltd.	BWR BBB/A3	BWR BBB+/A3+
351	Sri Anuragavi Garments	BWR BB/A4	BWR BB -/A4
352	Sri Bhagirath Textiles Ltd.	BWR BBB/A3	BWR BBB +/A3
353	Sri Bhagwan Mahavir Jain Educational and Cultural Trust	BWR BBB	BWR BBB -
354	Sri Jayalakshmi Venkata Narasimha Rice Mill	BWR B+/A4	BWR B/A4
355	Sri Jyoti Renewable Energy Pvt. Ltd.	BWR B+	BWR B-
356	Sri Krishna Saw Mill	BWR B+	BWR C
357	Sri Krishna Saw Mill (Chennai)	BWR B+/A4	BWR B/A4
358	Sri Lakshmi Constructions & Exports Pvt. Ltd. (erstwhile Sri Lakshmi Constructions)	BWR BB+/A4	BWR BB/A4
359	Sri Lakshmi Malleswari Cold Storage Pvt Ltd	BWR B	BWR B -
360	Sri Lakshmi Vidhya Cold Storage Pvt Ltd	BWR B	BWR B -
361	Sri Mahaalakshmi Paper Industries	BWR B+/A4	BWR B/A4
362	Sri Maruthi Constructions	BWR BB/A4	BWR BB -/A4
363	Sri Renga Timbers	BWR B/A4	BWR B +/A4
364	Sri Sai Balaji Spintex India Pvt. Ltd	BWR B/A4	BWR C+/A4
365	Sri Santhanalakshmi Spinners Pvt Ltd	BWR B+/A4	BWR BB -/A4

366	Sri Sivaram and Co	BWR B+/A4	BWR BB -/A4
367	Sri Srinivasa Cotton Enterprises	BWR B+	BWR B
368	Sri Srinivasa Dairy Products Pvt. Ltd.	BWR BB	BWR BB-
369	Sri Venkata Srinivasa Cotton Ginning Mill	BWR B+	BWR B
370	Srikar Enterprises Pvt Ltd	BWR B-	BWR B
371	Srikar Laboratories Pvt. Ltd.	BWR B+	BWR B -
372	Sriven Spincot Pvt. Ltd.	BWR B/A4	BWR B +/A4
373	SRS Finance Ltd.	BWR BBB	BWR D
374	SRS Real Infrastructure Ltd.	BWR BBB/A3+	BWR D
375	SRS Real Infrastructure Ltd.	BWR FBBB	BWR FD
376	SSD Overseas	BWR B/A4	BWR BB +/A4+
377	Steel Authority of India Ltd.	BWR AA+	BWR AA
378	Steel Authority of India Ltd.	BWR AA+	BWR AA
379	Steel City Beverages Pvt. Ltd.	BWR B+/A4	BWR BB-/A4
380	Suich Industries Pvt. Ltd.	BWR BB-/A4	BWR BBB -/A3
381	Sunland Ventures Pvt Ltd	BWR B	BWR B+
382	Supreme (India) Impex Ltd.	BWR BBB-/A3	BWR BB +/A4+
383	Supreme Overseas Exports Pvt. Ltd.	BWR A4+	BWR A4
384	Sura Leathers Pvt. Ltd.	BWR BB/A4+	BWR BB -/A4
385	Suratgarh Bikaner Toll Road Co. Pvt. Ltd.	BWR BB+	BWR D
386	Sushma & Co (Electricals)	BWR B/A4	BWR B+/A4
387	Suyash Kraft and Papers Ltd.	BWR B+/A4	BWR BB-/A4
388	Swastik Saw Mill & Marbles	BWR B/A4	BWR B+/A4
389	Swastik Saw Mill & Marbles	BWR B+/A4	BWR B/A4
390	TamilNadu Cements Corporation Ltd	BWR A (SO)	BWR BBB
391	Tanna Commercials Pvt. Ltd.	BWR BB-/A4	BWR D
392	Tanya Automobiles Pvt. Ltd.	BWR BB/A4	BWR BB -/A4
393	Techno India	BWR B+/A4	BWR BB/A4+
394	Telu Ram Amar Chand & Co	BWR BB+	BWR D
395	The Global Learning Centre Educational and Welfare Society	BWR D	BWR B
396	Tim India Exim	BWR B+	BWR B
397	Tirupati Food Industries Pvt Ltd	BWR B+	BWR BB-
398	Tripurari Garments Pvt. Ltd.	BWR B+/A4	BWR BB -/A4
399	TSN Eco Tech International Pvt. Ltd.	BWR B/A4	BWR B-/A4

400	UCO Bank	BWR AA-	BWR A +
401	UCO Bank	BWR A-	BWR BBB +
402	UCO Bank	BWR AA-	BWR A +
403	Udayshivakumar	BWR BB-/A4	BWR BB/A4
404	Uma Cotton Industries	BWR B+	BWR D
405	United Steel Industries	BWR BB-	BWR B +
406	Usha Conductors Pvt. Ltd.	BWR B+	BWR B
407	V Arun Kumar	BWR B/A4	BWR B -/A4
408	V R Patil Vividh Vidyut Nirman Pvt. Ltd.	BWR BB+/A4+	BWR BBB -/A3
409	V.P.N Textiles	BWR B	BWR B+
410	Vaan Infra Pvt. Ltd.	BWR BB/A4	BWR BB+/A4+
411	VaishVik Foods Pvt. Ltd.	BWR BB	BWR BB+
412	Vamshi Rubber Ltd	BWR BBB-/A3	BWR BB +/A4+
413	Vandana Rolling Mills Ltd.	BWR BBB-/A3	BWR BB+/A4+
414	Varaha Infra Limited	BWR BBB-/A3	BWR BB/A4
415	Vayam Technologies Ltd.	BWR BBB-/A3	BWR BB +/A4+
416	Vedika Credit Capital Ltd	BWR BBB-	BWR BBB
417	Veera Vahana Udyog Pvt. Ltd.	BWR BB+	BWR BBB -
418	Velaven Polymers Pvt Ltd	BWR B	BWR B -
419	Venus India Asset Finance Private Limited	BWR BBB-	BWR BBB
420	Venus India Asset Finance Private Limited	BWR BBB-	BWR BBB
421	Vibrant Dehydro Foods Pvt. Ltd.	BWR B	BWR D
422	Vicor Stainless Pvt. Ltd.	BWR BB	BWR BB +
423	Victoria Auto Pvt. Ltd.	BWR BB+/A4+	BWR BBB-/A3
424	Vijay Industries	BWR BB/A4	BWR BB -/A4
425	Vinayak Metal Industries	BWR BB	BWR BB +
426	Vinayak Rathi Steel Rolling Mills Pvt. Ltd.	BWR BB	BWR B
427	Vinayaka Industries	BWR B	BWR C +
428	Vishwanath Singh Enterprises	BWR B+/A4	BWR B -/A4
429	Viva Boards Pvt. Ltd.	BWR B-	BWR C
430	VPS Silk Fabrics Pvt. Ltd.	BWR BB/A4	BWR BB -/A4
431	Warm Gears Pvt. Ltd.	BWR B	BWR D
432	Weavers India	BWR BB+/A4+	BWR BB -/A4
433	Yashoda Hospital & Research Centre Ltd.	BWR BBB	BWR BBB+

434	Yogesh Industries	BWR B	BWR B+
435	Zee Learn Ltd.	BWR A-	BWR A