

**RATING MOVEMENT BY MORE THAN ONE-NOTCH BETWEEN April 2017 TO September 2017 Long Term**

SL NO	NAME OF THE ISSUER	RATING POST REVISION	NOTCH DIFFERENCE	DATE OF RATING CHANGE
<b>Rating prior to revision- AAA category</b>				
<b>Rating prior to revision- AA category</b>				
<b>Rating prior to revision- A category</b>				
1	Arise India Ltd.	BWR BBB	3	10-May-2017
2	Eurotas Infrastructure Ltd	BWR BB+ (SO)	4	10-Aug-2017
3	Neelachal Ispat Nigam Limited	BWR A- (SO)	2	28-Jul-2017
4	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR BB (SO)	6	30-Jun-2017
5	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR PP-MLD BB-	7	10-Jul-2017
6	Shilpi Cable Technologies Limited	BWR BBB	3	12-May-2017
7	Shilpi Cable Technologies Limited	BWR BBB+ (SO)	2	12-May-2017
<b>Rating prior to revision- BBB category</b>				
1	AAP Infrastructure Ltd.	BWR D	11	30-Jun-2017
2	Adani Power Ltd.	BWR BB (SO)	3	23-Jun-2017
3	Arise India Ltd.	BWR D	11	11-Aug-2017
4	CRP Risk Management Ltd.(erstwhile: CRP Technologies (India) Ltd.)	BWR BB	2	19-Jun-2017
5	Essar Power Gujarat Ltd.	BWR D	10	21-Aug-2017
6	Gragerious Construction Materials Limited (GCML) (Erstwhile Indiabulls Construction Materials Limited)	BWR BB+ (SO)	2	10-Aug-2017
7	GVRMP Whagdhari Ribbanpally Tollway Pvt. Ltd.	BWR BB	2	19-Sep-2017
8	Heera Construction Company Pvt Ltd	BWR BB (SO)	2	21-Jul-2017
9	KK Milk Fresh India Limited	BWR BB-	3	31-Aug-2017
10	MCL Global Steel Pvt. Ltd.	BWR D	10	27-Sep-2017
11	Nutraplus India Limited	BWR BB	2	27-Jul-2017
12	Oceanus Dwellings Pvt. Ltd.	BWR B	5	03-Jul-2017
13	Prime Gold International Limited	BWR D	10	10-Aug-2017
14	PVN Fabrics Pvt. Ltd.	BWR BB-	3	26-Sep-2017
15	RattanIndia Power Ltd.	BWR BB+	2	25-Jul-2017
16	SA Rawther Spices Pvt. Ltd.	BWR BB	2	26-Sep-2017
17	Samprash Foods Ltd	BWR BB-	3	31-Aug-2017
18	Satra Buildcon Pvt. Ltd.	BWR BB (SO)	2	06-Jul-2017
19	Satra Properties India Limited	BWR BB (SO)	2	18-Aug-2017
20	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR PP-MLD D	11	21-Jul-2017
21	Shilpi Cable Technologies Limited	BWR BB	3	26-May-2017
22	Shree Durga Syntex Pvt. Ltd.	BWR BBB+	2	21-Aug-2017
23	Simplex Agri-Infra Services Pvt. Ltd.	BWR D	10	30-May-2017
24	SLN Coffee Pvt. Ltd.	BWR BB	2	11-Sep-2017
25	SRS Finance Ltd.	BWR D	11	03-Jul-2017
26	SRS Real Infrastructure Ltd.	BWR D	11	22-Sep-2017
27	SRS Real Infrastructure Ltd.	BWR FD	11	22-Sep-2017
28	Varaha Infra Limited	BWR BB	2	30-Jun-2017
<b>Rating prior to revision- BB category</b>				
1	Abellon CleanEnergy Ltd.	BWR BBB-	2	25-Sep-2017
2	ACCIL Auto Steel Pvt. Ltd.	BWR D	9	01-Sep-2017
3	Adhunik Alloys & Power Ltd	BWR D	7	28-Jun-2017
4	Asian Colour Coated Ispat Ltd.	BWR D	8	01-Sep-2017
5	Balar Synthetics Pvt. Ltd.	BWR BB-	2	31-Aug-2017
6	Burnpur Cement Ltd.	BWR D	8	27-Sep-2017
7	CM Associates Pvt. Ltd.	BWR BB+	2	29-Jun-2017
8	Dans Energy Pvt Ltd.	BWR D	8	28-Sep-2017
9	Deluxe Cold Storage & Food Processors Ltd	BWR D	9	23-Jun-2017
10	Diamond Power Infrastructure Limited	BWR D	7	29-May-2017
11	Diamond Power Infrastructure Limited	BWR D	7	29-May-2017
12	Dinesh Gold	BWR D	8	01-Sep-2017
13	Dinesh Jewellers	BWR D	7	01-Sep-2017
14	Eagle Maritime Inc.	BWR B+	2	11-Sep-2017
15	Ecorex Buildtech Pvt. Ltd.	BWR C	6	05-Sep-2017
16	Everest Starch (India) Pvt. Ltd.	BWR B+	2	13-Sep-2017
17	Feedatives Pharma Pvt. Ltd.	BWR D	9	04-Sep-2017
18	G G Continental Trades Pvt. Ltd.	BWR BB+	2	15-Jun-2017
19	Gagan Pulses Pvt Ltd	BWR D	9	23-Jun-2017
20	GK Protiens Pvt. Ltd.	BWR BB+	2	15-Jun-2017
21	GLM Infratech Pvt. Ltd.	BWR D	9	31-Aug-2017
22	GS Auto International Limited	BWR D	7	18-Aug-2017
23	GVR Infra Projects Limited	BWR B	3	27-Apr-2017
24	GVR Infra Projects Limited	BWR B	3	27-Apr-2017
25	Hariom Concast & Steels Pvt. Ltd.	BWR BB-	2	31-Aug-2017
26	HariOm Enterprises	BWR BB+	2	14-Sep-2017
27	Hotel East Palace Pvt. Ltd.	BWR D	8	29-Aug-2017
28	Idyllic Resorts Pvt. Ltd.	BWR B+	3	07-Jun-2017
29	ISR Infra Pvt. Ltd.	BWR D	9	01-Sep-2017
30	Jai Maakali Poultry Products Pvt Ltd	BWR B-	3	07-Sep-2017
31	Jogvick Manufacturing & Trading Pvt. Ltd.	BWR D	8	19-Sep-2017
32	Johal & Company (Wine Sales) Pvt. Ltd.	BWR D	8	19-Sep-2017
33	Kohinoor Paper and Newsprint Pvt. Ltd.	BWR B	3	21-Jun-2017
34	Maa Bhagwati Coke (Gujarat) Pvt. Ltd.	BWR B+	2	30-Jun-2017
35	Madan's Wine Stores Pvt. Ltd.	BWR D	8	19-Sep-2017
36	Madhusala Drinks Pvt. Ltd.	BWR D	8	19-Sep-2017
37	Mangal Pulses Pvt Ltd	BWR D	9	23-Jun-2017
38	Manjeera Constructions Ltd.	BWR C	5	01-Aug-2017
39	Manoj Kumar Anil Kumar Engineering Private Limited	BWR BB-	2	24-Aug-2017
40	Manomay Tex India Pvt. Ltd	BWR BBB-	2	09-Jun-2017
41	MBL Infrastructures Ltd.	BWR D	9	30-Jun-2017
42	Mittal Corp Ltd.	BWR B+	2	27-Sep-2017
43	NSL Sugars Limited	BWR BB-	2	18-Jul-2017
44	Om Shiva Dairy	BWR B+	2	07-Sep-2017
45	Padmawati Commodities Pvt. Ltd.	BWR D	8	26-Sep-2017
46	Parikh Marketing Pvt. Ltd.	BWR C-	6	11-Sep-2017
47	PET Metal Pvt. Ltd.	BWR D	7	12-Jul-2017
48	Pramukh Car Riders Ltd.	BWR B	2	07-Sep-2017
49	R G Shaw & Sons Pvt. Ltd.	BWR D	8	19-Sep-2017

50	Ratnesh Metal Industries Pvt. Ltd.	BWR BB-	2	12-May-2017
51	Rohini Textile Industry Pvt. Ltd.	BWR D	8	21-Jun-2017
52	Rotomac Global Pvt. Ltd.	BWR D	8	11-Jul-2017
53	S.Kadirvel & Company	BWR B+	2	22-Aug-2017
54	Sai Raghavendra Cotton Traders	BWR B	2	23-May-2017
55	Sai Regency Power Corporation Pvt. Ltd.	BWR BB-	2	16-Aug-2017
56	Sargodha Oil Mills Pvt Ltd	BWR D	9	23-Jun-2017
57	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR D	8	10-Jul-2017
58	SGGD Projects Development Pvt. Ltd.(Formerly - Mehta and Mehta Real Estate Pvt. Ltd.)	BWR PP-MLD D	7	21-Jul-2017
59	Shakti Polytex Pvt. Ltd	BWR D	7	23-Jun-2017
60	Shilpi Cable Technologies Limited	BWR D	8	04-Aug-2017
61	Shiva Dairy	BWR B+	2	07-Sep-2017
62	Shree Bankey Behari Exports Limited	BWR D	9	23-Jun-2017
63	Shree Bankey Behari Food Processors Pvt Ltd	BWR D	9	23-Jun-2017
64	Shree Nath Jee Roller Flour Mills Ltd	BWR D	9	23-Jun-2017
65	Shree Sai Industries Pvt. Ltd.	BWR BB-	2	26-Apr-2017
66	Suich Industries Pvt. Ltd.	BWR BBB-	3	06-Jul-2017
67	Suratgarh Bikaner Toll Road Co. Pvt. Ltd.	BWR D	9	30-Jun-2017
68	Tanna Commercials Pvt. Ltd.	BWR D	7	10-Jul-2017
69	Telu Ram Amar Chand & Co	BWR D	9	23-Jun-2017
70	Vinayak Rathi Steel Rolling Mills Pvt. Ltd.	BWR B	3	27-Sep-2017
71	Weavers India	BWR BB-	2	05-Sep-2017
<b>Rating prior to revision- B category</b>				
1	Amrit Supply Company Pvt. Ltd.	BWR D	6	22-Sep-2017
2	Annur Sri Sivasakthi Cotton Mills Pvt. Ltd.	BWR D	6	22-Jun-2017
3	Arjun Ply and Veneers Pvt. Ltd.	BWR D	5	22-Sep-2017
4	Charismatic Infratech Pvt. Ltd.	BWR D	6	26-Jul-2017
5	Chilika Distilleries Pvt. Ltd	BWR C+	2	27-Sep-2017
6	De Design & Interiors Pvt. Ltd.	BWR C	4	12-Sep-2017
7	Diamond Timber Industries	BWR D	5	22-Sep-2017
8	Elcom Innovations Pvt. Ltd.	BWR B-	2	12-Sep-2017
9	Giriraj Cot-Gin Pvt. Ltd.	BWR D	6	18-May-2017
10	GVR Infra Projects Limited	BWR C	3	27-Jun-2017
11	GVR Infra Projects Limited	BWR D	5	27-Jun-2017
12	GVR Infra Projects Limited	BWR C	2	27-Jun-2017
13	Jindal Texofab Ltd.	BWR BB-	2	24-May-2017
14	Kannaiya Timber Tech	BWR D	6	22-Aug-2017
15	Keasav Saw Mill	BWR D	6	22-Aug-2017
16	Kingswood Suppliers Pvt. Ltd.	BWR BBB-	4	27-Apr-2017
17	Kohinoor Steel Pvt. Ltd.	BWR B-	2	19-May-2017
18	Krishna Prasad Industries	BWR B-	2	30-Aug-2017
19	Krishna Wood Works	BWR C	4	22-Aug-2017
20	Kumar Cotton Products	BWR D	6	28-Jul-2017
21	Kumar Sinew Developers Pvt. Ltd	BWR D	6	06-Sep-2017
22	Lanco Devihalli Highways Ltd.	BWR D	4	31-Aug-2017
23	Leburu Constructions Pvt. Ltd.	BWR B-	2	30-Aug-2017
24	Maa Bhagwati Coke (Gujarat) Pvt. Ltd.	BWR D	6	12-Jul-2017
25	Maax Super Speciality Hospital	BWR D	6	31-Aug-2017
26	Macro Precision Components	BWR C	4	11-Sep-2017
27	Mayur Roller Flour Mills Pvt. Ltd.	BWR D	6	22-Sep-2017
28	MGM Realtors Pvt. Ltd.	BWR D	5	14-Sep-2017
29	MGM Realtors Pvt. Ltd.	BWR D	5	14-Sep-2017
30	MGM Realtors Pvt. Ltd.	BWR C	3	14-Sep-2017
31	Polygon Industries	BWR B-	2	05-Sep-2017
32	Polygon Textile	BWR B-	2	05-Sep-2017
33	Radheshyam Fibres (Guj) Pvt Ltd	BWR D	6	13-Jul-2017
34	Ramdev Industries Ltd	BWR B-	2	30-Aug-2017
35	Shree Krishna Enterprises	BWR BB+	4	15-Jun-2017
36	Sneha Engineering Equipment Pvt. Ltd.	BWR D	5	20-Sep-2017
37	Sree Lakshmi Printing and Packaging Pvt Ltd	BWR C	2	28-Aug-2017
38	Sri Jyoti Renewable Energy Pvt. Ltd.	BWR B-	2	05-Jun-2017
39	Sri Krishna Saw Mill	BWR C	4	22-Aug-2017
40	Sri Sai Balaji Spintex India Pvt. Ltd	BWR C+	2	23-May-2017
41	Srikar Laboratories Pvt. Ltd.	BWR B-	2	30-Aug-2017
42	SSD Overseas	BWR BB+	4	15-Jun-2017
43	Techno India	BWR BB	2	17-Jul-2017
44	Uma Cotton Industries	BWR D	6	29-May-2017
45	Vibrant Dehydro Foods Pvt. Ltd.	BWR D	5	22-Sep-2017
46	Vinayaka Industries	BWR C+	2	01-Sep-2017
47	Vishwanath Singh Enterprises	BWR B-	2	01-Sep-2017
48	Viva Boards Pvt. Ltd.	BWR C	2	07-Aug-2017
49	Warm Gears Pvt. Ltd.	BWR D	5	18-Aug-2017
<b>Rating prior to revision- C category</b>				
1	Chahal Spintex Ltd	BWR B	2	15-May-2017
2	Besto Tradelink Pvt Ltd	BWR B	3	26-Sep-2017
<b>Rating prior to revision- D category</b>				
1	The Global Learning Centre Educational and Welfare Society	BWR B	5	07-Aug-2017