

BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE

Annexure III- Movement of each credit Rating from Investment grade to Non-Investment Grade and Vive Versa

Details Rating Movement of Securities from Non- Investment Grade to Investment Grade between April 2019 to September 2019

| Sl.No | Name of the Issuer | Sector (Finance & Banking, Textiles, etc.) | Type of Instrument being rated (NCD/Preference Shares/CP/CD,etc.) | Listing Status (Listed/ Unlisted) | Rating prior to Revision | Rating Post Revision |
|---------------------|--------------------|--|---|-----------------------------------|--------------------------|----------------------|
| No Record Available | | | | | | |