

**BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE**

**ANNEXURE II --DETAILS OF MOVEMENT OF RATINGS FOR THE PERIOD APRIL TO SEPTEMBER 2021**

**RATING UPGRADES OF SECURITIES**

S.No	Name of the Issuer	Sector finance, Banking, Textiles etc.)	Instrument Type (NCD, Preference Shares, CP, CD etc.,)	Listing (Listed/Unlisted)	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Downgrade	Notch Difference	Trigger Event (Quarterly Results, Exchange Disclosures, Annual Surveillance etc.,)
1	Macrotech Developers Ltd. (MDL) (Earlier known as)	Real Estate	Non Convertible Debentures	Unlisted	BWR BBB	BWR BBB +	09-08-2021	1	Quarterly Results
2	Macrotech Developers Ltd. (MDL) (Earlier known as)	Real Estate	Non Convertible Debentures	Unlisted	BWR BBB +	BWR A -	24-08-2021	1	Quarterly Results
3	Macrotech Developers Ltd. (MDL) (Earlier known as)	Real Estate	Non Convertible Debentures	Unlisted	BWR BBB	BWR BBB +	09-08-2021	1	Quarterly Results
4	Macrotech Developers Ltd. (MDL) (Earlier known as)	Real Estate	Non Convertible Debentures	Unlisted	BWR BBB +	BWR A -	24-08-2021	1	Quarterly Results
5	Macrotech Developers Ltd. (MDL) (Earlier known as)	Real Estate	Non Convertible Debentures	Unlisted	BWR BBB -	BWR BBB	09-08-2021	1	Quarterly Results
6	Macrotech Developers Ltd. (MDL) (Earlier known as)	Real Estate	Non Convertible Debentures	Unlisted	BWR BBB	BWR BBB +	24-08-2021	1	Quarterly Results
7	Sambandam Spinning Mills Ltd.	Textile & Accessories	Fixed Deposit	Listed	BWR FBBB -	BWR FBBB	11-08-2021	1	Annual Surveillance
8	Shreeyam Power And Steel Industries	Metal & Metal Products	Non Convertible Debentures	Unlisted	BWR B -	BWR B +	18-08-2021	2	Annual Results
9	Tata Steel Ltd.	Metal & Metal Products	Non Convertible Debentures	Listed	BWR AA	BWR AA +	23-08-2021	1	Quarterly Results
10	Tata Steel Ltd.	Metal & Metal Products	Non Convertible Debentures	Listed	BWR AA	BWR AA +	23-08-2021	1	Quarterly Results