

BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE				ANNEXURE IV a
RATING MOVEMENT BY MORE THAN ONE-NOTCH BETWEEN April 01, 2017 TO March 31, 2018 Long Term				
SL NO	NAME OF THE ISSUER	RATING POST REVISION	NOTCH DIFFERENCE	DATE OF RATING CHANGE
Rating prior to revision- AAA category				
Rating prior to revision- AA category				
Rating prior to revision- A category				
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	PVP Capital Limited	BWR BBB+	2	09/Mar/2018
5	Saraiwwalaa Agrr Refineries Limited	BWR BBB	2	26/Feb/2018
6	SGGD Projects Development Pvt. Ltd.(Former	BWR BB (SO)	6	30/Jun/2017
7	SGGD Projects Development Pvt. Ltd.(Former	BWR PP-MLD BB-	7	10/Jul/2017
8	Shilpi Cable Technologies Limited	BWR BBB	3	12/May/2017
9	Shilpi Cable Technologies Limited	BWR BBB+ (SO)	2	12/May/2017
10	Trimax IT Infrastructure & Services Ltd	BWR BBB+	2	07/Mar/2018
Rating prior to revision- BBB category				
1	AAP Infrastructure Ltd.	BWR D	11	30/Jun/2017
2	Adani Power Ltd.	BWR BB (SO)	3	23/Jun/2017
3	Anand Transport Pvt. Ltd.	BWR BBB-	2	31/Mar/2018
4	Ankur Roller Flour Mills Pvt. Ltd.	BWR BB+	2	31/Mar/2018
5	Arise India Ltd.	BWR D	11	11/Aug/2017
6	Bellona Estate Developers Limited	BWR BB	2	31/Mar/2018
7	CRP Risk Management Ltd.(erstwhile: CRP Te	BWR BB	2	19/Jun/2017
8	Dakshin Realities Pvt. Ltd.	BWR BB	2	09/Mar/2018
9	Essar Power Gujarat Ltd.	BWR D	10	21/Aug/2017
10	Flywheel Logistics Pvt Ltd	BWR BB	2	28/Feb/2018
11	Gandhi Institute of Technology and Managem	BWR A-	2	16/Feb/2018
12	Gragerious Construction Materials Limited (G	BWR BB+ (SO)	2	10/Aug/2017
13	GSG Constructions Pvt. Ltd.	BWR BB	2	07/Feb/2018
14	GVRMP Whagdhari Ribbanpally Tollway Pvt. L	BWR BB	2	19/Sep/2017
15	Heera Construction Company Pvt Ltd	BWR BB (SO)	2	21/Jul/2017
16	KGS Developers Ltd	BWR BB	2	03/Jan/2018
17	KK Milk Fresh India Limited	BWR BB-	3	31/Aug/2017
18	Krushu Infrasa India Pvt Ltd.	BWR BB-	3	15/Mar/2018
19	Livewel Air Team Pvt. Ltd.	BWR BB	2	22/Mar/2018
20	Livewel Aviation Services Pvt. Ltd.	BWR BB	2	22/Mar/2018
21	Marudhar Industries Limited	BWR BB+	2	13/Mar/2018
22	MCL Global Steel Pvt. Ltd.	BWR D	10	27/Sep/2017

23	Newgen Specialty Plastics Ltd.	BWR BB+	3	31/Mar/2018
24	Nithya Packaging Pvt Ltd	BWR BB	2	20/Nov/2017
25	Nutraplus India Limited	BWR BB	2	27/Jul/2017
26	Oceanus Dwellings Pvt. Ltd.	BWR B	5	03/Jul/2017
27	Olive Lifesciences Pvt Ltd	BWR BB	3	12/Dec/2017
28	Omkar Speciality Chemicals Ltd.	BWR D	11	03/Oct/2017
29	Patel Realty (India) Ltd.	BWR BB	2	31/Mar/2018
30	Prime Gold International Limited	BWR D	10	10/Aug/2017
31	Punjab Basmati Rice Ltd	BWR BB	2	28/Feb/2018
32	PVN Fabrics Pvt. Ltd.	BWR BB-	3	26/Sep/2017
33	PVP Ventures Limited	BWR BB	2	12/Mar/2018
34	RattanIndia Power Ltd.	BWR BB+	2	25/Jul/2017
35	Rave Scans Pvt. Ltd.	BWR BB+	2	31/Mar/2018
36	Richa Industries Ltd.	BWR BB	2	20/Nov/2017
37	SA Rawther Spices Pvt. Ltd.	BWR BB	2	26/Sep/2017
38	Samprash Foods Ltd	BWR BB-	3	31/Aug/2017
39	Sare Jubilee Shelters Pvt. Ltd.	BWR BBB-	2	02/Jan/2018
40	Sare Saamag Realty Pvt Ltd	BWR BBB-	2	02/Jan/2018
41	Sarvhit Trust	BWR BB	2	31/Mar/2018
42	Sathavahana Ispat Limited	BWR D	10	31/Jan/2018
43	Satra Buildcon Pvt. Ltd.	BWR BB (SO)	2	06/Jul/2017
44	Satra Properties India Limited	BWR BB (SO)	2	18/Aug/2017
45	SGGD Projects Development Pvt. Ltd.(Former	BWR PP-MLD D	11	21/Jul/2017
46	Shah Brothers Ispat Pvt. Ltd.	BWR BB	2	07/Mar/2018
47	Shilpi Cable Technologies Limited	BWR BB	3	26/May/2017
48	Shinago Infrastructure & Resources Ltd.	BWR BB	2	10/Oct/2017
49	Shree Durga Syntex Pvt. Ltd.	BWR BBB+	2	21/Aug/2017
50	Simplex Agri-Infra Services Pvt. Ltd.	BWR D	10	30/May/2017
51	SLN Coffee Pvt. Ltd.	BWR BB	2	11/Sep/2017
52	Sri Lakshmi Srinivasa Jute Mills Ltd. (SLSJML)	BWR BB-	3	09/Mar/2018
53	SRS Finance Ltd.	BWR D	11	03/Jul/2017
54	SRS Real Infrastructure Ltd.	BWR D	11	22/Sep/2017
55	SRS Real Infrastructure Ltd.	BWR FD	11	22/Sep/2017
56	Tara Chand Rice Mills Pvt. Ltd	BWR BB	2	31/Mar/2018
57	Varaha Infra Limited	BWR BB	2	30/Jun/2017
58	Visa Drugs and Phramaceuticals Pvt. Ltd.	BWR BB+	3	31/Mar/2018
59	Vishal Infraglobal Pvt. Ltd.	BWR BB-	3	09/Feb/2018
60	Windals Auto Pvt. Ltd.	BWR BB	2	27/Mar/2018
Rating prior to revision- BB category				
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	Airavat Industries Pvt Ltd	BWR D	9	21/Mar/2018
5	Aman Metal Finishers	BWR BB-	2	29/Mar/2018
6	Amrapali Dream Valley Pvt. Ltd.	BWR D	7	31/Mar/2018
7	Amrapali Eden Park Developers Pvt. Ltd.	BWR D	8	31/Mar/2018
8	Anandam Ornaments Pvt. Ltd.	BWR D	8	13/Oct/2017

9	Archon Engicon Limited	BWR D	7	18/Jan/2018
10	Arora Knit Fab Pvt. Ltd.	BWR D	7	23/Mar/2018
11	Arundwati Hotels and Resorts Pvt. Ltd.	BWR D	7	15/Mar/2018
12	Asian Colour Coated Ispat Ltd.	BWR D	8	01/Sep/2017
13	Asiatic Enterprises	BWR B	2	28/Mar/2018
14	Axis Hospitals Pvt. Ltd.	BWR D	8	09/Jan/2018
15	Balar Synthetics Pvt. Ltd.	BWR BB-	2	31/Aug/2017
16	Banglore Polymers Pvt. Ltd.	BWR B	2	23/Mar/2018
17	Bhandari Engineering Company Pvt. Ltd.	BWR B+	2	23/Mar/2018
18	BK Sons Infrastructure Pvt. Ltd.	BWR B	2	28/Mar/2018
19	Bonafide Arts Pvt. Ltd.	BWR B	2	21/Mar/2018
20	Brijilaxmi Paper Products Pvt. Ltd.	BWR D	8	09/Mar/2018
21	Burnpur Cement Ltd.	BWR D	8	27/Sep/2017
22	C.M.S. Impex (India) Pvt. Ltd.	BWR B	2	15/Mar/2018
23	Candor Textile Pvt Ltd (Erstwhile CIL Textiles)	BWR D	7	24/Jan/2018
24	Careway Agro Procurement Pvt. Ltd.	BWR D	7	22/Nov/2017
25	Carona Knitwear	BWR BB-	2	23/Nov/2017
26	Cethar Food Oil Ltd.	BWR B+	2	27/Mar/2018
27	Charbhujia Industries Pvt. Ltd.	BWR D	9	23/Mar/2018
28	Charu Overseas Pvt. Ltd.	BWR B	2	16/Jan/2018
29	Chetmani Ornaments Pvt. Ltd.	BWR B	2	23/Mar/2018
30	CL Engineering Pvt. Ltd.	BWR D	8	02/Jan/2018
31	CM Associates Pvt. Ltd.	BWR BB+	2	29/Jun/2017
32	Crescent Tanners Pvt. Ltd.	BWR B	2	22/Feb/2018
33	Dans Energy Pvt Ltd.	BWR D	8	28/Sep/2017
34	Deluxe Cold Storage & Food Processors Ltd	BWR D	9	23/Jun/2017
35	Deogiri Infrastructure Pvt. Ltd.	BWR B+	2	23/Nov/2017
36	Diamond Power Infrastructure Limited	BWR D	7	29/May/2017
37	Diamond Power Infrastructure Limited	BWR D	7	29/May/2017
38	Dillip Constructions Pvt Ltd	BWR B	3	16/Mar/2018
39	Dinesh Gold	BWR D	8	01/Sep/2017
40	Dinesh Jewellers	BWR D	7	01/Sep/2017
41	Dr Kamakshi Memorial Hospital Pvt Ltd	BWR C+	4	21/Feb/2018
42	Eagle Maritime Inc.	BWR B+	2	11/Sep/2017
43	Ecorex Buildtech Pvt. Ltd.	BWR C	6	05/Sep/2017
44	Elite Contractors (Chennai) Pvt. Ltd.	BWR BB+	2	24/Jan/2018
45	Espire Infolabs Pvt. Ltd.	BWR B+	2	15/Dec/2017
46	Everest Starch (India) Pvt. Ltd.	BWR B+	2	13/Sep/2017
47	Feedatives Pharma Pvt. Ltd.	BWR D	9	04/Sep/2017
48	G G Continental Trades Pvt. Ltd.	BWR BB+	2	15/Jun/2017
49	G.S. Express Pvt. Ltd.	BWR B+	2	23/Mar/2018
50	Gagan Pulses Pvt Ltd	BWR D	9	23/Jun/2017
51	GK Protiens Pvt. Ltd.	BWR BB+	2	15/Jun/2017
52	GLM Infratech Pvt. Ltd.	BWR D	9	31/Aug/2017
53	Globe Artwares Impex Pvt Ltd	BWR B+	2	12/Feb/2018
54	Goldstone Cements Ltd.	BWR BBB-	2	06/Nov/2017
55	GS Auto International Limited	BWR D	7	18/Aug/2017
56	GV Cotton Mills Pvt. Ltd.	BWR D	7	09/Mar/2018
57	GVR Infra Projects Limited	BWR B	3	27/Apr/2017

58	GVR Infra Projects Limited	BWR B	3	27/Apr/2017
59	H2 Apparels Pvt. Ltd.	BWR B-	4	26/Mar/2018
60	Hariom Concast & Steels Pvt. Ltd.	BWR BB-	2	31/Aug/2017
61	HariOm Enterprises	BWR BB+	2	14/Sep/2017
62	Himalaya Polytech Pvt. Ltd.	BWR B+	2	31/Jan/2018
63	Hind Tools	BWR BB-	2	19/Feb/2018
64	Hindustan Newsprint Limited	BWR D	9	23/Jan/2018
65	Hira Concast Limited	BWR D	9	28/Feb/2018
66	Hi-Tech Power Systems	BWR D	8	16/Jan/2018
67	Hotel East Palace Pvt. Ltd.	BWR D	8	29/Aug/2017
68	Idyllic Resorts Pvt. Ltd.	BWR B+	3	07/Jun/2017
69	Indermani Minerals India Pvt. Ltd.	BWR BBB-	3	25/Jan/2018
70	ISR Infra Pvt. Ltd.	BWR D	9	01/Sep/2017
71	J.M. Housing Limited	BWR D	8	18/Dec/2017
72	Jai Maakali Poultry Products Pvt Ltd	BWR B-	3	07/Sep/2017
73	Jain Distillery(A Unit of Jain Distillery Pvt Ltd)	BWR BB-	2	22/Feb/2018
74	Jamna Dass Nikkamal Jain Saraf Pvt. Ltd.	BWR B+	2	29/Dec/2017
75	Jindal Aluminium Foils Pvt. Ltd.	BWR D	8	29/Dec/2017
76	Jindal Texofab Ltd.	BWR BB+	2	19/Mar/2018
77	Jog Constructions Company Pvt. Ltd	BWR B+	2	23/Feb/2018
78	Jogvick Manufacturing & Trading Pvt. Ltd.	BWR D	8	19/Sep/2017
79	Johal & Company (Wine Sales) Pvt. Ltd.	BWR D	8	19/Sep/2017
80	Jordan Construction	BWR D	8	07/Mar/2018
81	K S Impex Ltd	BWR B+	2	08/Jan/2018
82	Kohinoor Paper and Newsprint Pvt. Ltd.	BWR B	3	21/Jun/2017
83	Kohinoor Pulp & Paper Pvt. Ltd.	BWR D	9	15/Mar/2018
84	Krishna Corporation	BWR D	7	28/Mar/2018
85	Kundan Mal Roop Chand Jewellers Pvt. Ltd.	BWR BB-	2	29/Dec/2017
86	Kwality Overseas Pvt. Ltd.	BWR B	3	05/Oct/2017
87	Little Heart Children Hospital Pvt. Ltd.	BWR D	8	07/Mar/2018
88	M G Arun Kumar	BWR B+	2	02/Mar/2018
89	Maa Bhagwati Coke (Gujarat) Pvt. Ltd.	BWR B+	2	30/Jun/2017
90	Maa Sherawali Ispat Pvt. Ltd.	BWR D	8	27/Mar/2018
91	Madan's Wine Stores Pvt. Ltd.	BWR D	8	19/Sep/2017
92	Madhusala Drinks Pvt. Ltd.	BWR D	8	19/Sep/2017
93	Mangal Pulses Pvt Ltd	BWR D	9	23/Jun/2017
94	Manjeera Constructions Ltd.	BWR C	5	01/Aug/2017
95	Manoj Kumar Anil Kumar Engineering Private	BWR BB-	2	24/Aug/2017
96	Manoj Mangla and Manish Mangla Ware Hou	BWR B+	2	21/Mar/2018
97	Manomay Tex India Pvt. Ltd	BWR BBB-	2	09/Jun/2017
98	MBL Infrastructures Ltd.	BWR D	9	30/Jun/2017
99	Metalore Overseas Pvt. Ltd	BWR B+	2	08/Jan/2018
100	Mittal Corp Ltd.	BWR B+	2	27/Sep/2017
101	Modern Instruments Pvt. Ltd.	BWR D	8	06/Feb/2018
102	MS Impex	BWR B+	2	19/Jan/2018
103	Navjeevan Hatcheries Pvt Ltd	BWR B+	2	16/Nov/2017
104	Neev Infrastructure Pvt Ltd	BWR B	3	31/Mar/2018
105	Nikkamal Jewels Pvt. Ltd.	BWR B+	2	29/Dec/2017
106	Nippy Jewellers	BWR B	2	23/Mar/2018

107	Noida Software Technology Park Ltd.	BWR B+	2	19/Dec/2017
108	NSL Sugars Limited	BWR BB-	2	18/Jul/2017
109	Olive Lifesciences Pvt Ltd	BWR C	6	02/Mar/2018
110	Om Shiva Dairy	BWR B+	2	07/Sep/2017
111	Padmawati Commodities Pvt. Ltd.	BWR D	8	26/Sep/2017
112	Pali Hills Breweries Pvt. Ltd.	BWR B	2	04/Jan/2018
113	Parikh Marketing Pvt. Ltd.	BWR C-	6	11/Sep/2017
114	Pasad Impex Pvt. Ltd.	BWR BB-	2	06/Nov/2017
115	PET Metal Pvt. Ltd.	BWR D	7	12/Jul/2017
116	Prabhu Shanti Real Estate Pvt. Ltd.	BWR B+	2	31/Mar/2018
117	Pramukh Car Riders Ltd.	BWR B	2	07/Sep/2017
118	Premprakash Tubes Ltd.	BWR D	8	07/Mar/2018
119	R G Shaw & Sons Pvt. Ltd.	BWR D	8	19/Sep/2017
120	R J Bio-Tech Ltd	BWR B+	3	15/Mar/2018
121	Ranjitha Cottons	BWR B	2	13/Nov/2017
122	Ratnesh Metal Industries Pvt. Ltd.	BWR BB-	2	12/May/2017
123	RattanIndia Power Ltd - Phase II (Amravati)	BWR BB-	2	01/Mar/2018
124	RattanIndia Power Ltd.	BWR BB-	2	01/Mar/2018
125	RGL Ecopak Ltd.	BWR B-	4	01/Mar/2018
126	Rijan Educational Society	BWR B	2	19/Feb/2018
127	Rohini Textile Industry Pvt. Ltd.	BWR D	8	21/Jun/2017
128	Rotomac Global Pvt. Ltd.	BWR D	8	11/Jul/2017
129	S. R. Ravi	BWR B	2	31/Mar/2018
130	S.Kadirvel & Company	BWR B+	2	22/Aug/2017
131	SAB Global Entertainment Media Pvt. Ltd.	BWR D	8	28/Mar/2018
132	Sai Raghavendra Cotton Traders	BWR B	2	23/May/2017
133	Sai Regency Power Corporation Pvt. Ltd.	BWR BB-	2	16/Aug/2017
134	SAM Cables & Conductors Pvt. Ltd.	BWR D	8	13/Feb/2018
135	Saraswati Educational Trust	BWR B	2	23/Mar/2018
136	Sargodha Oil Mills Pvt Ltd	BWR D	9	23/Jun/2017
137	Sarvahitha Educational Society	BWR BB+	2	01/Mar/2018
138	Sea TV Network Limited	BWR D	7	12/Mar/2018
139	Senthamararai Marbles and Granites Pvt Ltd	BWR B-	4	07/Mar/2018
140	SEW Vizag Coal Terminal Pvt. Ltd.	BWR B	2	04/Oct/2017
141	SGGD Projects Development Pvt. Ltd.(Former	BWR D	8	10/Jul/2017
142	SGGD Projects Development Pvt. Ltd.(Former	BWR PP-MLD D	7	21/Jul/2017
143	Shakti Polytex Pvt. Ltd	BWR D	7	23/Jun/2017
144	Shilpi Cable Technologies Limited	BWR D	8	04/Aug/2017
145	Shiva Dairy	BWR B+	2	07/Sep/2017
146	Shree Bankey Behari Exports Limited	BWR D	9	23/Jun/2017
147	Shree Bankey Behari Food Processors Pvt Ltd	BWR D	9	23/Jun/2017
148	Shree Kripa Agro	BWR B	2	08/Jan/2018
149	Shree Nath Jee Roller Flour Mills Ltd	BWR D	9	23/Jun/2017
150	Shree Sai Industries Pvt. Ltd.	BWR BB-	2	26/Apr/2017
151	Shri Krishna Jewells Pvt Limited (Erstwhile RC	BWR BB-	2	22/Mar/2018
152	Siddhartha Tiles & Sanitary Pvt. Ltd.	BWR B+	2	16/Mar/2018
153	Siddheshwar Industries Pvt Ltd	BWR B+	2	03/Oct/2017
154	Simbhaoli Power Pvt. Ltd.	BWR C	5	23/Oct/2017
155	Simpex Overseas Pvt. Ltd.	BWR B+	2	29/Dec/2017

156	Sinew Developers Pvt. Ltd.	BWR B	2	31/Mar/2018
157	Sona Beverages Pvt. Ltd.	BWR B-	5	21/Mar/2018
158	Sonali Energiees Pvt Ltd	BWR B	2	17/Nov/2017
159	Sri Kailash Traders Pvt. Ltd.	BWR D	8	21/Feb/2018
160	Sri Mahalaxmi Cotton Seed Oil Industries	BWR BB+	2	26/Dec/2017
161	Suich Industries Pvt. Ltd.	BWR BBB-	3	06/Jul/2017
162	Suratgarh Bikaner Toll Road Co. Pvt. Ltd.	BWR D	9	30/Jun/2017
163	Swastik Plastics	BWR B+	2	10/Jan/2018
164	T. Srinivas Reddy, T. Prakash Reddy & T. Venu	BWR B	2	31/Mar/2018
165	Tanna Commercials Pvt. Ltd.	BWR D	7	10/Jul/2017
166	Telu Ram Amar Chand & Co	BWR D	9	23/Jun/2017
167	The Ultimate Solution	BWR D	9	02/Jan/2018
168	Titanium Merchant Pvt. Ltd.	BWR D	7	23/Mar/2018
169	Uday Vijay Steel Pvt. Ltd.	BWR B+	2	06/Dec/2017
170	Vijay Mahiendra Spinntex Pvt. Ltd.	BWR B	2	09/Jan/2018
171	Vinayak Cotton	BWR B	2	15/Mar/2018
172	Vinayak Rathi Steel Rolling Mills Pvt. Ltd.	BWR B	3	27/Sep/2017
173	Voorra Property Developers Pvt Ltd	BWR BB-	2	11/Oct/2017
174	Weavers India	BWR BB-	2	05/Sep/2017

Rating prior to revision- B category

1	Agrawal Woven Polymers	BWR B-	2	20/Mar/2018
2	Alayna Industries	BWR C+	3	28/Mar/2018
3	Amaravathi Spinning Mills (Rajapalayam) Pvt.	BWR D	5	27/Nov/2017
4	Amba Shakti Udyog Ltd. (New Delhi)	BWR BBB-	4	09/Jan/2018
5	Ambience Hotels & Resorts Pvt. Ltd.	BWR BB	2	28/Nov/2017
6	Amrapali Homes Projects Pvt. Ltd.	BWR D	4	31/Mar/2018
7	Amrapali Hospitality Services Pvt. Ltd.	BWR D	6	31/Mar/2018
8	Amrit Supply Company Pvt. Ltd.	BWR D	6	22/Sep/2017
9	Ankit Ispat Pvt.Ltd.	BWR D	5	28/Mar/2018
10	Annur Sri Sivasakthi Cotton Mills Pvt. Ltd.	BWR D	6	22/Jun/2017
11	Ansal Condominium Ltd	BWR D	6	30/Jan/2018
12	Aquawave Biotech Pvt. Ltd.	BWR D	5	14/Feb/2018
13	Arjun Ply and Veneers Pvt. Ltd.	BWR D	5	22/Sep/2017
14	Auroma Coke Ltd.	BWR C	4	23/Mar/2018
15	Avni Steels	BWR D	5	29/Mar/2018
16	B R Industries Ltd.	BWR C	2	29/Mar/2018
17	Bamdev Nayak Infrastructures Ltd.	BWR D	4	24/Oct/2017
18	Bhavani Shakti Traders	BWR D	5	26/Dec/2017
19	Bhavani Wood Works	BWR B-	2	29/Mar/2018
20	Binco Constructions Pvt. Ltd.	BWR D	4	24/Oct/2017
21	Borah & Company	BWR C	3	27/Mar/2018
22	Brij Kattha Industries Pvt. Ltd.	BWR C	2	07/Nov/2017
23	Chalasani Raja	BWR B-	2	18/Dec/2017
24	Charismatic Infratech Pvt. Ltd.	BWR D	6	26/Jul/2017
25	Cheran Weaves India Pvt. Ltd.	BWR B-	2	17/Nov/2017
26	Chhabeela Energy Foods Pvt. Ltd.	BWR BB	2	24/Nov/2017
27	Chhabi Electricals Pvt. Ltd.	BWR C+	2	16/Feb/2018

28	Chilika Distilleries Pvt. Ltd	BWR C+	2	27/Sep/2017
29	CLH Gaseous Fuel Applications Pvt. Ltd.	BWR B-	2	23/Mar/2018
30	CR Residency	BWR D	6	29/Mar/2018
31	De Design & Interiors Pvt. Ltd.	BWR C	4	12/Sep/2017
32	Dee Key Woollen Industries Private Limited	BWR C+	3	31/Mar/2018
33	Deshmukh Cotton Industries	BWR C	2	27/Mar/2018
34	Dhara Enterprises	BWR D	6	22/Mar/2018
35	Diamond Timber Industries	BWR D	5	22/Sep/2017
36	Didwaniya Exim Pvt. Ltd.	BWR C+	2	15/Mar/2018
37	Dipanshu Promoter & Builder Pvt. Ltd.	BWR B-	2	15/Mar/2018
38	Disha Industries Ltd.	BWR D	6	15/Jan/2018
39	Easy Photovoltech Pvt. Ltd.	BWR B+	2	21/Dec/2017
40	Elcom Innovations Pvt. Ltd.	BWR B-	2	12/Sep/2017
41	En Fin Exports	BWR C	4	08/Jan/2018
42	Ever Fresh Nutriment Industries	BWR C+	2	23/Mar/2018
43	Extol Industries Ltd	BWR D	4	24/Oct/2017
44	Fabsol	BWR C	4	18/Jan/2018
45	Filtron Engineers Limited	BWR D	4	08/Mar/2018
46	Garib Nawaz Hotels Pvt. Ltd.	BWR C	2	23/Feb/2018
47	Gaurish Steels Pvt. Ltd.	BWR C	3	27/Mar/2018
48	Giriraj Cot-Gin Pvt. Ltd.	BWR D	6	18/May/2017
49	GK Sons Engineering Enterprises Pvt. Ltd.	BWR C	3	21/Feb/2018
50	Gokul Sugar Industries Ltd.	BWR C+	2	21/Dec/2017
51	Gold Planet	BWR C	4	22/Mar/2018
52	Gupta Trading Company	BWR C	3	27/Mar/2018
53	GVR Infra Projects Limited	BWR C	3	27/Jun/2017
54	GVR Infra Projects Limited	BWR D	5	27/Jun/2017
55	GVR Infra Projects Limited	BWR C	2	27/Jun/2017
56	Gyan Circuitronics Pvt. Ltd	BWR C+	2	13/Nov/2017
57	Hardrock Attachments Pvt. Ltd.	BWR D	6	20/Mar/2018
58	Hira Iron Pvt. Ltd.	BWR D	6	28/Feb/2018
59	Imperial Fabrics Pvt Ltd	BWR C	4	31/Jan/2018
60	Indicus Ventures Pvt. Ltd.	BWR D	5	04/Jan/2018
61	Indison Agro Foods Ltd.	BWR C	3	21/Mar/2018
62	Ispat Sangrah	BWR B-	2	24/Mar/2018
63	Jain Ispat	BWR D	6	31/Jan/2018
64	Jas Orchid Resorts Pvt. Ltd	BWR D	4	31/Mar/2018
65	Jassar Dental Medical Education Health Foun	BWR B+	2	21/Dec/2017
66	Jayshree Grain Processing Pvt Ltd	BWR C	2	06/Nov/2017
67	JBRS Steels and Pipes Limited	BWR D	6	08/Jan/2018
68	JBS Engineering Works	BWR C	4	31/Mar/2018
69	Jet Knitwears Pvt. Ltd.	BWR C+	3	23/Mar/2018
70	Jindal Texofab Ltd.	BWR BB-	2	24/May/2017
71	Joshitha Enterprises	BWR D	5	27/Nov/2017
72	Kabir Consultancy	BWR C	4	05/Dec/2017
73	Kailash Rice and General Mills Pvt Ltd	BWR D	6	31/Mar/2018
74	Kamlesh Autowheels Pvt. Ltd.	BWR D	6	16/Mar/2018
75	Kannaiya Timber Tech	BWR D	6	22/Aug/2017
76	Karur KCP Packagings Ltd.	BWR D	5	15/Jan/2018

77	Kay Cee Polymers Pvt Ltd	BWR C	4	10/Jan/2018
78	KC Automart Pvt Ltd	BWR C	4	21/Mar/2018
79	Keasav Saw Mill	BWR D	6	22/Aug/2017
80	Kesavahanuma Cotton and Oil Mill Pvt. Ltd.	BWR C+	3	24/Mar/2018
81	KGS Nelsun Paper Mill Ltd.	BWR B-	2	28/Mar/2018
82	Khanna Polyweave Pvt. Ltd.	BWR D	6	31/Mar/2018
83	Kingswood Suppliers Pvt. Ltd.	BWR BBB-	4	27/Apr/2017
84	Knox Retail	BWR C	4	31/Mar/2018
85	Kohinoor Paper and Newsprint Pvt. Ltd.	BWR D	5	15/Mar/2018
86	Kohinoor Steel Pvt. Ltd.	BWR D	4	15/Mar/2018
87	Kohinoor Steel Pvt. Ltd.	BWR B-	2	19/May/2017
88	Komal Coatings Pvt. Ltd.	BWR B-	2	23/Mar/2018
89	Krishna Prasad Industries	BWR B-	2	30/Aug/2017
90	Krishna Wood Works	BWR C	4	22/Aug/2017
91	Kumar Casting Pvt. Ltd.	BWR D	5	10/Jan/2018
92	Kumar Cotton Products	BWR D	6	28/Jul/2017
93	Kumar Sinew Developers Pvt. Ltd	BWR D	6	06/Sep/2017
94	Kwality Overseas Pvt. Ltd.	BWR D	5	31/Mar/2018
95	Lanco Devihalli Highways Ltd.	BWR D	4	31/Aug/2017
96	Lanco Mandakini Hydro Energy Pvt. Ltd.	BWR C	2	27/Dec/2017
97	Landmark Infonet Pvt. Ltd.	BWR D	6	02/Mar/2018
98	Leburu Constructions Pvt. Ltd.	BWR B-	2	30/Aug/2017
99	Libra Auto Car Company Ltd.	BWR C	4	29/Mar/2018
100	Luxmi Medicos	BWR D	5	22/Feb/2018
101	Maa Annapurna Agro Products	BWR D	6	19/Mar/2018
102	Maa Bhagwati Coke (Gujarat) Pvt. Ltd.	BWR D	6	12/Jul/2017
103	Maa Tara Ferrotech Pvt. Ltd.	BWR D	4	27/Mar/2018
104	Maa Tara Ispat Industries Pvt. Ltd.	BWR D	5	27/Mar/2018
105	Maax Super Speciality Hospital	BWR D	6	31/Aug/2017
106	Macro Precision Components	BWR C	4	11/Sep/2017
107	Magnetic Metal Industries	BWR C+	2	31/Mar/2018
108	Mahalaxmi Crafts & Tissues Pvt. Ltd.	BWR BB	2	05/Oct/2017
109	Mahashakti Energy Ltd.	BWR D	6	29/Mar/2018
110	Mak Aqua Farm Pvt. Ltd.	BWR C+	2	31/Mar/2018
111	Manakular Motors	BWR C+	2	31/Mar/2018
112	Mangalore Fishmeal & Oil Company	BWR C	3	22/Mar/2018
113	Manuelsons Hotels Pvt. Ltd.	BWR C+	2	31/Mar/2018
114	Martina Biogenics Pvt. Ltd.	BWR D	6	29/Jan/2018
115	Maya Devi Educational Foundation	BWR D	6	31/Mar/2018
116	Mayur Roller Flour Mills Pvt. Ltd.	BWR D	6	22/Sep/2017
117	Meclin Infrass Pvt. Ltd.	BWR C+	2	31/Mar/2018
118	MGM Realtors Pvt. Ltd.	BWR D	5	14/Sep/2017
119	MGM Realtors Pvt. Ltd.	BWR D	5	14/Sep/2017
120	MGM Realtors Pvt. Ltd.	BWR C	3	14/Sep/2017
121	Mother Nutri Foods	BWR D	5	31/Mar/2018
122	MSP Steel & Power Ltd.	BWR D	6	22/Jan/2018
123	Mutiara Roofing Industries Pvt. Ltd.	BWR C+	2	31/Mar/2018
124	Nalanda Estates Pvt. Ltd.	BWR C+	2	14/Mar/2018
125	Narayan Cotex Pvt. Ltd.	BWR D	6	31/Mar/2018

126	Narsingh Thakur	BWR C+	2	19/Feb/2018
127	Neycer Jala Pvt Ltd	BWR C	3	28/Feb/2018
128	Nikka Mal Pyare Lal Jain	BWR B-	2	26/Feb/2018
129	Oceanus Dwellings Pvt. Ltd.	BWR D	5	07/Nov/2017
130	Parshwa Ornaments Pvt. Ltd.	BWR C	2	07/Dec/2017
131	Polyton Industries	BWR B-	2	05/Sep/2017
132	Polyton Textile	BWR B-	2	05/Sep/2017
133	Poornima Dairy Products	BWR D	6	31/Mar/2018
134	Prabhat Industries	BWR D	5	31/Mar/2018
135	Proton Positive Healthcare Pvt. Ltd.	BWR C+	2	22/Mar/2018
136	Radha Raman Spices	BWR D	5	13/Mar/2018
137	Radheshyam Fibres (Guj) Pvt Ltd	BWR D	6	13/Jul/2017
138	Ram Aabhoshan	BWR D	6	31/Mar/2018
139	Ramdev Industries Ltd	BWR B-	2	30/Aug/2017
140	Reliable Construction	BWR D	6	15/Feb/2018
141	Renown Pharmaceuticals Pvt. Ltd	BWR D	6	29/Dec/2017
142	Ruchi Security Printers Pvt. Ltd.	BWR B-	2	20/Mar/2018
143	RVA Etronics Pvt. Ltd. (RVA)	BWR C+	2	31/Mar/2018
144	Saha Estate Developers Pvt Ltd	BWR D	5	24/Mar/2018
145	Sahara School Holding Ltd	BWR D	5	31/Mar/2018
146	Saraf Electricals Pvt. Ltd.	BWR C	2	28/Mar/2018
147	Sat Kabir Logistics Pvt. Ltd	BWR D	5	31/Mar/2018
148	Saurabh Polymers Ltd	BWR D	6	10/Nov/2017
149	SAVFAB Developers Pvt. Ltd.	BWR C+	3	31/Mar/2018
150	Sharma Videos Pvt. Ltd.	BWR BB	3	28/Feb/2018
151	Shilpa Electrification	BWR C	2	24/Oct/2017
152	Shiv Shakti Construction Company	BWR C+	2	20/Mar/2018
153	Shiva Shakti Grains India Pvt. Ltd.	BWR C	4	22/Feb/2018
154	Shivalik Poultry	BWR D	4	29/Mar/2018
155	Shree Aarti Enterprises	BWR B-	2	20/Mar/2018
156	Shree Krishna Enterprises	BWR BB+	4	15/Jun/2017
157	Shree Tirupati Auto	BWR C+	3	31/Mar/2018
158	Sidhant Thermoware Promoters	BWR D	5	08/Mar/2018
159	Sivika Foods Pvt. Ltd.	BWR B-	2	31/Mar/2018
160	SJM Vidyapeetha	BWR D	5	16/Feb/2018
161	SJP Constructions Pvt. Ltd.	BWR C+	2	31/Oct/2017
162	SKB Projects India Pvt. Ltd.	BWR B-	2	23/Feb/2018
163	Sneha Engineering Equipment Pvt. Ltd.	BWR D	5	20/Sep/2017
164	SNG Trading Company Pvt. Ltd.	BWR C	2	04/Oct/2017
165	Sooch Educational Welfare Society	BWR C	3	18/Dec/2017
166	Sree Lakshmi Printing and Packaging Pvt Ltd	BWR C	2	28/Aug/2017
167	Sri Balaji Rice Industries	BWR C	2	29/Mar/2018
168	Sri Jyoti Renewable Energy Pvt. Ltd.	BWR B-	2	05/Jun/2017
169	Sri Krishna Saw Mill	BWR C	4	22/Aug/2017
170	Sri Sai Balaji Spintex India Pvt. Ltd	BWR C+	2	23/May/2017
171	Sri Shyla Agro Food Industries	BWR B-	2	04/Jan/2018
172	Sri Vinayaka Paper and Boards Ltd.	BWR D	5	08/Mar/2018
173	Srikar Laboratories Pvt. Ltd.	BWR B-	2	30/Aug/2017
174	Sriven Properties	BWR BB-	2	20/Feb/2018

175	SSD Overseas	BWR BB+	4	15/Jun/2017
176	Suchirindia Infratech Pvt. Ltd.	BWR C	2	27/Mar/2018
177	Sun Ark Aluminium Industries Pvt. Ltd.	BWR D	6	26/Feb/2018
178	Surya Rice & General Mills	BWR C+	2	31/Mar/2018
179	Surya suman Spinning Mills Pvt. Ltd.	BWR C+	3	29/Mar/2018
180	SVR Foods	BWR B-	2	20/Mar/2018
181	Swapna Infracon Pvt. Ltd.	BWR C+	3	20/Mar/2018
182	Swapna Motors Pvt. Ltd.	BWR D	6	31/Mar/2018
183	Swastik Trading Co.	BWR D	6	20/Mar/2018
184	Techno India	BWR BB	2	17/Jul/2017
185	The Gurukul Trust	BWR C+	2	31/Mar/2018
186	Tirupati Kagads Pvt. Ltd.	BWR C+	3	21/Mar/2018
187	Triumph Auto Engineering Pvt. Ltd.	BWR D	5	31/Mar/2018
188	Udaya Motors	BWR C	4	15/Mar/2018
189	Uma Cotton Industries	BWR D	6	29/May/2017
190	Unosack Flexible Packaging Pvt. Ltd.	BWR C	2	29/Mar/2018
191	V Narasimha Rao & Co.	BWR C+	3	16/Mar/2018
192	Veekay Polycoats Ltd	BWR D	4	31/Mar/2018
193	Venkateshwara Industries	BWR C+	3	16/Mar/2018
194	Vesta Equipment Pvt. Ltd.	BWR C+	3	29/Mar/2018
195	Vibrant Dehydro Foods Pvt. Ltd.	BWR D	5	22/Sep/2017
196	Vijay Plasto Industries	BWR D	6	31/Mar/2018
197	Vinayaka Industries	BWR C+	2	01/Sep/2017
198	Vishwanath Singh Enterprises	BWR B-	2	01/Sep/2017
199	Viva Boards Pvt. Ltd.	BWR C	2	07/Aug/2017
200	Vivala Cartons Pvt. Ltd.	BWR C+	3	27/Mar/2018
201	Warm Gears Pvt. Ltd.	BWR D	5	18/Aug/2017
202	X-Nine Contracts Pvt. Ltd.	BWR C+	2	31/Mar/2018
203	York Cellulose Pvt. Ltd.	BWR C	3	31/Mar/2018
Rating prior to revision- C category				
1	Arihant Wheels and Cycles Pvt. Ltd.	BWR D	2	28/Feb/2018
2	Baid Industries Pvt. Ltd.	BWR D	2	22/Nov/2017
3	Besto Tradelink Pvt Ltd	BWR B	3	26/Sep/2017
4	Chahal Spintex Ltd	BWR B	2	15/May/2017
5	Chakra Poultry Farms Pvt. Ltd.	BWR B-	2	24/Jan/2018
6	Gokul Sugar Industries Ltd.	BWR D	3	22/Jan/2018
7	Haripur Kraft Company	BWR BB	6	18/Jan/2018
8	Imperial Fabrics Pvt Ltd	BWR B+	4	06/Mar/2018
9	Lanco Amarkantak Power Ltd.	BWR C-	2	23/Mar/2018
10	Oswal Knit India Ltd	BWR D	2	19/Mar/2018
11	Shiv Shakti Construction Company	BWR B+	3	31/Mar/2018
12	Simbhaoli Power Pvt. Ltd.	BWR D	2	27/Mar/2018
Rating prior to revision- D category				
1	Maax Super Speciality Hospital	BWR B+	6	06/Nov/2017
2	Moraceae Pharmaceuticals Pvt Ltd	BWR B	5	24/Nov/2017

3	The Global Learning Centre Educational and	BWR B	5	07/Aug/2017
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