

**Brickwork Ratings India Pvt. Ltd.**

**Annexure III B - Movement of Each Credit Rating**

**Rating Downgrades from Investment Grade to Non-Investment Grade for**

**Financial Instruments other than Securities during the period April 2019 to March 2020**

Sl. No.	Name of the Issuer	Sector	Type of Instrument	Listing Status	Rating Prior to Revision	Rating Post Revision
1	Aanchal Ispat Ltd.	Metal & Metal Products	BLR LT	Listed	BWR BBB -	BWR BB +
2	Aanchal Ispat Ltd.	Metal & Metal Products	BLR ST	Listed	BWR A3	BWR A4 +
3	Aarvee Denims and Exports Ltd.	Textile & Accessories	BLR LT	Listed	BWR BBB	BWR BB
4	Aarvee Denims and Exports Ltd.	Textile & Accessories	BLR ST	Listed	BWR A3	BWR A4
5	Abil Chempharma Pvt. Ltd.	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB	BWR BB +
6	Abil Chempharma Pvt. Ltd.	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR A4 +
7	Accurate Polymers Pvt. Ltd.	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB -	BWR BB +
8	Accurate Polymers Pvt. Ltd.	Construction & Construction Materials	BLR ST	Unlisted	BWR A3	BWR A4 +
9	Aditya Vidyut Appliances Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR D
10	Aditya Vidyut Appliances Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR D
11	Aerospace Materials Pvt. Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB +
12	Aerospace Materials Pvt. Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4 +
13	Ahuja Cotspin Pvt. Ltd	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR D
14	AKS Electricals and Electronics Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
15	AKS Electricals and Electronics Pvt Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
16	Alectra Construction Limited	Infrastructure	BLR LT	Unlisted	BWR BBB -	BWR BB +
17	Alectra Construction Limited	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4 +
18	Ambootia Tea Exports Pvt. Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB	BWR BB
19	Ambootia Tea Exports Pvt. Ltd.	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3 +	BWR A4
20	Ambuthirtha Power Pvt. Ltd.	Power	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB
21	Amit Realty Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB +
22	Anubha Industries Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
23	Anubha Industries Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
24	Anugraha Fashion Mill Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB	BWR BB +
25	Anugraha Fashion Mill Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3 +	BWR A4 +
26	Anurag Enterprises	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
27	Anurag Enterprises	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
28	Anusaya Auto Press Parts Pvt Ltd	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR BB
29	Anusaya Auto Press Parts Pvt Ltd	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3 +	BWR A4
30	Arihant Publications India Ltd.	Media & Entertainment	BLR LT	Unlisted	BWR BBB -	BWR BB +
31	Arvind Motors Pvt. Ltd.	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB	BWR BB +
32	Ashish Land & Property Developers Pvt. Ltd	Real Estate	BLR LT	Unlisted	BWR BBB (SO)	BWR BB
33	Ashok Bricks Industries Pvt Ltd	Infrastructure	BLR LT	Unlisted	BWR BBB -	BWR BB
34	Ashok Bricks Industries Pvt Ltd	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4
35	Asian Hotel (North) Ltd	Hotels & Tourism	BLR LT	Listed	BWR BBB	BWR BB +
36	Association Of Management Studies	Education	BLR LT	Unlisted	BWR BBB	BWR BB +
37	Aventura Components Pvt Ltd	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR D
38	B.R.T. Spinners Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB
39	B.R.T. Spinners Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
40	BAPL Rototech Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB
41	BAPL Rototech Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4
42	Bay Datacom Solutions Pvt Ltd	IT & ITES	BLR LT	Unlisted	BWR BBB -	BWR BB +
43	Bay Datacom Solutions Pvt Ltd	IT & ITES	BLR ST	Unlisted	BWR A3	BWR A4
44	Beetle Export	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
45	Beetle Export	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
46	Belco Pharma	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB +
47	Belco Pharma	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR A4 +
48	Bhaktavatsalam Memorial Trust	Education	BLR LT	Unlisted	BWR BBB -	BWR BB
49	Bharat Benefication & Power Pvt. Ltd.	Mining	BLR LT	Unlisted	BWR BBB -	BWR BB
50	Bharath Infra Exports & Imports Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB +	BWR BB +
51	Bharath Infra Exports & Imports Ltd.	Real Estate	BLR ST	Unlisted	BWR A3 +	BWR A4 +
52	Bhartiya Micro Credit	Financial Services	BLR LT	Unlisted	BWR BBB	BWR D
53	Biyani Shikshan Samiti	Education	BLR LT	Unlisted	BWR BBB -	BWR D
54	Blue Water Foods and Exports Private Limited	FMCG	BLR LT	Unlisted	BWR BBB -	BWR BB
55	Blue Water Foods and Exports Private Limited	FMCG	BLR ST	Unlisted	BWR A3	BWR A4
56	Bodhisatva Charitable Trust	Education	BLR LT	Unlisted	BWR BBB -	BWR BB
57	Bohra Industries Ltd.	Chemicals & Chemical Products	BLR LT	Listed	BWR BBB -	BWR D

58	Bohra Industries Ltd.	Chemicals & Chemical Products	BLR ST	Listed	BWR A3 +	BWR D
59	Boutique Global	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
60	BP Poddar Hospital & Medical Research Ltd	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB
61	BTM Industries Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR D
62	Buildmet Fibres Pvt. Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB
63	Buildmet Fibres Pvt. Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4
64	Bush Tea Company Private Limited	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
65	Bush Tea Company Private Limited	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3	BWR A4
66	Bvishal Oil and Energy Ltd	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB +
67	Bvishal Oil and Energy Ltd	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4
68	BVM Overseas Limited	Traders	BLR LT	Unlisted	BWR BBB -	BWR D
69	Cabcon India Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB	BWR BB +
70	Cabcon India Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
71	Cengres Tiles Ltd	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB	BWR BB +
72	Cengres Tiles Ltd	Construction & Construction Materials	BLR ST	Unlisted	BWR A3 +	BWR A4
73	Century Extrusions Limited	Metal & Metal Products	BLR LT	Listed	BWR BBB -	BWR BB
74	Century Extrusions Limited	Metal & Metal Products	BLR ST	Listed	BWR A3	BWR A4
75	Chemtrols Industries Pvt. Ltd.(Formerly known as Chemtrols Industries Limited)	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
76	Chemtrols Industries Pvt. Ltd.(Formerly known as Chemtrols Industries Limited)	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
77	Cian Healthcare Ltd. (erstwhile Cian Healthcare Private Limited)	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR D
78	Cian Healthcare Ltd. (erstwhile Cian Healthcare Private Limited)	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR D
79	Citizen Umbrella Manufacturers Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BBB	BWR BB +
80	Citizen Umbrella Manufacturers Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A3 +	BWR A4
81	Coromandel Agrico Pvt. Ltd.	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BBB	BWR BB
82	Coromandel Agrico Pvt. Ltd.	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3	BWR A4
83	Cox & Kings Ltd	Hotels & Tourism	Commercial Paper	Listed	BWR A1 +	BWR D
84	Cox & Kings Ltd	Hotels & Tourism	Commercial Paper	Listed	BWR A1 +	BWR D
85	Cox & Kings Ltd	Hotels & Tourism	Commercial Paper	Listed	BWR A1 +	BWR D
86	Cox and Kings Financial Service Ltd	Financial Services	BLR LT	Unlisted	BWR BBB -	BWR BB
87	Cox and Kings Financial Service Ltd	Financial Services	BLR ST	Unlisted	BWR A3 +	BWR A4
88	Creative Peripherals and Distribution Ltd	Consumer Durables	BLR LT	Listed	BWR BBB	BWR BB +
89	Creative Peripherals and Distribution Ltd	Consumer Durables	BLR ST	Listed	BWR A3 +	BWR A4 +
90	Cygnat Industries Ltd	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3 +	BWR D
91	Dantuluri Narayana Raju College Association	Education	BLR LT	Unlisted	BWR BBB -	BWR BB +
92	Daund Sugar Pvt. Ltd	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB	BWR BB +
93	DCP India Pvt. Ltd.	Traders	BLR LT	Unlisted	BWR BBB	BWR BB +
94	DCP India Pvt. Ltd.	Traders	BLR ST	Unlisted	BWR A3 +	BWR A4 +
95	Deepak Nexgen Feeds Pvt. Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
96	Desai Infra Projects India Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
97	Desai Infra Projects India Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
98	Deserve Builders & Developer Ltd	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
99	Dewan Housing Finance Corporation Ltd.	Financial Services	Fixed Deposit	Listed	BWR FBBB +	BWR FD
100	Dewan Housing Finance Corporation Ltd.	Financial Services	Mobilization of Fixed Deposit	Listed	BWR FBBB +	BWR FD
101	Dhanalaxmi Roto Spinners Ltd (DRSL)	Forest Materials	BLR ST	Unlisted	BWR A3	BWR A4
102	Digvijay Construction Pvt. Ltd.	Infrastructure	BLR LT	Unlisted	BWR BBB -	BWR BB +
103	Digvijay Construction Pvt. Ltd.	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4
104	Duet India Hotels (Ahmedabad) Pvt. Ltd.	Hotels & Tourism	BLR LT	Unlisted	BWR BBB -	BWR BB +
105	Duet India Hotels (Ahmedabad) Pvt. Ltd.	Hotels & Tourism	BLR ST	Unlisted	BWR A3	BWR A4 +
106	Dwarkadhish Projects Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR D
107	Earth Infrastructures Ltd	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR D
108	Eastern Navigation Pvt Ltd	Transportation	BLR LT	Unlisted	BWR BBB -	BWR BB +
109	Eastern Navigation Pvt Ltd	Transportation	BLR ST	Unlisted	BWR A3	BWR A4 +

110	Economic Transport Organization Ltd.	Transportation	BLR LT	Unlisted	BWR BBB -	BWR D
111	Economic Transport Organization Ltd.	Transportation	BLR ST	Unlisted	BWR A3	BWR D
112	EFD Induction Private Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB	BWR BB +
113	EFD Induction Private Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
114	EMS Infracon Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB +	BWR BB +
115	EMS Infracon Pvt Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A2	BWR A4 +
116	Essel Infracore Ltd.	Infrastructure	BLR LT	Unlisted	BWR BBB -	BWR BB -
117	Essel Infracore Ltd.	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4
118	Ethix Clothing	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB +
119	Ethix Clothing	Traders	BLR ST	Unlisted	BWR A3	BWR A4 +
120	Everflow Petrofils Ltd	Textile & Accessories	BLR LT	Unlisted	BWR BBB	BWR BB
121	Ezeego One Travels & Tour Ltd.	Hotels & Tourism	BLR LT	Unlisted	BWR AA (SO)	BWR C
122	Ezeego One Travels & Tour Ltd.	Hotels & Tourism	BLR LT	Unlisted	BWR BBB - (SO)	BWR C
123	Fenoplast Limited.	Miscellaneous	BLR LT	Listed	BWR BBB -	BWR BB
124	Fenoplast Limited.	Miscellaneous	BLR ST	Listed	BWR A3	BWR A4
125	Fine Lines	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
126	Fine Lines	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
127	Fontus Water Pvt Ltd	Miscellaneous	BLR LT	Unlisted	BWR BBB	BWR D
128	Fontus Water Pvt Ltd	Miscellaneous	BLR ST	Unlisted	BWR A3 +	BWR D
129	Fourth Dimension Solutions Ltd	IT & ITES	BLR LT	Listed	BWR BBB -	BWR D
130	Fourth Dimension Solutions Ltd	IT & ITES	BLR ST	Listed	BWR A3	BWR D
131	Fresh N Natural Dairy Farms Pvt. Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
132	Ganesh Housing Corporation Limited	Real Estate	BLR LT	Listed	BWR BBB -	BWR BB +
133	Geeta Refinery Pvt Ltd	FMCG	BLR LT	Unlisted	BWR BBB -	BWR BB +
134	Geeta Refinery Pvt Ltd	FMCG	BLR ST	Unlisted	BWR A3	BWR A4 +
135	Gem Edible Oils Pvt. Ltd.	FMCG	BLR LT	Unlisted	BWR BBB	BWR BB +
136	Gem Edible Oils Pvt. Ltd.	FMCG	BLR ST	Unlisted	BWR A3	BWR A4 +
137	Gho Agro Private Limited	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
138	Gho Agro Private Limited	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3	BWR A4
139	Glatt Solutions Pvt. Ltd	Power	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB +
140	Goyal Motors Pvt. Ltd.	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR BB
141	GR Sponge and Power Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
142	GR Sponge and Power Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
143	GRV Spintex Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
144	GRV Spintex Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
145	Gujarat Credo Mineral Industries Ltd	Mining	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB
146	Gurmit Singh Wallia (GSW)	Hotels & Tourism	BLR LT	Unlisted	BWR BBB -	BWR BB
147	Gyan Mandir Foundation	Education	BLR LT	Unlisted	BWR BBB -	BWR BB +
148	Happy Home Corporation	Real Estate	BLR LT	Unlisted	BWR BBB	BWR D
149	Happy Home Infra Tech	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR C
150	Happy Home Realty	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR C
151	Heritage Hospitals Limited	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB -
152	Heritage Hospitals Limited	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR A4
153	Hical Technologies Private Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
154	High Ground Enterprises Ltd	Engineering & Capital Goods	BLR LT	Listed	BWR BBB +	BWR C
155	High Ground Enterprises Ltd	Engineering & Capital Goods	BLR ST	Listed	BWR A2 +	BWR A4
156	HIL (India) Ltd. (erstwhile Hindustan Insecticides Ltd.)	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BBB	BWR BB +
157	HIL (India) Ltd. (erstwhile Hindustan Insecticides Ltd.)	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3 +	BWR A4 +
158	Hillways Hospitality LLP	Hotels & Tourism	BLR LT	Unlisted	BWR BBB (SO)	BWR BB +
159	Himadri Foods Ltd	FMCG	BLR LT	Unlisted	BWR BBB -	BWR BB +
160	Himadri Foods Ltd	FMCG	BLR ST	Unlisted	BWR A3	BWR A4 +
161	Hindusthan Infrastructure Projects & Engineering Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB -
162	Hitech Grain Processing Pvt. Ltd	FMCG	BLR LT	Unlisted	BWR BBB -	BWR D
163	Hitech Grain Processing Pvt. Ltd	FMCG	BLR ST	Unlisted	BWR A3	BWR D
164	IITL Nimbus The Hyde Park, Noida	Real Estate	BLR LT	Unlisted	BWR BBB	BWR BB +
165	India Steel Works Ltd	Metal & Metal Products, Traders	BLR LT	Listed	BWR BBB -	BWR BB +
166	India Steel Works Ltd	Metal & Metal Products, Traders	BLR ST	Listed	BWR A3	BWR A4 +
167	Indo Alusys Industries Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB
168	Indo Alusys Industries Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4
169	Indsur Gears Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
170	Indsur Gears Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
171	Ishaan Clubs & Hotels Pvt Ltd	Hotels & Tourism	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB + (SO)
172	Ishaan Clubs & Hotels Pvt Ltd	Hotels & Tourism	BLR ST	Unlisted	BWR A3	BWR A4
173	ITCO Industries Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB +
174	ITCO Industries Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4 +
175	Jagson International Ltd.	Oil & Natural Gas	BLR LT	Unlisted	BWR BBB	BWR BB +
176	Jagson International Ltd.	Oil & Natural Gas	BLR ST	Unlisted	BWR A3	BWR A4 +
177	Jai Hind Sugar Pvt. Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB +

178	Jain Housing and Constructions Limited	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
179	Jainex Techno Power Pvt. Ltd.	Consumer Durables	BLR LT	Unlisted	BWR BBB -	BWR BB -
180	Jatalia Global Ventures Limited	Traders	BLR LT	Unlisted	BWR BBB	BWR C
181	Jatalia Global Ventures Limited	Traders	BLR ST	Unlisted	BWR A3	BWR A4
182	Jaybee Industries	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB
183	Jaybee Industries	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4
184	Jaybee Laminations Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB
185	Jaybee Laminations Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4
186	Jeevan Polymers Pvt. Ltd.	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BBB -	BWR BB -
187	Jeevan Polymers Pvt. Ltd.	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3	BWR A4
188	Jet Freight Logistics Ltd.	Transportation	BLR LT	Unlisted	BWR BBB -	BWR BB
189	Jet Freight Logistics Ltd.	Transportation	BLR ST	Unlisted	BWR A3	BWR A4
190	Jhahharia Nirman Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
191	Jhahharia Nirman Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4
192	Jhandewalas Foods Ltd (erstwhile Jhandewalas Foods Pvt Ltd)	FMCG	BLR LT	Listed	BWR BBB	BWR C
193	Jhandewalas Foods Ltd (erstwhile Jhandewalas Foods Pvt Ltd)	FMCG	BLR ST	Listed	BWR A3	BWR A4
194	Jindal Tubular (India) Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB	BWR BB +
195	Jindal Tubular (India) Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
196	JJ Poly Impex Pvt. Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB +
197	JJ Poly Impex Pvt. Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4
198	JJ Polyplast Pvt. Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB +
199	JJ Polyplast Pvt. Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4
200	JMP Industries	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR BB +
201	John Energy Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB	BWR BB
202	John Energy Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3 +	BWR A4
203	JP Engineers Private Limited	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB
204	JP Engineers Private Limited	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4
205	JPM Industries Ltd. (erstwhile Jay Autocomponents Ltd.)	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB	BWR BB +
206	JPM Industries Ltd. (erstwhile Jay Autocomponents Ltd.)	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3 +	BWR A4 +
207	JS Fashions (INTL) Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB
208	K.S.R. Educational and Charitable Trust	Education	BLR LT	Unlisted	BWR BBB	BWR BB
209	Kamarhatty Co Ltd	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB +
210	Kamarhatty Co Ltd	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4
211	Kanakia Gruhanirman Pvt. Ltd	Real Estate	BLR LT	Unlisted	BWR BBB (SO)	BWR BB
212	Kanpur Fertilizers & Cement Ltd.	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BBB -	BWR C
213	Kanpur Fertilizers & Cement Ltd.	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3	BWR A4
214	Karma Energy Ltd.	Power	BLR LT	Listed	BWR BBB -	BWR BB +
215	Kay Bouvet Engineering Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
216	Kay Bouvet Engineering Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
217	Kemflo Power Pvt. Ltd.	Consumer Durables	BLR LT	Unlisted	BWR BBB -	BWR BB -
218	Kesoram Industries Ltd.	Construction & Construction Materials	BLR LT	Listed	BWR BBB +	BWR D
219	Kesoram Industries Ltd.	Construction & Construction Materials	BLR ST	Listed	BWR A2	BWR D
220	KGR Enterprises Pvt. Ltd.	Traders	BLR LT	Unlisted	BWR BBB	BWR BB
221	KGR Enterprises Pvt. Ltd.	Traders	BLR ST	Unlisted	BWR A3 +	BWR A4
222	KH Foges PTE Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB
223	Khurana Oleo Chemicals	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
224	Khurana Oleo Chemicals	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3	BWR A4 +
225	Khyati Ispat Pvt Ltd	Metal & Metal Products	BLR LT	Unlisted	BWR BBB	BWR BB +
226	Khyati Ispat Pvt Ltd	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
227	Kingswood Suppliers Pvt. Ltd.	Forest Materials	BLR LT	Unlisted	BWR BBB -	BWR BB +
228	Kothari Metals Limited	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
229	Kothari Metals Limited	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
230	Kridhan Infra Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB
231	Kridhan Infra Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
232	Krishna Alex Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR D
233	Krishna Alex Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR D
234	Lake Chemicals Pvt Limited	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB +
235	Lake Chemicals Pvt Limited	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR A4 +
236	Lanco Tanjore Power Company Ltd	Power	BLR LT	Unlisted	BWR BBB +	BWR BB
237	Lanco Tanjore Power Company Ltd	Power	BLR ST	Unlisted	BWR A2	BWR A4
238	Leela Trade Steel and Commodities India Pvt. Ltd.	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB
239	Leela Trade Steel and Commodities India Pvt. Ltd.	Traders	BLR ST	Unlisted	BWR A3	BWR A4

240	Lehar Footwears Ltd.(Formerly known as Lawreshwar Polymers Ltd.)	Consumer Durables	BLR LT	Listed	BWR BBB -	BWR BB +
241	Lehar Footwears Ltd.(Formerly known as Lawreshwar Polymers Ltd.)	Consumer Durables	BLR ST	Listed	BWR A3	BWR A4 +
242	Lemon Electronics Ltd	Telecommunication	BLR LT	Unlisted	BWR BBB	BWR D
243	Lemon Electronics Ltd	Telecommunication	BLR ST	Unlisted	BWR A3	BWR D
244	Libra Business Pvt Ltd	Mining	BLR LT	Unlisted	BWR BBB -	BWR BB +
245	Libra Business Pvt Ltd	Mining	BLR ST	Unlisted	BWR A3	BWR A4 +
246	LMCS Maritime Pvt Ltd	Transportation	BLR LT	Unlisted	BWR BBB -	BWR BB
247	Lotus Surgicals Private Limited	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB +
248	Lotus Surgicals Private Limited	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR A4
249	Lucky Exports	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
250	Lucky Exports	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
251	M K Overseas Pvt Ltd	FMCG	BLR LT	Unlisted	BWR BBB -	BWR D
252	M K Overseas Pvt Ltd	FMCG	BLR ST	Unlisted	BWR A3	BWR D
253	Magppie International Limited	Metal & Metal Products	BLR LT	Unlisted	BWR BBB	BWR BB +
254	Magppie International Limited	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
255	Mahrishi Alloys Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
256	Mahrishi Alloys Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4
257	MAK Plywood Industries Pvt Ltd	Forest Materials	BLR LT	Unlisted	BWR BBB -	BWR BB
258	MAK Plywood Industries Pvt Ltd	Forest Materials	BLR ST	Unlisted	BWR A3	BWR A4
259	Mangala Marine Exim India Pvt. Ltd.	FMCG	BLR LT	Unlisted	BWR BBB -	BWR BB +
260	Mangala Marine Exim India Pvt. Ltd.	FMCG	BLR ST	Unlisted	BWR A3	BWR A4 +
261	Mansha Agencies Pvt. Ltd	Traders	BLR LT	Unlisted	BWR BBB +	BWR BB +
262	Mas Enterprises Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
263	Mas Enterprises Ltd.	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3	BWR A4
264	Mauria Udyog Limited	Miscellaneous	BLR LT	Listed	BWR BBB -	BWR D
265	Mauria Udyog Limited	Miscellaneous	BLR ST	Listed	BWR A3	BWR D
266	Mehrab Logistics and Aviation Ltd	Transportation	BLR LT	Unlisted	BWR BBB -	BWR BB
267	Metalkraft Forming Industries Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
268	Metalkraft Forming Industries Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
269	Mittal International	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
270	Mittal International	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
271	MKM Diamonds Pvt. Ltd.(Formerly Known as Eurostar Diamonds India Pvt Ltd.)	Gems & Jewellery	BLR LT	Unlisted	BWR BBB	BWR BB +
272	MKM Diamonds Pvt. Ltd.(Formerly Known as Eurostar Diamonds India Pvt Ltd.)	Gems & Jewellery	BLR ST	Unlisted	BWR A3	BWR A4 +
273	Mohota Industries Limited (erstwhile Rai Saheb Rekhchand Mohota Spg. & Wvg. Mills Ltd.)	Textile & Accessories	BLR LT	Listed	BWR BBB	BWR BB +
274	Mohota Industries Limited (erstwhile Rai Saheb Rekhchand Mohota Spg. & Wvg. Mills Ltd.)	Textile & Accessories	BLR ST	Listed	BWR A3 +	BWR A4 +
275	Morarjee Textiles Limited	Textile & Accessories	BLR LT	Listed	BWR BBB	BWR D
276	Morarjee Textiles Limited	Textile & Accessories	BLR ST	Listed	BWR A3	BWR D
277	Mr. Dinesh R Nayak & Mrs. Deepa D Nayak.	Hotels & Tourism	BLR LT	Unlisted	BWR BBB -	BWR BB +
278	Mudra Denim Private Limited (Erstwhile Tulip Silk Mills Pvt Ltd)	Textile & Accessories	BLR LT	Unlisted	BWR BBB	BWR BB
279	Mudra Denim Private Limited (Erstwhile Tulip Silk Mills Pvt Ltd)	Textile & Accessories	BLR ST	Unlisted	BWR A3 +	BWR A4 +
280	Multiwal Duplex Pvt. Ltd.	Forest Materials	BLR LT	Unlisted	BWR BBB -	BWR D
281	Multiwal Duplex Pvt. Ltd.	Forest Materials	BLR ST	Unlisted	BWR A3	BWR D
282	Multiwal Pulp and Board Mills Pvt. Ltd.	Forest Materials	BLR LT	Unlisted	BWR BBB	BWR D
283	Multiwal Pulp and Board Mills Pvt. Ltd.	Forest Materials	BLR ST	Unlisted	BWR A3	BWR D
284	Mundhra Jewellers	Gems & Jewellery	BLR LT	Unlisted	BWR BBB -	BWR BB +
285	Mundhra Jewellers	Gems & Jewellery	BLR ST	Unlisted	BWR A3	BWR A4 +
286	Mysore Mercantile Company Limited	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB +
287	Mysore Mercantile Company Limited	Traders	BLR ST	Unlisted	BWR A3	BWR A4 +
288	Navrang Roadlines Pvt Ltd	Transportation	BLR LT	Unlisted	BWR BBB -	BWR BB +
289	Nectar Beverages Pvt. Ltd.	FMCG	BLR LT	Unlisted	BWR BBB	BWR BB
290	Nectar Beverages Pvt. Ltd.	FMCG	BLR ST	Unlisted	BWR A3 +	BWR A4
291	Neoteric Infomatique Ltd.	Traders	BLR LT	Unlisted	BWR BBB -	BWR D
292	Neoteric Infomatique Ltd.	Traders	BLR ST	Unlisted	BWR A3	BWR D
293	Neptune Venture and Developers Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB + (SO)
294	Neptune Venture and Developers Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB +
295	Nexus Feeds Limited	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB	BWR BB

296	Nexus Feeds Limited	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3 +	BWR A4
297	Ninestars Information Technologies Pvt. Ltd.	IT & ITES	BLR LT	Unlisted	BWR BBB	BWR BB +
298	Ninestars Information Technologies Pvt. Ltd.	IT & ITES	BLR ST	Unlisted	BWR A3 +	BWR A4 +
299	Novatech Projects India Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
300	Novatech Projects India Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
301	NSIL Exports Ltd.	Traders	BLR LT	Unlisted	BWR BBB	BWR BB +
302	NSIL Exports Ltd.	Traders	BLR ST	Unlisted	BWR A3	BWR A4 +
303	OK Play India Ltd	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR D
304	OK Play India Ltd	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3	BWR D
305	Orion Security Solutions Pvt Ltd	IT & ITES	BLR LT	Unlisted	BWR BBB -	BWR BB
306	Orion Security Solutions Pvt Ltd	IT & ITES	BLR ST	Unlisted	BWR A3	BWR A4
307	Osmanabad Solar Energy Ltd. (erstwhile Essel MP Energy Ltd.)	Power	BLR LT	Unlisted	BWR A -	BWR D
308	Osmanabad Solar Energy Ltd. (erstwhile Essel MP Energy Ltd.)	Power	BLR ST	Unlisted	BWR A2 +	BWR D
309	Pai Vaibhav Hotels (India) Pvt. Ltd.	Hotels & Tourism	BLR LT	Unlisted	BWR BBB -	BWR BB +
310	Pan India Network Ltd.	Power	BLR LT	Unlisted	BWR BBB +	BWR BB +
311	Pan India Network Ltd.	Power	BLR ST	Unlisted	BWR A2	BWR A4 +
312	Pan India Utilities Distribution Company Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB + (SO)	BWR D
313	Param Dairy Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB +	BWR BB +
314	Param Dairy Ltd.	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A1	BWR A4 +
315	Perfect Alloy Components Pvt Limited	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB	BWR BB
316	Perfect Alloy Components Pvt Limited	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3	BWR A4
317	Periwinkle Constructions Pvt. Ltd	Real Estate	BLR LT	Unlisted	BWR BBB (SO)	BWR BB
318	Periwinkle Constructions Pvt. Ltd	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB
319	Pioneer Syntex Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
320	Pioneer Syntex Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
321	PKPN Spinning Mills Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
322	PKPN Spinning Mills Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
323	PNP Polymers Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB
324	PNP Polymers Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
325	PNP Polytex Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB
326	PNP Polytex Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
327	Pochampad Construction Company Pvt. Ltd.	Infrastructure	BLR LT	Unlisted	BWR BBB -	BWR BB
328	Pochampad Construction Company Pvt. Ltd.	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4
329	Prafful Overseas Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB	BWR BB +
330	Prafful Overseas Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
331	Prime Retail India Ltd	Consumer Durables	BLR LT	Unlisted	BWR BBB -	BWR BB
332	Prime Retail India Ltd	Consumer Durables	BLR ST	Unlisted	BWR A3	BWR A4
333	Prince Mfg Industries Pvt. Ltd.	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB -	BWR D
334	Prince Mfg Industries Pvt. Ltd.	Construction & Construction Materials	BLR ST	Unlisted	BWR A3	BWR D
335	Prince SWR Systems Pvt. Ltd.	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB -	BWR D
336	Prince SWR Systems Pvt. Ltd.	Construction & Construction Materials	BLR ST	Unlisted	BWR A3 +	BWR D
337	Priti Gems Exports Private Limited	Gems & Jewellery	BLR LT	Unlisted	BWR BBB -	BWR BB +
338	R S Development and Constructions India Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
339	R S Development and Constructions India Pvt Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
340	R.Kantilal and Company	Gems & Jewellery	BLR LT	Unlisted	BWR BBB -	BWR D
341	Radius & Deserve Builders LLP	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB (SO)
342	Radius Sumer Developers Pvt Ltd (erstwhile Vishwaroop Developers Pvt. Ltd.)	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB (SO)
343	Raghuleela Builders Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR D
344	Rashmi Sponge Iron and Power Industries Pvt. Ltd. (erstwhile Rashmi Sponge Iron and Power Industries Ltd.)	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
345	Rashmi Sponge Iron and Power Industries Pvt. Ltd. (erstwhile Rashmi Sponge Iron and Power Industries Ltd.)	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
346	Rasiklal Sankalchand Jewellers Private Limited	Gems & Jewellery	BLR LT	Unlisted	BWR BBB	BWR BB +
347	Raviraj Bokadia Creative	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
348	RCC Eco Build Systems Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
349	RCC Eco Build Systems Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +

350	RCC Infraventures Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB	BWR D
351	RCC Infraventures Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3 +	BWR D
352	Reliance Big Entertainment Pvt Ltd	Media & Entertainment	BLR LT	Unlisted	BWR BBB + (SO)	BWR BB + (SO)
353	Reliance Big Entertainment Pvt Ltd	Media & Entertainment	BLR LT	Unlisted	BWR BBB + (SO)	BWR BB + (SO)
354	Reliance Big Entertainment Pvt Ltd	Media & Entertainment	BLR LT	Unlisted	BWR BBB - (SO)	BWR B (SO)
355	Reliance Broadcast Network Ltd	Media & Entertainment	BLR LT	Listed	BWR BBB + (SO)	BWR BB + (SO)
356	Reliance Commercial Finance Limited	Financial Services	Commercial Paper	Unlisted	BWR A1 +	BWR A4
357	Reliance Home Finance Ltd.	Financial Services	Commercial Paper	Listed	BWR A1 +	BWR A4
358	Reliance Innoventures Pvt. Ltd.	Financial Services	BLR LT	Unlisted	BWR BBB -	BWR B +
359	RKI Builders Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB
360	RKI Builders Pvt Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4
361	RPP Infra Projects Limited	Engineering & Capital Goods	BLR LT	Listed	BWR BBB	BWR BB +
362	RPP Infra Projects Limited	Engineering & Capital Goods	BLR ST	Listed	BWR A3	BWR A4 +
363	Rudra Auto Tech Engineering Pvt. Ltd.	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR BB +
364	Rudra Auto Tech Engineering Pvt. Ltd.	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3	BWR A4 +
365	Rungta Rayon Tex Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
366	Rungta Rayon Tex Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
367	Rutu Enterprises	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR D
368	Rutu Enterprises	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR D
369	Safal Constructions Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB +
370	Safeflex International Ltd	Miscellaneous	BLR LT	Unlisted	BWR BBB	BWR BB +
371	Safeflex International Ltd	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4 +
372	Sahyog Jankalyan Samiti	Education	BLR LT	Unlisted	BWR BBB -	BWR BB +
373	Saket Infra Projects Ltd	Infrastructure	BLR LT	Unlisted	BWR BBB -	BWR BB +
374	Saket Infra Projects Ltd	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4 +
375	Sakthi Auto Ancillary Pvt Ltd	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR BB +
376	Sakthi Auto Ancillary Pvt Ltd	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3	BWR A4 +
377	Sankhla Vinyl Pvt Ltd	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BBB (SO)	BWR BB
378	Sankhla Vinyl Pvt Ltd	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3	BWR A4
379	Sanwaria Consumer Limited (erstwhile Sanwaria Agro Oils Limited)	Agriculture & Agro-Based Products	BLR LT	Listed	BWR BBB +	BWR BB +
380	Sanwaria Consumer Limited (erstwhile Sanwaria Agro Oils Limited)	Agriculture & Agro-Based Products	BLR ST	Listed	BWR A2	BWR A4 +
381	Sanyog Enterprises Ltd (erstwhile Sanyog Enterprises Pvt Ltd)	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB +	BWR BB +
382	Sare Jubilee Shelters Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
383	Sare Realty Projects Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
384	Sare Saamag Realty Pvt Ltd	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
385	Sarthak Ispat Private Limited	Metal & Metal Products	BLR LT	Unlisted	BWR BBB	BWR BB
386	Satara Mega Food Park Pvt Ltd	Miscellaneous	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB -
387	SAVE Solutions Pvt. Ltd	Financial Services	Issuer Rating	Unlisted	BWR BBB	BWR BB +
388	Sendoz Commercials Pvt Ltd	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB +
389	Sendoz Commercials Pvt Ltd	Traders	BLR ST	Unlisted	BWR A3	BWR A4 +
390	Sendoz Impex Ltd.	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB +
391	Sendoz Impex Ltd.	Traders	BLR ST	Unlisted	BWR A3	BWR A4 +
392	Servotech Power Systems Ltd.	Consumer Durables	BLR LT	Listed	BWR BBB -	BWR BB +
393	Servotech Power Systems Ltd.	Consumer Durables	BLR ST	Listed	BWR A3	BWR A4 +
394	Setubandhan Infrastructure Ltd.(Formerly Known as Prakash Constrowell Limited)	Engineering & Capital Goods	BLR LT	Listed	BWR BBB -	BWR D
395	Setubandhan Infrastructure Ltd.(Formerly Known as Prakash Constrowell Limited)	Engineering & Capital Goods	BLR ST	Listed	BWR A3	BWR D
396	Shanders Properties Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB -
397	Sharu Industries Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
398	Sharu Industries Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
399	Shashi Cables Limited	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB -	BWR BB +
400	Shashi Cables Limited	Construction & Construction Materials	BLR ST	Unlisted	BWR A3	BWR A4 +
401	Shree Basant Oils Ltd.	FMCG	BLR LT	Unlisted	BWR BBB +	BWR BB +
402	Shree Basant Oils Ltd.	FMCG	BLR ST	Unlisted	BWR A2	BWR A4 +
403	Shree Bholey Alloys Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
404	Shree Bholey Alloys Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
405	Shree Durga Syntex Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB +	BWR BB +
406	Shree Durga Syntex Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3 +	BWR A4 +
407	Shree Ganesh EPC Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR D
408	Shree Ganesh EPC Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR D
409	Shree Jindal Soya Ltd.	Traders	BLR LT	Unlisted	BWR BBB	BWR BB +
410	Shree Jindal Soya Ltd.	Traders	BLR ST	Unlisted	BWR A3	BWR A4 +
411	Shree Kankeshwari Agro Pvt. Ltd.	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB +

412	Shree Kankeshwari Agro Pvt. Ltd.	Traders	BLR ST	Unlisted	BWR A3	BWR A4
413	Shree Ram Industries	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
414	Shri Govindaraja Textiles Pvt Ltd	Textile & Accessories	BLR LT	Unlisted	BWR BBB	BWR BB
415	Shri Govindaraja Textiles Pvt Ltd	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
416	Shri Krishna Shiksha Prasar Samiti	Education	BLR LT	Unlisted	BWR BBB -	BWR D
417	Shri Krishna Shiksha Prasar Samiti	Education	BLR ST	Unlisted	BWR A3	BWR D
418	Shri Raj Jewels	Gems & Jewellery	BLR LT	Unlisted	BWR BBB -	BWR BB
419	Shrimanta Shankar Academy	Education, Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB +	BWR BB +
420	Shukla Global Developers (India) Pvt Ltd	Infrastructure	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB (SO)
421	Sical Logistics Limited	Transportation	BLR LT	Listed	BWR BBB +	BWR BB -
422	Sical Logistics Limited	Transportation	BLR ST	Listed	BWR A3 +	BWR A4
423	Siddheshwari Industries Pvt. Ltd.	Forest Materials	BLR LT	Unlisted	BWR BBB -	BWR BB +
424	Siddheshwari Industries Pvt. Ltd.	Forest Materials	BLR ST	Unlisted	BWR A3	BWR A4 +
425	Simtronics Semiconductors Ltd.	IT & ITES	BLR LT	Unlisted	BWR BBB	BWR D
426	Simtronics Semiconductors Ltd.	IT & ITES	BLR ST	Unlisted	BWR A3 +	BWR D
427	Sintex Industries Limited	Textile & Accessories	BLR LT	Listed	BWR A	BWR D
428	Sintex Industries Limited	Textile & Accessories	BLR ST	Listed	BWR A1	BWR D
429	Sintex-BAPL Ltd	Miscellaneous	BLR LT	Unlisted	BWR A	BWR C
430	Sintex-BAPL Ltd	Miscellaneous	BLR ST	Unlisted	BWR A1	BWR A4
431	SITI Networks Limited (erstwhile Siti Cable Network Ltd.)	Telecommunication	BLR LT	Unlisted	BWR BBB	BWR BB
432	SKB BUILDERS INDIA LIMITED	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
433	SKB BUILDERS INDIA LIMITED	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
434	SMW Metal Pvt. Ltd.	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB
435	SMW Metal Pvt. Ltd.	Traders	BLR ST	Unlisted	BWR A3	BWR A4
436	Som Distilleries & Breweries Ltd.	Agriculture & Agro-Based Products	BLR LT	Listed	BWR BBB +	BWR BB +
437	Som Distilleries & Breweries Ltd.	Agriculture & Agro-Based Products	BLR ST	Listed	BWR A2	BWR A4 +
438	Som Distilleries Pvt. Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
439	Som Distilleries Pvt. Ltd.	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3	BWR A4
440	Sorathia Velji Ratna & Company	Infrastructure	BLR LT	Unlisted	BWR BBB	BWR BB +
441	Sorathia Velji Ratna & Company	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4 +
442	Southern Batteries Pvt. Ltd.	Consumer Durables	BLR LT	Unlisted	BWR BBB	BWR D
443	Southern Batteries Pvt. Ltd.	Consumer Durables	BLR ST	Unlisted	BWR A3	BWR D
444	Sowmiya Spinners Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
445	Sowmiya Spinners Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
446	Sowmiya Textiles Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
447	Sowmiya Textiles Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
448	SPA Capital Advisors Ltd.	Financial Services	BLR LT	Unlisted	BWR A (SO)	BWR D
449	Sperry Plast Limted (SPL)	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR D
450	Sperry Plast Limted (SPL)	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR D
451	Sprit Infrapower & Multiventures Private Limited (erstwhile Sprit Textiles Pvt. Ltd.	Financial Services	BLR LT	Unlisted	BWR BBB	BWR BB -
452	Sree Saravana Engineering Bhavani Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB
453	Sree Saravana Engineering Bhavani Pvt Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4
454	Sri Vaaru Metallurgical Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB
455	Sri Vaaru Metallurgical Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4
456	Srinath Builders And Housing Co. Pvt. Ltd.	Infrastructure	BLR LT	Unlisted	BWR BBB	BWR D
457	Srinath Builders And Housing Co. Pvt. Ltd.	Infrastructure	BLR ST	Unlisted	BWR A3 +	BWR D
458	SRS Real Estate Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR D
459	SRS Real Estate Ltd.	Real Estate	BLR ST	Unlisted	BWR A3	BWR D
460	Steel Hypermart India Pvt. Ltd.	Traders	BLR LT	Unlisted	BWR BBB +	BWR BB +
461	Success Engineers	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB
462	Success Engineers	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4
463	Suchi Paper Mills Limited	Forest Materials	BLR LT	Unlisted	BWR BBB -	BWR D
464	Suich Industries Pvt. Ltd.	IT & ITES	BLR LT	Unlisted	BWR BBB -	BWR D
465	Suich Industries Pvt. Ltd.	IT & ITES	BLR ST	Unlisted	BWR A3	BWR D
466	Sun Clean Renewable Power Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB
467	Sunshine Pap-Tech Pvt. Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB +
468	Sunshine Pap-Tech Pvt. Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4 +
469	Sunshine Tiles Company Pvt. Ltd.	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB	BWR BB +
470	Sunshine Tiles Company Pvt. Ltd.	Construction & Construction Materials	BLR ST	Unlisted	BWR A3	BWR A4
471	Super Crop Safe Ltd	Chemicals & Chemical Products	BLR LT	Listed	BWR BBB -	BWR BB +
472	Super Crop Safe Ltd	Chemicals & Chemical Products	BLR ST	Listed	BWR A3	BWR A4 +
473	SVG Exports Pvt. Ltd.	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB -	BWR BB +
474	SVG Exports Pvt. Ltd.	Construction & Construction Materials	BLR ST	Unlisted	BWR A3	BWR A4 +



475	SVT Infrastructure (India) Pvt Ltd	Infrastructure	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB (SO)
476	Synergy Green Industries Limited (erstwhile Synergy Green Industries Private Limited)	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
477	Synergy Green Industries Limited (erstwhile Synergy Green Industries Private Limited)	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4
478	Sysnet Global Technologies Pvt. Ltd.	IT & ITES	BLR ST	Unlisted	BWR A3	BWR A4 +
479	Systematic Industries Pvt. Ltd.	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB -	BWR BB +
480	Systematic Industries Pvt. Ltd.	Construction & Construction Materials	BLR ST	Unlisted	BWR A3	BWR A4 +
481	Talwalkars Better Value Fitness Ltd	Miscellaneous	BLR LT	Listed	BWR A +	BWR D
482	Talwalkars Healthclubs Ltd (Formerly Talwalkars Lifestyles Limited)	Miscellaneous	BLR LT	Listed	BWR AA -	BWR D
483	TDI Infracorp (India) Limited	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
484	TDI Infracorp (India) Limited	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
485	TDI Infrastructure Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
486	Tejraj Realtors	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB + (SO)
487	Tirumalla Oil Refinery Private Limited	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
488	Tirumalla Oil Refinery Private Limited	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3	BWR A4
489	Tirupati Commodities Impex Private Limited	Traders	BLR LT	Unlisted	BWR BBB -	BWR D
490	Tirupati Commodities Impex Private Limited	Traders	BLR ST	Unlisted	BWR A3	BWR D
491	TK Engineering Consortium Private Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB	BWR BB +
492	TK Engineering Consortium Private Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
493	TMI Healthcare Pvt Ltd	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB
494	Transline Technologies Pvt. Ltd.	IT & ITES	BLR LT	Unlisted	BWR BBB -	BWR BB
495	Transline Technologies Pvt. Ltd.	IT & ITES	BLR ST	Unlisted	BWR A3	BWR A4
496	Trident Automobiles Pvt. Ltd.	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB	BWR BB +
497	Trimax IT Infrastructure & Services Ltd	IT & ITES	BLR LT	Unlisted	BWR BBB +	BWR D
498	Trimax IT Infrastructure & Services Ltd	IT & ITES	BLR ST	Unlisted	BWR A3	BWR D
499	U.P. Ceramics and Potteries Limited	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB -	BWR BB
500	U.P. Ceramics and Potteries Limited	Construction & Construction Materials	BLR ST	Unlisted	BWR A3	BWR A4
501	Unicast Autotech Pvt. Ltd.	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB + (SO)
502	Unicast Autotech Pvt. Ltd.	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3 (SO)	BWR A4 + (SO)
503	Uppal Housing Pvt Ltd	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB +
504	Uppal Housing Pvt Ltd	Real Estate	BLR ST	Unlisted	BWR A3 +	BWR A4 +
505	V R Educational Trust	Education	BLR LT	Unlisted	BWR BBB	BWR BB +
506	V R Patil Vividh Vidyut Nirman Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
507	V R Patil Vividh Vidyut Nirman Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
508	Values Spaces Realtors Pvt. Ltd. (erstwhile JKS Infrastructure Pvt Ltd)	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB +
509	Vapi Care Pharma Pvt. Ltd.	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB
510	Vapi Care Pharma Pvt. Ltd.	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR A4
511	Veeramakali Memorial Welfare Trust	Education	BLR LT	Unlisted	BWR BBB -	BWR D
512	Venus Biosciences Private Limited	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB
513	Venus Biosciences Private Limited	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR A4
514	Vibrant Infocom Pvt. Ltd.	Consumer Durables	BLR LT	Unlisted	BWR BBB -	BWR BB +
515	Vibrant Infocom Pvt. Ltd.	Consumer Durables	BLR ST	Unlisted	BWR A3	BWR A4 +
516	Vicor Stainless Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR D
517	Victoria Auto Pvt. Ltd.	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR BB +
518	Victoria Auto Pvt. Ltd.	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3	BWR A4 +
519	Vinod CotFab Pvt Ltd	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
520	Vinod Kumar Shukla Constructions Pvt Ltd	Infrastructure	BLR LT	Unlisted	BWR BBB -	BWR BB
521	Vinod Kumar Shukla Constructions Pvt Ltd	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4
522	Vinyas Innovative Technologies Private Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
523	Vinyas Innovative Technologies Private Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
524	Vipul Limited	Real Estate	BLR LT	Listed	BWR BBB - (SO)	BWR BB
525	Viva Merchants Pvt. Ltd.	FMCG	BLR ST	Unlisted	BWR A3	BWR D
526	VKS Baretha - Ghodagiri CorridorPvt Ltd	Infrastructure	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB (SO)
527	VKS Baretha - Ghodagiri CorridorPvt Ltd	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4
528	VKS Gormi Udotgarh Corridor Pvt. Ltd	Infrastructure	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB (SO)

529	VKS Seopur - Baroda Corridor Pvt Ltd	Infrastructure	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB (SO)
530	VNKC Agrocom Pvt Ltd	FMCG	BLR LT	Unlisted	BWR BBB -	BWR BB
531	Waman Hari Pethe Sons Pvt Ltd	Gems & Jewellery	BLR LT	Unlisted	BWR BBB +	BWR BB +
532	Wonderchef Home Appliances Pvt Ltd	Consumer Durables	BLR LT	Unlisted	BWR BBB -	BWR BB +
533	Wonderchef Home Appliances Pvt Ltd	Consumer Durables	BLR ST	Unlisted	BWR A3	BWR A4 +
534	World Trade Park	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB +
535	Yatharth Hospital & Trauma Care Services Private Limited	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB +
536	Zephyr Ltd.	Telecommunication	BLR LT	Unlisted	BWR BBB -	BWR BB -