

BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE
**Annexure VI - List of Defaults for each Rating Category Separately for the period April 2019 to March 2020
Annexure VI A - Long Term Scale - Securities**

Sl. No.	Name of the Issuer	Sector	Type of Instrument	Issue Size (Rs. Millions)	Listing Status	Rating Prior to Default	Trigger Event	Date of Trigger Event / Receiving Intimation	Date of Default Recognition
Rating Prior to Default: AAA Category									
-----NIL-----									
Rating Prior to Default: AA Category									
-----NIL-----									
Rating Prior to Default: A Category									
1	Accelerating Education and Development Pvt. Ltd	Education	Non Convertible Debentures	2183	Unlisted	BWR A - (CE)	Intimation by Borrower	04-Oct-2019	08-Oct-2019
2	Sintex Industries Limited	Textile & Accessories	Non Convertible Debentures	5000	Listed	BWR A	Declaration of Default in monthly NDS; @Public Disclosure by Company of positive or negative developments to Stock Exchange etc.	12-Jun-2019	12-Jun-2019
3	Yes Bank Ltd.	Financial Services	Lower Tier II Bonds	2600	Listed	BWR A	Lower Tier II Bonds - moratorium restrictions impeding the likely redemption of the said bonds	06-Mar-2020	06-Mar-2020
4	Yes Bank Ltd.	Financial Services	Hybrid Tier I Bonds	900	Listed	BWR A -	Hybrid Tier I Bonds - Non servicing of coupon	06-Mar-2020	06-Mar-2020
5	Yes Bank Ltd.	Financial Services	Upper Tier II Bonds	4500	Listed	BWR A -	in case of breach of CRAR, obtaining permission from the regulator may skip the coupon	06-Mar-2020	06-Mar-2020
6	Yes Bank Ltd.	Financial Services	Innovative Perpetual Debt Instrument	2300	Listed	BWR A -	in case of breach of CRAR, obtaining permission from the regulator may skip the coupon payment	06-Mar-2020	06-Mar-2020
Rating Prior to Default: BBB Category									
1	Dewan Housing Finance Corporation Ltd.	Financial Services	Innovative Perpetual Debt Instrument	3000	Listed	BWR BBB	Intimation by Issuer	04-Jun-2019	05-Jun-2019
2	Dewan Housing Finance Corporation Ltd.	Financial Services	Innovative Perpetual Debt Instrument	5000	Listed	BWR BBB	Intimation by Issuer	04-Jun-2019	05-Jun-2019
3	Dewan Housing Finance Corporation Ltd.	Financial Services	Innovative Perpetual Debt Instrument	5000	Listed	BWR BBB	Intimation by Issuer	04-Jun-2019	05-Jun-2019
4	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	10000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
5	Dewan Housing Finance Corporation Ltd.	Financial Services	Subordinated Debt	2500	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
6	Dewan Housing Finance Corporation Ltd.	Financial Services	Subordinated Debt	2500	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
7	Dewan Housing Finance Corporation Ltd.	Financial Services	Subordinated Debt	4000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
8	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	5000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
9	Dewan Housing Finance Corporation Ltd.	Financial Services	Subordinated Debt	1500	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
10	Dewan Housing Finance Corporation Ltd.	Financial Services	Subordinated Debt	2000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
11	Dewan Housing Finance Corporation Ltd.	Financial Services	Long Term NCD	6500	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
12	Dewan Housing Finance Corporation Ltd.	Financial Services	Long Term NCD	5000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
13	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	5000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
14	Dewan Housing Finance Corporation Ltd.	Financial Services	Long Term NCD	7500	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
15	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	10000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
16	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	10000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
17	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	10000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
18	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	10000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
19	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	40000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
20	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	100000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
21	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	150000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
22	Dewan Housing Finance Corporation Ltd.	Financial Services	Non Convertible Debentures	51000	Listed	BWR BBB +	Intimation by Issuer	04-Jun-2019	05-Jun-2019
23	Maniyata Developers Pvt. Ltd.	Real Estate	Non Convertible Debentures	4472.7	Unlisted	BWR BBB	Intimation by Issuer	03-Jul-2019	05-Jul-2019
24	Reliance Big Private Limited	Financial Services	Non Convertible Debentures	4000	Unlisted	BWR BBB - (SO)	Intimation by Debenture Trustee	21-Jun-2019	21-Jun-2019
25	Reliance Business Broadcast News Holdings Ltd.(erstwhile Business Broadcast News Holdings Ltd.)	Media & Entertainment	Non Convertible Debentures	3600	Unlisted	BWR BBB (SO)	Intimation by Debenture Trustee	13-Sep-2019	13-Sep-2019
26	Reliance Business Broadcast News Holdings Ltd.(erstwhile Business Broadcast News Holdings Ltd.)	Media & Entertainment	Non Convertible Debentures	1800	Unlisted	BWR BBB (SO)	Intimation by Debenture Trustee	13-Sep-2019	13-Sep-2019
27	Reliance Endeavour Management Pvt. Ltd.	Power	Non Convertible Debentures	5120	Unlisted	BWR BBB - (SO)	Non-fulfillment of funding commitments prior to due dates, as required under borrowing terms	18-Jun-2019	19-Jun-2019
28	Reliance Infrastructure Consulting and Engineers Private Limited	Financial Services	Non Convertible Debentures	4200	Unlisted	BWR BBB - (SO)	Intimation by Debenture Trustee	21-Jun-2019	21-Jun-2019
Rating Prior to Default: BB Category									
1	Essel Green Energy Pvt. Ltd.	Power	Non Convertible Debentures	3000	Unlisted	BWR BB	Intimation by Debenture Trustee	02-Apr-2019	03-Apr-2019
2	Orchids Apartments Private Limited	Real Estate	Non Convertible Debentures	800	Unlisted	BWR BB	Intimation by Debenture Trustee; @Intimation by Issuer	03-Jul-2019	04-Jul-2019
3	Orchids Apartments Private Limited	Real Estate	Non Convertible Debentures	1024	Unlisted	BWR BB	Intimation by Debenture Trustee; @Intimation by Issuer	03-Jul-2019	04-Jul-2019
4	Reliance Capital Ltd.	Financial Services	Subordinated Tier II NCD	15000	Listed	BWR BB	Intimation by Debenture Trustee	11-Sep-2019	25-Sep-2019
5	Reliance Capital Ltd.	Financial Services	Non Convertible Debentures	110000	Listed	BWR BB	Intimation by Debenture Trustee	11-Sep-2019	25-Sep-2019
6	Reliance Capital Ltd.	Financial Services	Principal Protected Market Linked Debentures	1000	Listed	BWR PP-MLD BB	Intimation by Debenture Trustee	11-Sep-2019	25-Sep-2019
7	Sara Estates Pvt Ltd	Real Estate	Non Convertible Debentures	1781	Unlisted	BWR BB -	Intimation by Issuer	24-Apr-2019	26-Apr-2019
8	Vismaya Developers Pvt Ltd	Real Estate	Non Convertible Debentures	1200	Unlisted	BWR BB	Intimation by Debenture Trustee; @Intimation by Issuer	03-Jul-2019	04-Jul-2019
9	Vismaya Developers Pvt Ltd	Real Estate	Non Convertible Debentures	1538	Unlisted	BWR BB	Intimation by Debenture Trustee; @Intimation by Issuer	03-Jul-2019	04-Jul-2019
Rating Prior to Default: B Category									
1	Kohinoor CTNL Infrastructure Company Pvt Ltd	Real Estate	Non Convertible Debentures	4750	Unlisted	BWR B -	Intimation by Debenture Trustee	01-Oct-2019	03-Oct-2019
2	Palai Developments Private Limited	Real Estate	Non Convertible Debentures	1350	Unlisted	BWR B -	Intimation by Issuer	04-Oct-2019	04-Oct-2019
3	Reliance Innoventures Pvt. Ltd.	Financial Services	Non Convertible Debentures	3500	Unlisted	BWR B +	Intimation by Debenture Trustee	15-Jan-2020	16-Jan-2020
4	Viceroy Bangalore Hotels Pvt. Ltd	Hotels & Tourism	Non Convertible Debentures	1200	Unlisted	BWR B	Intimation by Debenture Trustee	18-Sep-2019	18-Sep-2019
Rating Prior to Default: C Category									
1	Aliens Developers Private Limited	Real Estate	Non Convertible Debentures	1500	Unlisted	BWR C -	Intimation by Debenture Trustee	03-May-2019	06-May-2019
2	Ansai Phalak Infrastructure Pvt. Ltd.	Real Estate	Non Convertible Debentures	650	Unlisted	BWR C	Intimation by Debenture Trustee	27-Sep-2019	27-Sep-2019
3	Ansai Phalak Infrastructure Pvt. Ltd.	Real Estate	Non Convertible Debentures	1000	Unlisted	BWR C	Intimation by Debenture Trustee	27-Sep-2019	27-Sep-2019
4	Ashna Realtors Pvt. Ltd.	Real Estate	Bonds	255.4	Unlisted	BWR C	Annual Surveillance	10-Jan-2020	13-Jan-2020
5	Bright Buildtech Pvt. Ltd.	Real Estate	Non Convertible Debentures	2150	Unlisted	BWR C	Annual Surveillance	18-Mar-2020	18-Mar-2020
6	Bright Buildtech Pvt. Ltd.	Real Estate	Non Convertible Debentures	1500	Unlisted	BWR C	Annual Surveillance	18-Mar-2020	18-Mar-2020
7	Cox & Kings Ltd	Hotels & Tourism	Non Convertible Debentures	500	Listed	BWR C	Intimation by Issuer	16-Jul-2019	17-Jul-2019
8	Lotus Green Constructions Pvt. Ltd.	Real Estate	Non Convertible Debentures	900	Unlisted	BWR C	Annual Surveillance	18-Mar-2020	18-Mar-2020
9	Reliance Commercial Finance Limited	Financial Services	Non Convertible Debentures	10000	Unlisted	BWR C	Intimation by Borrower	17-Sep-2019	18-Sep-2019
10	Reliance Commercial Finance Limited	Financial Services	Subordinated Debt	1000	Unlisted	BWR C	Intimation by Borrower	17-Sep-2019	18-Sep-2019
11	Reliance Commercial Finance Limited	Financial Services	Non Convertible Debentures	5000	Unlisted	BWR C	Intimation by Borrower	17-Sep-2019	18-Sep-2019

12	Reliance Commercial Finance Limited	Financial Services	Non Convertible Debentures	5000	Unlisted	BWR C	Intimation by Borrower	17-Sep-2019	18-Sep-2019
13	Reliance Commercial Finance Limited	Financial Services	Principal Protected Market Linked Debentures	500	Unlisted	BWR PP-MLD C	Intimation by Borrower	17-Sep-2019	18-Sep-2019
14	Reliance Home Finance Ltd.	Financial Services	Subordinated Tier II NCD	4000	Listed	BWR C	Intimation by Borrower	17-Sep-2019	18-Sep-2019
15	Reliance Home Finance Ltd.	Financial Services	Non Convertible Debentures	26182.7	Listed	BWR C	Intimation by Borrower	17-Sep-2019	18-Sep-2019
16	Reliance Home Finance Ltd.	Financial Services	Upper / Lower Tier II Bonds	4357.1	Listed	BWR C	Intimation by Borrower	17-Sep-2019	18-Sep-2019
17	Reliance Home Finance Ltd.	Financial Services	Non Convertible Debentures	10000	Listed	BWR C	Intimation by Borrower	17-Sep-2019	18-Sep-2019
18	Reliance Home Finance Ltd.	Financial Services	Non Convertible Debentures	20000	Listed	BWR C	Intimation by Borrower	17-Sep-2019	18-Sep-2019
19	Reliance Home Finance Ltd.	Financial Services	Principal Protected Market Linked Debentures	1000	Listed	BWR PP-MLD C	Intimation by Borrower	17-Sep-2019	18-Sep-2019
20	Sinew Developers Pvt. Ltd.	Real Estate	Long Term NCD	1770	Unlisted	BWR C	Intimation by Issuer	17-Jan-2020	18-Jan-2020
21	Sintex-BAPL Ltd	Miscellaneous	Non Convertible Debentures	2000	Unlisted	BWR C	Public Disclosure by Company of positive or negative developments to Stock Exchange etc.	14-Aug-2019	21-Aug-2019
22	Sintex-BAPL Ltd	Miscellaneous	Non Convertible Debentures	9450	Unlisted	BWR C	Public Disclosure by Company of positive or negative developments to Stock Exchange etc.	14-Aug-2019	21-Aug-2019
23	Talwalkars Better Value Fitness Ltd	Miscellaneous	Non Convertible Debentures	800	Listed	BWR C	Public Disclosure by Company of positive or negative developments to Stock Exchange etc.	04-Oct-2019	09-Oct-2019
24	Talwalkars Better Value Fitness Ltd	Miscellaneous	Non Convertible Debentures	250	Listed	BWR C	Public Disclosure by Company of positive or negative developments to Stock Exchange etc.	04-Oct-2019	09-Oct-2019
25	Talwalkars Healthclubs Ltd (Formerly Talwalkars Lifestyles Limited)	Miscellaneous	Non Convertible Debentures	1383.4	Listed	BWR C	Public Disclosure by Company of positive or negative developments to Stock Exchange etc.	04-Oct-2019	09-Oct-2019
26	Unicon Shelters Pvt. Ltd.	Real Estate	Non Convertible Debentures	364	Unlisted	BWR C	Intimation by Bank	11-Dec-2019	13-Dec-2019