

Movement of each Rating

RATING MOVMENTS BETWEEN October 2016 TO March 2017			
SL NO	NAME OF THE ISSUER	RATING PRIOR TO REVISION	RATING POST TO REVISION
1	Aanchal Ispat Ltd.	BWR BB	BWR BB+
2	Aatreyee Nirman Pvt. Ltd.	BWR BB	BWR BB-
3	AB Chemicals India Pvt. Ltd.	BWR BB	BWR BB+
	AB Chemicals India Pvt. Ltd.	BWR A4	BWR A4+
4	AB Cotspin India Ltd.	BWR BB	BWR BB+
5	AB Global Trade Pvt. Ltd.	BWR BB+	BWR BBB-
	AB Global Trade Pvt. Ltd.	BWR A4+	BWR A3
6	AB World Trade Pvt. Ltd.	BWR B+	BWR BB-
7	Abirami Engineering Construction & Co	BWR B	BWR B+
8	Ace Hardware Pvt. Ltd.	BWR A3	BWR A3+
9	A-Class Marbles (India) Pvt. Ltd.	BWR B+	BWR BB-
10	Aditi Solar Pvt. Ltd.	BWR BB-	BWR BB
11	Aegan Batteries Limited	BWR BB	BWR D
	Aegan Batteries Limited	BWR A4	BWR D
12	Agarwal Industries Pvt. Ltd.	BWR BB+	BWR D
	Agarwal Industries Pvt. Ltd.	BWR A4+	BWR D
13	AGR Steel Strips Pvt. Ltd.	BWR BBB-	BWR BB
	AGR Steel Strips Pvt. Ltd.	BWR A3	BWR A4
14	Airtech Pvt. Ltd.	BWR BB	BWR BB-
15	Alayna Industries	BWR B	BWR B+
16	ALP Nishikawa Co. Ltd.	BWR BBB-	BWR BB+
	ALP Nishikawa Co. Ltd.	BWR A3	BWR A4
17	Aman Hospitality Pvt. Ltd.	BWR BB-	BWR B+
18	Amar Partap Steel Pvt. Ltd.	BWR BB	BWR BB-
19	Amines & Plasticizers Limited	BWR BBB-	BWR BBB
20	Amit Brothers Pvt. Ltd.	BWR BB+	BWR BBB-
21	Amrapali Biotech India Pvt. Ltd.	BWR BB-	BWR D
22	Anand Transport Pvt. Ltd.	BWR BBB	BWR BBB+
	Anand Transport Pvt. Ltd.	BWR A3	BWR A3+
23	Anil Ltd.	BWR BB+	BWR D
	Anil Ltd.	BWR A4	BWR D
24	Anil Nutrients Limited	BWR BB	BWR D
25	AnilKumar And Company	BWR BB-	BWR BB
26	Anu Products Ltd.	BWR BBB-	BWR BBB
27	Arora Aromatics Pvt. Ltd.	BWR A4+	BWR A3
28	Arraycom (India) Ltd.	BWR BBB-	BWR BB+
	Arraycom (India) Ltd.	BWR A3	BWR A4
29	Arun Shankar Textile	BWR BB-	BWR B+
30	Arun Spinning Mills Pvt. Ltd.	BWR B	BWR B-
31	ASC Power Pvt. Ltd.	BWR B+	BWR BB-
32	Au Financiers (India) Ltd.	BWR AA-	BWR AA
33	Avon Cottex Pvt. Ltd.	BWR BB-	BWR BB
34	Axis Hospitals Pvt. Ltd.	BWR BB+	BWR BB
	Axis Hospitals Pvt. Ltd.	BWR A4+	BWR A4
35	B R Industries Ltd.	BWR B	BWR B-
36	B R Industries Ltd.	BWR B/A4	BWR B-/A4
37	B Srinivas Rao Power Constructions Pvt. Ltd.	BWR BB	BWR BB+
38	Baba Bhuman Shah Ji Industries	BWR B	BWR B-
39	Badri Rai & Co.	BWR BB+	BWR BBB-
	Badri Rai & Co.	BWR A4+	BWR A3
40	Baidyapur Himghar Pvt. Ltd.	BWR B+	BWR B
41	Benlon India Ltd.	BWR BBB	BWR BBB+
	Benlon India Ltd.	BWR A3+	BWR A2
42	Bhadiyadra Impex	BWR BB+	BWR BB
43	Bhairavnath Sugar Works Ltd.	BWR BB	BWR B+
44	Bharani Commodities Pvt. Ltd.	BWR BB-	BWR B+
45	Bharat Dall & Oil Industries	BWR BB	BWR BB-
46	Bholaram Metal Industries Pvt. Ltd.	BWR BB	BWR BB-
47	Bhuvtee Stenovate Pvt. Ltd.	BWR BB-	BWR C
48	Brahmani Developers Pvt. Ltd.	BWR BB+	BWR BB
49	Cabcon India Pvt. Ltd.	BWR BBB-	BWR BBB
50	Capital First Ltd.	BWR AA+	BWR AAA
	Capital First Ltd.	BWR AA+	BWR AAA
	Capital First Ltd.	BWR AA	BWR AA+
51	Century Global Logistic Pvt. Ltd.	BWR BB-	BWR D
	Century Global Logistic Pvt. Ltd.	BWR A4	BWR D
52	Chakradhar Chemicals Pvt. Ltd.	BWR BB+	BWR BB
	Chakradhar Chemicals Pvt. Ltd.	BWR A4+	BWR A4
53	Charnock Hospitals Pvt. Ltd.	BWR BBB-	BWR BBB
	Charnock Hospitals Pvt. Ltd.	BWR A3	BWR A3+

54	Chennai Leisure Pvt. Ltd.	BWR BB-	BWR B
55	Chiripal Industries Ltd.	BWR A	BWR A+
56	CIL Textiles Pvt. Ltd.	BWR B+	BWR BB-
57	Classic Motels	BWR D	BWR B
	Classic Motels	BWR D	BWR A4
58	Colorlines Clothing India Pvt. Ltd.	BWR BB-	BWR B+
59	COSMO Infra Solutions	BWR B+	BWR B
60	Darashaw & Company Pvt. Ltd.	BWR BBB+	BWR A-
61	Deepa Solar Systems Pvt. Ltd.	BWR B+	BWR BB-
62	Deepak Nexgen Feeds Pvt. Ltd.	BWR BB+	BWR BBB-
63	Deepak Rice Industries	BWR B	BWR B-
64	Deluxe Cold Storage & Food Processors Ltd	BWR A-	BWR BB+
65	Dev Priya Products Limited	BWR BBB	BWR BBB+
	Dev Priya Products Limited	BWR A3+	BWR A2
66	Dhanlaxmi Bank	BWR BB	BWR BB-
67	Digvijay Construction Pvt. Ltd.	BWR BB	BWR BB+
68	DMI Finance Pvt Ltd	BWR A+	BWR AA-
69	Dynamic Designs Inc.	BWR A4	BWR A4+
70	Elecon Engineering Company Ltd	BWR A	BWR A-
71	Electrosteel Castings Ltd.	BWR AA-	BWR A+
72	eMudhra Ltd.	BWR BB+	BWR BBB-
73	Enviro Infra Engineers Pvt. Ltd.	BWR BB-	BWR BB
74	Esteem Industries Pvt Ltd.	BWR BBB-	BWR BBB
75	Exclusive Steel & Casting Pvt. Ltd.	BWR B+	BWR BB-
76	Flare Realty Engineers Pvt. Ltd.	BWR BB	BWR BB-
77	Formulated Polymers Ltd.	BWR BB-	BWR BB
78	Fortune Metaliks Ltd.	BWR BBB-	BWR BB
	Fortune Metaliks Ltd.	BWR A3	BWR A4
79	Fortune Resources Pvt. Ltd.	BWR BBB-	BWR BB+
80	Friends Auto (India) Ltd.	BWR B+	BWR BB
81	Future Finvest Company Pvt. Ltd.	BWR B+	BWR BB-
82	Gagan Pulses Pvt Ltd	BWR A-	BWR BB+
83	Galvano India Pvt. Ltd.	BWR BB-	BWR BB
84	Gandhi Institute of Technology and Management	BWR BBB-	BWR BBB
85	Garib Nawaz Hotels Pvt. Ltd.	BWR D	BWR B-
	Garib Nawaz Hotels Pvt. Ltd.	BWR D	BWR A4
86	Gayatri Jhansi Roadways Ltd.	BWR BBB+ (SO)	BWR A- (SO)
87	Gayatri Lalitpur Roadways Ltd.	BWR BBB+ (SO)	BWR A- (SO)
88	GBR Constructions Pvt. Ltd.	BWR B	BWR D
	GBR Constructions Pvt. Ltd.	BWR A4	BWR D
89	Gem Sugars Limited	BWR BB+	BWR BBB-
	Gem Sugars Limited	BWR A4+	BWR A3
90	GI Industries Pvt. Ltd.	BWR BB	BWR BB+
	GI Industries Pvt. Ltd.	BWR A4	BWR A4+
91	GK ARPL Ventures	BWR BB+	BWR BB
92	Global Stones Pvt. Ltd.	BWR BB-	BWR BB
93	Gloster Cables Ltd.	BWR BB-	BWR BB
94	Gold Metal Extrusion	BWR B-	BWR B
95	Great Eastern Energy Corporation Limited	BWR A-	BWR BB
96	Grip Strapping Technologies Pvt. Ltd.	BWR BB+	BWR BBB-
	Grip Strapping Technologies Pvt. Ltd.	BWR A4	BWR A3
97	Gujarat Ophthalmics Pvt. Ltd.	BWR C	BWR D
98	Gurdas Agro Pvt. Ltd.	BWR A4	BWR A4+
99	GVR Infra Projects Limited	BWR A-	BWR BBB+
	GVR Infra Projects Limited	BWR A-	BWR BBB+
	GVR Infra Projects Limited	BWR A2+	BWR A3
100	GVR Infra Projects Limited	BWR BBB+	BWR BB
	GVR Infra Projects Limited	BWR A3	BWR A4
101	GVRMP Whagdhari Ribbanpally Tollway Pvt. Ltd.	BWR BBB (SO)	BWR BBB- (SO)
102	H. P. Builders Pvt. Ltd.	BWR B+	BWR B
103	Hardrock Attachments Pvt. Ltd.	BWR B+	BWR B
104	HariOm Enterprises	BWR BB	BWR BB-
105	Haripur Paper Company	BWR B+	BWR BB-
106	Harwin Agro Enterprise Pvt. Ltd.	BWR BB-	BWR B+
107	Haware Infotech Ltd	BWR B	BWR D
108	High Energy Batteries (India) Ltd	BWR B	BWR B+
109	Hills Trade Agencies	BWR BB	BWR B+
110	Ideal Industrial Explosives Limited	BWR BB+	BWR BBB-
	Ideal Industrial Explosives Limited	BWR A4+	BWR A3
111	Idumban knitters	BWR B-	BWR B
112	IFCI Ltd.	BWR AA-	BWR A+
113	Immense Packaging Pvt. Ltd.	BWR B+	BWR BB-
114	Indian Soya Industries Pvt. Ltd.	BWR BB+	BWR BB
115	Indicor Steel Pvt. Ltd.	BWR B+	BWR BB-
116	Indo Alusys Industries Ltd.	BWR BBB-	BWR BB+

	Indo Alusys Industries Ltd.	BWR A3	BWR A4+
117	Intermed (Mumbai)	BWR A4	BWR A4+
118	International Institute Of Information Technology-Bangalore	BWR BBB+	BWR A
119	Jagson International Ltd.	BWR BBB-	BWR BBB
120	Jaikumar Constructions LLP	BWR B	BWR B+
121	Jalaram Flexo Laminates Pvt. Ltd.	BWR B-	BWR B
122	James Memorial Charitable Trust	BWR BB+	BWR BB
123	Jamnadas & Company	BWR B+	BWR D
124	Jamuna Poultry Farm	BWR B	BWR B-
125	Jason Dekor Pvt. Ltd.	BWR B-	BWR D
	Jason Dekor Pvt. Ltd.	BWR A4	BWR D
126	Jhandewalas Foods Pvt Ltd	BWR BB+	BWR BBB-
127	John Distilleries Pvt. Ltd.	BWR BBB+	BWR A-
	John Distilleries Pvt. Ltd.	BWR A2	BWR A2+
128	JSS University	BWR BBB-	BWR BBB
	JSS University	BWR A3	BWR A3+
129	KAC Yarn Pvt. Ltd.	BWR BB-	BWR B+
130	Kalinga Jute Products P Ltd.	BWR B+	BWR BB-
131	Kalsi Brothers	BWR BB	BWR BB-
132	Karur KCP Packagings Ltd.	BWR BB+	BWR B
133	Kausthubha Project Pvt. Ltd.	BWR BB-	BWR B
134	Keerthi Poultries & Foods Pvt. Ltd.	BWR B-	BWR B
135	Keshar Infrastructures	BWR B+	BWR B
136	Khetan Alloys Pvt. Ltd.	BWR B+	BWR B
137	Kiran Infra Ispat Ltd.	BWR BB	BWR BB-
138	Kohe-noor Industries	BWR BB	BWR BB-
139	Kopmelt Extrusions Pvt. Ltd.	BWR BB-	BWR BB
140	Krishna Teja Food Products	BWR BB-	BWR B+
141	Kuldeep Motors Pvt. Ltd.	BWR B+	BWR BB-
142	Kumar Sinew Developers Pvt. Ltd	BWR BB-	BWR B+
143	Lakshmi Durga Rice Industries	BWR B+	BWR B
144	Lakshmi Car Zone Pvt. Ltd.	BWR B+	BWR B-
145	Lakshmi Energy and Foods Ltd.	BWR BB-	BWR D
146	Lakshmi Precision Screws Ltd.	BWR BB	BWR B+
147	Lakshmi Vilas Bank	BWR BBB+	BWR A-
148	Lanco Amarkantak Power Ltd.	BWR C	BWR C+
149	Laxmi Civil Engineering Services Pvt. Ltd.	BWR BBB+	BWR A-
	Laxmi Civil Engineering Services Pvt. Ltd.	BWR A2	BWR A2+
150	Laxmi Vinayak Rice Mill Pvt. Ltd.	BWR BB	BWR BB-
151	Laxmipati Balaji Infrastructure	BWR BB	BWR B+
152	Lodha Group - Shree Sainath Enterprises Construction & Developers Pvt. Ltd.	BWR BBB+	BWR A-
153	Logix Soft-Tel Pvt. Ltd.	BWR B	BWR B-
154	Lords Chloro Alkali Ltd.	BWR BB-	BWR BB+
155	M R Industries	BWR B+	BWR B
156	Ma Chandi Durga Cements Ltd.	BWR B+	BWR D
	Ma Chandi Durga Cements Ltd.	BWR A4	BWR D
157	Maa Annapurna Agro Products	BWR B+	BWR B
158	Magod Laser Machining Pvt. Ltd.	BWR BBB-	BWR BBB
159	Mahadev Sitharam Cotton Mills India Pvt. Ltd.	BWR B-	BWR B+
160	Mahalaxmi Infracontract Pvt Ltd	BWR BBB	BWR BBB+
161	Mahalaxmi Polypack Pvt. Ltd.	BWR BBB	BWR BBB+
	Mahalaxmi Polypack Pvt. Ltd.	BWR A3	BWR A3+
162	Maharaja Roller Flour Mills (Jalna) Pvt. Ltd.	BWR B	BWR D
163	Mahavir Agro Industries	BWR B+	BWR D
164	Manchanda Medicos	BWR BB-	BWR B+
165	Mangal Pulses Pvt Ltd	BWR A-	BWR BB+
166	Mangala Sea Foods	BWR BB-	BWR BB
167	Manikaran Power Ltd.	BWR BBB-	BWR BBB
	Manikaran Power Ltd.	BWR A3	BWR A3+
168	Mantri Techzone Pvt. Ltd.	BWR BBB- (SO)	BWR BB+ (SO)
169	Maple Computer & Communication Pvt. Ltd.	BWR BB	BWR D
	Maple Computer & Communication Pvt. Ltd.	BWR A4	BWR D
170	Maruti Cotton Ginning and Pressing	BWR BB-	BWR B+
171	Maxgrow Overseas Ltd (Erstwhile Maxgrow Trade Solutions Limited)	BWR BBB-	BWR BBB
172	MBL Infrastructures Ltd.	BWR A+	BWR BBB
	MBL Infrastructures Ltd.	BWR A1	BWR A3
	MBL Infrastructures Ltd.	BWR BBB	BWR BB+
	MBL Infrastructures Ltd.	BWR A3	BWR A4+
173	Mehar Steels Pvt. Ltd.	BWR BB-	BWR BB
174	Metal Traders (India) Pvt. Ltd.	BWR BB+	BWR BB
	Metal Traders (India) Pvt. Ltd.	BWR A4+	BWR A4
	Metal Traders (India) Pvt. Ltd.	BWR BB	BWR BB+
	Metal Traders (India) Pvt. Ltd.	BWR A4	BWR A4+
175	MGM Realtors Pvt. Ltd.	BWR B+	BWR B

176	Milesh Marine Exports Pvt. Ltd.	BWR B+	BWR BB-
177	Mochiko Shoes	BWR B+	BWR BB-
178	Monaka Tea Company	BWR BB-	BWR B+
179	MRC Logistics (India) Pvt. Ltd.	BWR BBB+	BWR BBB
	MRC Logistics (India) Pvt. Ltd.	BWR A2+	BWR A2
180	MRC Transolutions Pvt. Ltd.	BWR A-	BWR BBB+
181	Mukand Engineers Limited	BWR B+	BWR BB-
	Mukand Engineers Limited	BWR FB+	BWR FBB-
182	Mukand Ltd.	BWR FBB	BWR FBB+
	Mukand Ltd.	BWR BB	BWR BB+
183	Musaddilal Jewellers Pvt. Ltd.	BWR BBB	BWR BB
	Musaddilal Jewellers Pvt. Ltd.	BWR A3	BWR A4
184	Nagappa Corporation	BWR B+	BWR B
185	Nakoda Mahavir Agro Infra Pvt. Ltd.	BWR B	BWR B-
186	Nandan Denim Ltd.	BWR A-	BWR A+
	Nandan Denim Ltd.	BWR A2+	BWR A1
187	Narra Constructions Pvt. Ltd.	BWR B+	BWR B
188	Natraj Proteins Ltd.	BWR BBB-	BWR BB+
	Natraj Proteins Ltd.	BWR A3	BWR A4+
189	NEFA Breweries Pvt. Ltd.	BWR BB-	BWR BB
190	Neni Memi Foods Pvt. Ltd.	BWR B	BWR B+
191	Neo Power Electronics & Projects Pvt. Ltd.	BWR B	BWR B+
192	Nexgen Laminators Pvt. Ltd.	BWR BB	BWR D
	Nexgen Laminators Pvt. Ltd.	BWR A4	BWR D
193	NG Fertilizers and Chemicals Pvt. Ltd.	BWR BBB-	BWR BBB
194	NSL Krishnaveni Sugars Limited	BWR BB+	BWR BB
	NSL Krishnaveni Sugars Limited	BWR A4+	BWR A4
195	NSL Sugars Limited	BWR BBB	BWR BB+
	NSL Sugars Limited	BWR A3	BWR A4+
196	NSoft India Services Pvt. Ltd.	BWR BB	BWR BB+
197	NVR Infrastructure & Services Pvt. Ltd.	BWR BBB+	BWR A-
198	OSL Prestige Pvt. Ltd.	BWR BB-	BWR B+
199	P Das Infrastructure	BWR B+	BWR B
200	Padma Sri Rice Mill	BWR B+	BWR BB-
201	Padmavathi Agro Industries	BWR B-	BWR C+
202	Palco Recycle Industries Ltd.	BWR BB	BWR BB-
	Palco Recycle Industries Ltd.	BWR A4+	BWR A4
203	Paragon Cable Industries Pvt. Ltd.	BWR BB	BWR BB-
204	Parinee Realty Pvt. Ltd.	BWR BB (SO)	BWR BB+ (SO)
205	Parth Chem Impex Pvt. Ltd.	BWR B+	BWR BB-
206	PAS Cotton Mills Pvt. Ltd.	BWR B-	BWR C
207	Patanjali Ayurved Ltd	BWR AA-	BWR AA
208	Patel Shanti Steels Pvt. Ltd.	BWR BB	BWR BB-
209	Pattabi Enterprises	BWR BB	BWR BB+
	Pattabi Enterprises	BWR A4	BWR A4+
210	PB Global Ltd. (Erstwhile Pesticides and Brewers Ltd)	BWR BB	BWR BBB-
	PB Global Ltd. (Erstwhile Pesticides and Brewers Ltd)	BWR A4	BWR A3
211	Pearson Drums and Barrels Pvt. Ltd.	BWR BB-	BWR BB
212	Pemmasani Solar Power Pvt. Ltd.	BWR BB-	BWR BB
213	Pioneer Carbide Pvt. Ltd.	BWR BB	BWR BB+
	Pioneer Carbide Pvt. Ltd.	BWR A4	BWR A4+
214	Platinum Textiles Limited	BWR BBB+	BWR BBB
215	Pluto Plaza Pvt. Ltd.	BWR B+	BWR B
216	POCL Enterprises Ltd.	BWR BB+	BWR BBB-
	POCL Enterprises Ltd.	BWR A4+	BWR A3
217	Pratiti Industries	BWR B+	BWR C
218	Premier Tissues India Limited	BWR BBB-	BWR BB
	Premier Tissues India Limited	BWR A3	BWR A4
219	Pulkit Metals Pvt. Ltd.	BWR BB+	BWR BBB-
	Pulkit Metals Pvt. Ltd.	BWR A4+	BWR A3
220	Punam Tubes Pvt. Ltd.	BWR BB	BWR BB-
221	Puran Murti Educational Society	BWR B+	BWR BB-
222	R Chem Organics (Bangalore) Pvt. Ltd.	BWR BB	BWR BB-
223	R K Distilleries Pvt. Ltd.	BWR BBB-	BWR BB
	R K Distilleries Pvt. Ltd.	BWR A3	BWR A4
224	R Piyarelall International Pvt. Ltd. (RPIPL)	BWR C-	BWR D
	R Piyarelall International Pvt. Ltd. (RPIPL)	BWR A4	BWR D
225	R. K. Swarn Pvt. Ltd.	BWR B+	BWR B
226	Raghupati Synergy Pvt. Ltd.	BWR B+	BWR BB-
227	Raju Spinning Mills Pvt. Ltd.	BWR B	BWR C+
228	Ramesh Kumar & Co. Pvt. Ltd.	BWR A3	BWR D
229	RD Golden Jewels Pvt. Ltd.	BWR BB	BWR BB-
230	Regent Autolinks Pvt. Ltd.	BWR BB-	BWR BB
231	Reva Kripa Sugars Pvt. Ltd.	BWR B	BWR C
232	Revankar Motors Pvt. Ltd.	BWR B	BWR B+

233	Rohini Textile Industry Pvt. Ltd.	BWR BBB-	BWR BB
	Rohini Textile Industry Pvt. Ltd.	BWR A3	BWR A4
234	RSB Cottex Limited	BWR B+	BWR BB
235	Ruksh Enterprises	BWR B+	BWR B
236	Sadhu Singh Hamdard Trust	BWR BB	BWR BB+
237	Saitech Medicare Pvt. Ltd.	BWR BB+	BWR BB
238	Sameera Agro Industries	BWR BB-	BWR BB
239	Sandhya Hydro Power Projects Balargha Pvt. Ltd.	BWR BBB-	BWR BB+
240	Sangal Papers Ltd.	BWR BB	BWR BB+
	Sangal Papers Ltd.	BWR A4	BWR A4+
241	Saraf Yarn Pvt. Ltd.	BWR BB-	BWR B+
242	Saravana Textiles Pvt. Ltd.	BWR BB-	BWR B
243	Sargodha Oil Mills Pvt Ltd	BWR A-	BWR BB+
244	Sarojini Educational Society	BWR B+	BWR BB-
245	Sarwottam Ispat Ltd.	BWR BBB-	BWR BB+
	Sarwottam Ispat Ltd.	BWR A3	BWR A4+
246	Senthamararai Marbles and Granites Pvt Ltd	BWR BB+	BWR BB
	Senthamararai Marbles and Granites Pvt Ltd	BWR A4+	BWR A4
247	Senthil Construction Corporation Pvt. Ltd.	BWR BB	BWR BB+
248	Sepset Properties Pvt. Ltd.	BWR BB+	BWR BBB-
249	SGN Universal Construction Co. Pvt. Ltd.	BWR BB+	BWR BB
	SGN Universal Construction Co. Pvt. Ltd.	BWR A4+	BWR A4
250	SGR EXIM Pvt. Ltd.	BWR B	BWR B-
251	Shabro Metallic Pvt. Ltd. (erstwhile Shabro Metals & Technologies Lt	BWR BB+	BWR BBB-
	Shabro Metallic Pvt. Ltd. (erstwhile Shabro Metals & Technologies Lt	BWR A4+	BWR A3
252	Shakambari Overseas Trade Pvt. Ltd.	BWR BBB-	BWR BB+
	Shakambari Overseas Trade Pvt. Ltd.	BWR A3	BWR A4+
253	Shanti Refrigeration Industries Pvt. Ltd., Pantnagar, Rudrapur, Uttara	BWR BB-	BWR BB
254	Sheel Chand Agroils Pvt. Ltd	BWR BBB-	BWR BBB
	Sheel Chand Agroils Pvt. Ltd	BWR A3	BWR A3+
255	Shiv Build India Pvt. Ltd.	BWR BBB-	BWR BBB
256	Shobikaa Impex Pvt. Ltd	BWR BB	BWR BB+
	Shobikaa Impex Pvt. Ltd	BWR A4	BWRA4+
257	Shree Badri Kedar Papers Pvt. Ltd.	BWR BB-	BWR BB
258	Shree Bankey Behari Exports Limited	BWR A-	BWR BB+
259	Shree Bankey Behari Food Processors Pvt Ltd	BWR A-	BWR BB+
260	Shree Krishna Educational and Charitable Trust	BWR BB	BWR BB+
	Shree Krishna Educational and Charitable Trust	BWR A4	BWR A4+
261	Shree Nath Jee Roller Flour Mills Ltd	BWR A-	BWR BB+
262	Shree Rajeshwarand Paper Mills Limited	BWR BBB-	BWR BB+
	Shree Rajeshwarand Paper Mills Limited	BWR A3	BWR A4
263	Shree Tejal Cottex	BWR B	BWR B+
264	Shree Tirupati Auto	BWR B-	BWR B+
265	Shree Vasudeo Industries	BWR B	BWR B+
266	Shree Warna Sahakari Dudh Utpadak Prakriya Sangh Ltd.	BWR BBB-	BWR BBB
267	Shri Ashutosh Structures Pvt. Ltd.	BWR BBB	BWR BBB+
	Shri Ashutosh Structures Pvt. Ltd.	BWR A3	BWR A2
268	Shri Badrinarain Alloys & Steel Ltd.	BWR B-/A4	BWR D
	Shri Badrinarain Alloys & Steel Ltd.	BWR A4	BWR D
269	ShriKrishna Khandsari Sugar Mills	BWR BB-	BWR BB
270	Sigma Heavy Engineering Industries Bhopal Pvt. Ltd.	BWR BBB-	BWR BB+
	Sigma Heavy Engineering Industries Bhopal Pvt. Ltd.	BWR A3	BWR A4+
271	SJM Vidyapeetha	BWR B+	BWR B
272	SKP Pipes Pvt. Ltd.	BWR BB	BWR BB-
273	SM Constructions	BWR BB-	BWR B+
274	SMS Ltd. (erstwhile SMS Infrastructure Ltd)	BWR A	BWR A-
	SMS Ltd. (erstwhile SMS Infrastructure Ltd)	BWR A2	BWR A2+
275	Som Distilleries Pvt. Ltd.	BWR BBB-	BWR BB+
276	Soundararaja Mills Ltd.	BWR B+	BWR BB-
277	South East Constructions Company Pvt. Ltd.	BWR BB+	BWR BB
	South East Constructions Company Pvt. Ltd.	BWR A4+	BWR A4
278	SPA Securities Ltd.	BWR BBB-	BWR BBB
279	Sperry International Pvt. Ltd. (SIPL)	BWR B+	BWR D
280	Sree Ramakrishna Alloys Ltd.	BWR BB	BWR C
281	Sreeshwar Electricals Pvt. Ltd.	BWR BB	BWR B+
282	Sri Ambal & Co.	BWR BB-	BWR B+
283	Sri Bala Medical Centre and Hospitals Pvt. Ltd	BWR B	BWR B-
284	Sri City Projects Pvt. Ltd.	BWR BB+	BWR BB
	Sri City Projects Pvt. Ltd.	BWR A4+	BWR A4
285	Sri Durga Malleswari Educational Society	BWR B+	BWR BB-
286	Sri Guru Sai Rice Industries	BWR B	BWR B-
287	Sri Karunambikai Mills Pvt. Ltd.	BWR BB	BWR BB-
288	Sri Kavery Medical Care (Trichy) Ltd.	BWR BBB	BWR BBB+
289	Sri Krishna Spinning and Weaving Mills Pvt. Ltd.	BWR B+	BWR BB-
290	Sri Mahadeshwara Agro Rice Tech	BWR B	BWR B-

291	Sri Mahadev Cotton Ginning Industries	BWR B	BWR BB-
292	Sri Manjubashini Chemicals Pvt. Ltd.	BWR BB-	BWR BB
293	Sri Murari Ginning and Pressing Industries	BWR B	BWR B-
294	Sri Rajeshwara Educational Society	BWR BB-	BWR BB
295	Sri Shiridi Sairam Rice Mill	BWR B	BWR B+
296	Sri Textile Erode Pvt. Ltd.	BWR B+	BWR B
297	Sri Varahiamman Steels Pvt. Ltd.	BWR B	BWR B-
298	Sri Venkatram Spinners Pvt. Ltd.	BWR B	BWR D
	Sri Venkatram Spinners Pvt. Ltd.	BWR A4	BWR D
299	Srikar Laboratories Pvt. Ltd.	BWR BB-	BWR B+
300	Srini Food Park Pvt. Ltd.	BWR BB-	BWR D
301	Striven Spincot Pvt. Ltd.	BWR B+	BWR B
302	Stan Tech India Pvt. Ltd.	BWR BB-	BWR B+
303	Steamline Industries Ltd	BWR BB+	BWR BB-
	Steamline Industries Ltd	BWR A4+	BWR A4
304	Suratgarh Bikaner Toll Road Co. Pvt. Ltd.	BWR BBB	BWR BB+
305	Surya Industries	BWR BB-	BWR B+
306	Surya Sri Rice Mill	BWR BB-	BWR BB
307	Synthetic Moulders Ltd.	BWR BB	BWR BB-
308	Tamulbari Tea Co. Pvt. Ltd.	BWR B+	BWR BB-
309	Tara Jewels Ltd	BWR BB+	BWR D
	Tara Jewels Ltd	BWR A4	BWR D
310	Tata Steel Ltd.	BWR AA	BWR AA-
311	Tata Steel Ltd.	BWR AA+	BWR AA
312	Tata Steel Ltd.	BWR AA	BWR AA-
313	Tata Steel Ltd..	BWR AA+	BWR AA
314	Telu Ram Amar Chand & Co	BWR A-	BWR BB+
315	Texcel Engineers Pvt. Ltd.	BWR BBB-	BWR BB+
	Texcel Engineers Pvt. Ltd.	BWR A3	BWR A4
316	Texmo Pipes & Products Ltd.	BWR BBB-	BWR BBB
317	Thangamman Textile	BWR B-	BWR C
318	The Global Learning Centre Educational and Welfare Society	BWR B	BWR D
319	Titanium Merchant Pvt. Ltd.	BWR BB	BWR BB-
320	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
321	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
322	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
323	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
324	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
325	Tourism Finance Corporation of India Ltd.	BWR AA	BWR AA-
326	Tourism Finance Corporation of India Ltd..	BWR AA	BWR AA-
327	Tourism Finance Corporation of India Ltd..	BWR AA	BWR AA-
328	Toyota Construction Pvt. Ltd.	BWR BB+	BWR BB
	Toyota Construction Pvt. Ltd.	BWR A4+	BWR A4
329	TR Energy and Agro Pvt. Ltd.	BWR B+	BWR BB
330	Trans Valves (India) Pvt. Ltd.	BWR BB+	BWR BB
331	Transstroy Obedullaganj-Betul Tollways Pvt. Ltd.	BWR BB-	BWR D
332	Trent Ltd.	BWR AA	BWR AA+
333	Trimurthy Landcon	BWR BB	BWR BB-
334	TVM Signalling and Transportation Systems Pvt. Ltd.	BWR BB	BWR BB+
335	Udit Infracore Pvt. Ltd.	BWR BB	BWR BB+
336	Uniphos Envirotronic Pvt. Ltd.	BWR BBB-	BWR BB+
	Uniphos Envirotronic Pvt. Ltd.	BWR A3	BWR A4+
337	Unosack Flexible Packaging Pvt. Ltd.	BWR B	BWR B-
338	V K Packwell Pvt. Ltd.	BWR BB	BWR BB-
339	Vaddanahal Shivalingappa Sons	BWR B	BWR B+
340	Vaishno Associates	BWR B+	BWR B-
341	Vasai Roller Flour Mills Pvt. Ltd.	BWR B+	BWR BB-
342	Vee Technologies Pvt. Ltd.	BWR BB-	BWR BB+
	Vee Technologies Pvt. Ltd.	BWR A4	BWR A4+
343	Vijay Vishnu Rice Mills	BWR B-	BWR D
	Vijay Vishnu Rice Mills	BWR A4	BWR D
344	Vijaya Chaitanya Enterprises Pvt. Ltd.	BWR B-	BWR B+
345	Vijaya Sai Lakshmi Srinivasa Cotton Mills	BWR B	BWR B-
346	Vijayakrishna Spice Farms Pvt. Ltd.	BWR BB	BWR BBB-
	Vijayakrishna Spice Farms Pvt. Ltd.	BWR A4	BWR A3
347	Vikas EcoTech Ltd.	BWR BBB-	BWR BBB+
	Vikas EcoTech Ltd.	BWR A3	BWR A2
348	Vinayak S Jadhav	BWR B	BWR B+
349	Vipul IT Infracore Pvt. Ltd.	BWR C	BWR C-
350	Vishnu Carriers Pvt. Ltd.	BWR B	BWR B+
351	Vision Sponge Iron Pvt. Ltd.	BWR BBB-	BWR BBB
	Vision Sponge Iron Pvt. Ltd.	BWR A3	BWR A3+
352	Voltech Engineers Pvt. Ltd.	BWR BB	BWR BBB-
	Voltech Engineers Pvt. Ltd.	BWR A4	BWR A3
353	Voltech Manufacturing Company Ltd.	BWR BB-	BWR BB

354	Vrinda Papers Pvt. Ltd.	BWR BB-	BWR BB
	Vrinda Papers Pvt. Ltd.	BWR A4	BWR A4+
355	Vulcan Cold Forge Pvt. Ltd.	BWR BB+	BWR BB
356	Wada Steel Mould (India) Pvt. Ltd.	BWR BB	BWR BB-
357	Zee Entertainment Enterprises Ltd.	BWR AA+	BWR AAA
358	Zee Entertainment Enterprises Ltd.	BWR AA+	BWR AAA