

BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE
ANNEXURE IV b
RATING MOVEMENT BY MORE THAN ONE-NOTCH BETWEEN October 2017 TO March 2018 Short Term

SL NO	NAME OF THE ISSUER	RATING POST REV	NOTCH DIFFERENCE	DATE OF RATING CHANGE
Rating prior to revision- A1 category				
Rating prior to revision- A2 category				
1	Kothari Metals Limited	BWR A3	2	23/Nov/2017
2	Saraiwwalaa Agr Refineries Limited	BWR A3+	2	26/Feb/2018
3	Shri Rathi Steel (Dakshin) Ltd.	BWR A3	2	31/Mar/2018
4	Shubhalakshmi Polyesters Limited	BWR A3	2	16/Mar/2018
5	Trimax IT Infrastructure & Services Ltd	BWR A3	2	07/Mar/2018
Rating prior to revision- A3 category				
1	Adlec Systems Pvt. Ltd.	BWR A4	2	22/Nov/2017
2	Auto Ignition Ltd.	BWR A4	2	07/Dec/2017
3	Dalmia Laminators Limited	BWR A4	2	22/Nov/2017
4	Fabtech Projects & Engineers Ltd	BWR A4	2	19/Dec/2017
5	Forace Polymers Pvt. Ltd.	BWR A4	2	22/Nov/2017
6	Jagson Colorchem Ltd.	BWR A4	2	29/Jan/2018
7	JNS Instruments Limited	BWR A4	2	22/Nov/2017
8	Klene Paks Limited	BWR A4	2	08/Nov/2017
9	Knitcraft Apparels International Pvt. Ltd.	BWR A4	2	26/Mar/2018
10	Krushni Infrass India Pvt Ltd.	BWR A4	2	15/Mar/2018
11	Livewel Air Team Pvt. Ltd.	BWR A4	2	22/Mar/2018
12	Livewel Aviation Services Pvt. Ltd.	BWR A4	2	22/Mar/2018
13	Madhucon Granites Ltd.	BWR A4	2	23/Oct/2017
14	Marudhar Industries Limited	BWR A4	2	13/Mar/2018
15	Newgen Specialty Plastics Ltd.	BWR A4	3	31/Mar/2018
16	Nithya Packaging Pvt Ltd	BWR A4	2	20/Nov/2017
17	Nutan Ispat & Power Pvt. Ltd.	BWR A4	2	15/Mar/2018
18	Olive Lifesciences Pvt Ltd	BWR A4	3	12/Dec/2017
19	Omkar Speciality Chemicals Ltd.	BWR D	3	03/Oct/2017
20	Punjab Basmati Rice Ltd	BWR A4	2	28/Feb/2018
21	Rajhans Enterprises	BWR A4	2	08/Mar/2018
22	Rave Scans Pvt. Ltd.	BWR A4	2	31/Mar/2018
23	Richa Industries Ltd.	BWR A4	2	20/Nov/2017
24	Sathavahana Ispat Limited	BWR D	3	31/Jan/2018
25	Shah Brothers Ispat Pvt. Ltd.	BWR A4	2	07/Mar/2018
26	Shinago Infrastructure & Resources Ltd.	BWR A4	2	10/Oct/2017
27	Shri Bhagwati Flour Mills Pvt. Ltd.	BWR A4	2	23/Jan/2018
28	Sumanglam Footwear Pvt. Ltd.	BWR A4	2	07/Mar/2018
29	Tara Chand Rice Mills Pvt. Ltd	BWR A4	2	31/Mar/2018
30	Visa Drugs and Phramaceuticals Pvt. Ltd.	BWR A4	2	31/Mar/2018
31	Vishal Infraglobal Pvt. Ltd.	BWR A4	2	09/Feb/2018
32	Windals Auto Pvt. Ltd.	BWR A4	2	27/Mar/2018
Rating prior to revision- A4 category				
1	Amba Shakti Udyog Ltd. (New Delhi)	BWR A3	2	09/Jan/2018

2	Charbhuj Industries Pvt. Ltd.	BWR D	2	23/Mar/2018
3	Digvijay Construction Pvt Ltd	BWR A3	2	31/Mar/2018
4	GV Cotton Mills Pvt. Ltd.	BWR D	2	09/Mar/2018
5	Hindustan Newsprint Limited	BWR D	2	23/Jan/2018
6	Hira Concast Limited	BWR D	2	28/Feb/2018
7	Indermani Minerals India Pvt. Ltd.	BWR A3	2	25/Jan/2018
8	Nova Textiles Pvt Ltd	BWR A3	2	04/Jan/2018
9	NSoft India Services Pvt. Ltd.	BWR A3	2	22/Mar/2018
10	Shrigopal Rameshkumar Sales Pvt. Ltd.	BWR A3	2	09/Mar/2018
11	Super Crop Safe Ltd	BWR A3	2	17/Jan/2018
12	TVM Signalling and Transportation Systems Pvt	BWR A3	2	11/Jan/2018
Rating prior to revision- D category				