

BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE

Annexure III B Movement of Ratings

Ratings Upgrades from Non-Investment to Investment Grade

Securities for the period Oct 2020 to March 2021

S.No	Name of the Issuer	Sector (Finance & Banking, Textiles, etc.)	Type of Instrument being rated (NCD/ Preference Shares/ CP/ CD, etc.)	Listing Status (Listed/ Unlisted)	Rating prior to Revision	Rating post Revision
1	Aakash Polyfilms Ltd	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
2	Aamor Inox Limited	Metal & Metal Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
3	Ace Pipeline Contracts Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BB +	BWR BBB -
4	Ace Pipeline Contracts Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A4 +	BWR A3
5	Alpine Apparels Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BB +	BWR BBB -
6	Alpine Apparels Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A4 +	BWR A3
7	Asiatic Colour Chem Industries Ltd.	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
8	Asiatic Colour Chem Industries Ltd.	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A4 +	BWR A3
9	Bihar Foundry & Castings Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
10	Bihar Foundry & Castings Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A4 +	BWR A3
11	Canpex Chemicals Pvt. Ltd.	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
12	Canpex Chemicals Pvt. Ltd.	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A4 +	BWR A3
13	Citizen Umbrella Manufacturers Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BB +	BWR BBB -
14	Citizen Umbrella Manufacturers Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A4	BWR A3
15	Cybercity Builders & Developers Pvt Ltd	Real Estate	BLR LT	Unlisted	BWR BB +	BWR BBB -
16	Dev Bhumi Cold Chain Pvt Ltd	Infrastructure	BLR LT	Unlisted	BWR BB +	BWR BBB -
17	Frostees India Pvt. Ltd	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BB +	BWR BBB -
18	Frostees India Pvt. Ltd	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A4 +	BWR A3
19	Global Castings Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BB	BWR BBB -
20	Global Castings Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A4	BWR A3
21	Golkunda Diamond and Jewellery Limited	Gems & Jewellery	BLR LT	Listed	BWR BB +	BWR BBB -
22	Golkunda Diamond and Jewellery Limited	Gems & Jewellery	BLR ST	Listed	BWR A4 +	BWR A3
23	Hi-Tech Construction	Infrastructure	BLR LT	Unlisted	BWR BB	BWR BBB -
24	Hi-Tech Construction	Infrastructure	BLR ST	Unlisted	BWR A4	BWR A3
25	Inderdeep Construction Company	Engineering & Capital Goods	BLR LT	Unlisted	BWR BB	BWR BBB -
26	JCL Infra Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BB +	BWR BBB -
27	Kanoohar Electricals Limited	Consumer Durables	BLR LT	Unlisted	BWR BB +	BWR BBB -
28	Kanoohar Electricals Limited	Consumer Durables	BLR ST	Unlisted	BWR A4 +	BWR A3 +
29	Kumar Electricals	Engineering & Capital Goods	BLR LT	Unlisted	BWR BB +	BWR BBB -
30	Kumar Electricals	Engineering & Capital Goods	BLR ST	Unlisted	BWR A4 +	BWR A3
31	Mahalaxmi Continental Ltd	Traders	BLR LT	Unlisted	BWR BB -	BWR BBB -
32	Mahalaxmi Continental Ltd	Traders	BLR ST	Unlisted	BWR A4	BWR A3
33	Mahavir Transmission Ltd.	Construction & Construction Materials	BLR LT	Unlisted	BWR BB +	BWR BBB -
34	Mahavir Transmission Ltd.	Construction & Construction Materials	BLR ST	Unlisted	BWR A4 +	BWR A3
35	MRGR Constructions	Infrastructure	BLR LT	NULL	BWR BB +	BWR BBB -
36	MRGR Constructions	Infrastructure	BLR ST	NULL	BWR A4	BWR A3
37	Nature Delight Dairy & Dairy Products Pvt	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
38	Navjyot International Pvt. Ltd. (erstwhile	Traders	BLR LT	Unlisted	BWR BB -	BWR BBB -
39	Navjyot International Pvt. Ltd. (erstwhile	Traders	BLR ST	Unlisted	BWR A4	BWR A3 +
40	Nila Sea Foods Pvt. Ltd.	Agriculture & Agro-Based Products , Med	BLR ST	Unlisted	BWR A4 +	BWR A3
41	NS Associates Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BB +	BWR BBB -
42	NS Associates Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A4 +	BWR A3
43	Param Dairy Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
44	Partap Spintex Pvt. Ltd.	NULL	BLR LT	Unlisted	BWR BB	BWR BBB -
45	Partap Spintex Pvt. Ltd.	NULL	BLR ST	Unlisted	BWR A4	BWR A3
46	Rajendra Auto Wheels Pvt. Ltd	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BB +	BWR BBB -
47	RPP Infra Projects Limited	Engineering & Capital Goods	BLR LT	Listed	BWR BB +	BWR BBB -
48	RPP Infra Projects Limited	Engineering & Capital Goods	BLR ST	Listed	BWR A4 +	BWR A3
49	Sakthi Auto Ancillary Pvt Ltd	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BB +	BWR BBB -
50	Sakthi Auto Ancillary Pvt Ltd	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A4 +	BWR A3
51	Sambaragi Traders	Traders	BLR LT	Unlisted	BWR BB	BWR BBB -
52	Sambaragi Traders	Traders	BLR ST	Unlisted	BWR A4	BWR A3
53	Shivshiva Steel Private Limited	Metal & Metal Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
54	Shreyas Sortex Industries Pvt Ltd	FMCG	BLR LT	Unlisted	BWR BB +	BWR BBB -
55	Sky Gold Ltd. (erstwhile Sky Gold Pvt. Ltd.)	Gems & Jewellery	BLR LT	Unlisted	BWR BB	BWR BBB -
56	Sky Gold Ltd. (erstwhile Sky Gold Pvt. Ltd.)	Gems & Jewellery	BLR ST	Unlisted	BWR A4	BWR A3
57	Sugna Metals Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
58	Sugna Metals Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A4 +	BWR A3
59	Sunplast Electronics Pvt. Ltd.	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
60	Sunplast Electronics Pvt. Ltd.	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A4 +	BWR A3
61	Vinir Engineering Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BB +	BWR BBB -
62	Vinir Engineering Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A4 +	BWR A3
63	Wadhwa Construction & Infrastructure P	Real Estate	BLR LT	Unlisted	BWR BB +	BWR BBB -