



**Brickwork Ratings India Private Limited, Bangalore**

**Annexure III B-- Movement of Ratings  
Ratings Upgrades from Non-Investment Grade to Investment Grade  
Securites for the Period Oct 2021 to March 2022**

S.No	Name of the Issuer	Sector Finance, Banking Textiles etc	Instrument Type( NCD, Preference Shares,CP,CD,etc)	Listing (Listed/ Unlisted)	Rating Prior to Revision	Rating Post Revision
	NIL		NIL			