

BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE

Annexure II—Movement of Each Credit Rating

Annexure II B- Downgrades

Rating Downgrades Bank Loan Ratings between Oct 2018 to March 2019

SINo	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	Date of Press Release for Rating Upgrade	Notch Difference	Trigger Event (Quarterly Results, Exchange Disclosures, Annual Surveillance etc.)
25	Anamika Conductors Pvt. Ltd	Construction & Construction	Bank Loan Rating/LT	Unlisted	BWR BBB -	BWR D	26-Mar-2019	10	Intimation by Bank
26	Anamika Conductors Pvt. Ltd	Construction & Construction	Bank Loan Rating/ST	Unlisted	BWR A3	BWR D	26-Mar-2019	3	Intimation by Bank
47	Basic India Ltd.	FMCG	Bank Loan Rating/LT	Unlisted	BWR BBB	BWR D	10-Dec-2018	11	Intimation by Bank
48	Basic India Ltd.	FMCG	Bank Loan Rating/ST	Unlisted	BWR A3 +	BWR D	10-Dec-2018	4	Intimation by Bank
54	Benlon India Ltd.	Textile & Accessories	Bank Loan Rating/LT	Unlisted	BWR BBB	BWR D	4-Jan-2019	11	Non-fulfillment of funding commitments prior to due dates, as required under borrowing terms/Reference to NCLT under Indian Bankruptcy Code
56	Benlon India Ltd.	Textile & Accessories	Bank Loan Rating/ST	Unlisted	BWR A3 +	BWR D	4-Jan-2019	4	Non-fulfillment of funding commitments prior to due dates, as required under borrowing terms/Reference to NCLT under Indian Bankruptcy Code
103	Dilip Chhabria Designs Pvt. Ltd.	Automobiles & Auto Ancilla	Bank Loan Rating/LT	Unlisted	BWR BBB -	BWR D	27-Dec-2018	10	Intimation by Bank
114	Eskay-Bee International Pvt. Ltd.	Traders	Bank Loan Rating/LT	Unlisted	BWR BBB -	BWR D	31-Dec-2018	10	Intimation by Bank
115	Eskay-Bee International Pvt. Ltd.	Traders	Bank Loan Rating/ST	Unlisted	BWR A3	BWR D	31-Dec-2018	3	Intimation by Bank
128	Fortune Metals Ltd.	Metal & Metal Products	Bank Loan Rating/ST	Unlisted	BWR A2	BWR D	25-Feb-2019	5	Intimation by Bank
134	Gajanan Gangamai Industries LLP	FMCG	Bank Loan Rating/LT	Unlisted	BWR BBB	BWR D	14-Dec-2018	11	Intimation by Bank