

BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE
Annexure III - Movement of Each Credit Rating
Movement of each credit rating from Investment Grade to Non-Investment Grade for
Financial Instruments other than Securities during the period October 2019 to March 2020

Sl. No.	Name of the Issuer	Sector	Instrument Name	Listing Status	Rating Prior to Revision	Rating Post Revision
1	Aanchal Ispat Ltd.	Metal & Metal Products	BLR LT	Listed	BWR BBB -	BWR BB +
2	Aanchal Ispat Ltd.	Metal & Metal Products	BLR ST	Listed	BWR A3	BWR A4 +
3	Aarvee Denims and Exports Ltd.	Textile & Accessories	BLR LT	Listed	BWR BBB	BWR BB
4	Aarvee Denims and Exports Ltd.	Textile & Accessories	BLR ST	Listed	BWR A3	BWR A4
5	Abil Chempharma Pvt. Ltd.	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB	BWR BB +
6	Abil Chempharma Pvt. Ltd.	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR A4 +
7	Aditya Vidyut Appliances Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR D
8	Aditya Vidyut Appliances Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR D
9	Aerospace Materials Pvt. Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB +
10	Aerospace Materials Pvt. Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4 +
11	AKS Electricals and Electronics Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
12	AKS Electricals and Electronics Pvt Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
13	Ambootia Tea Exports Pvt. Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB	BWR BB
14	Ambootia Tea Exports Pvt. Ltd.	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3 +	BWR A4
15	Ambuthirtha Power Pvt. Ltd.	Power	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB
16	Amit Realty Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB +
17	Anugraha Fashion Mill Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB	BWR BB +
18	Anugraha Fashion Mill Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3 +	BWR A4 +
19	Anusaya Auto Press Parts Pvt Ltd	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR BB
20	Anusaya Auto Press Parts Pvt Ltd	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3 +	BWR A4
21	Arihant Publications India Ltd.	Media & Entertainment	BLR LT	Unlisted	BWR BBB -	BWR BB +
22	Arvind Motors Pvt. Ltd.	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB	BWR BB +
23	Ashish Land & Property Developers Pvt. Ltd	Real Estate	BLR LT	Unlisted	BWR BBB (SO)	BWR BB
24	Ashok Bricks Industries Pvt Ltd	Infrastructure	BLR LT	Unlisted	BWR BBB -	BWR BB
25	Ashok Bricks Industries Pvt Ltd	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4
26	Aventura Components Pvt Ltd	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR D
27	B.R.T. Spinners Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB
28	B.R.T. Spinners Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
29	Bay Datacom Solutions Pvt Ltd	IT & ITES	BLR LT	Unlisted	BWR BBB -	BWR BB +
30	Bay Datacom Solutions Pvt Ltd	IT & ITES	BLR ST	Unlisted	BWR A3	BWR A4
31	Bharat Benefication & Power Pvt. Ltd.	Mining	BLR LT	Unlisted	BWR BBB -	BWR BB
32	Bharath Infra Exports & Imports Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB +	BWR BB +
33	Bharath Infra Exports & Imports Ltd.	Real Estate	BLR ST	Unlisted	BWR A3 +	BWR A4 +
34	Biyani Shikshan Samiti	Education	BLR LT	Unlisted	BWR BBB -	BWR D
35	Bodhisatva Charitable Trust	Education	BLR LT	Unlisted	BWR BBB -	BWR BB
36	BP Poddar Hospital & Medical Research Ltd	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB
37	Buildmet Fibres Pvt. Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB
38	Buildmet Fibres Pvt. Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4
39	Bush Tea Company Private Limited	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
40	Bush Tea Company Private Limited	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3	BWR A4
41	Bvishal Oil and Energy Ltd	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB +
42	Bvishal Oil and Energy Ltd	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4
43	Cabcon India Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB	BWR BB +
44	Cabcon India Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
45	Cian Healthcare Ltd. (erstwhile Cian Healthcare Private Limited)	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR D
46	Cian Healthcare Ltd. (erstwhile Cian Healthcare Private Limited)	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR D
47	Creative Peripherals and Distribution Ltd	Consumer Durables	BLR LT	Listed	BWR BBB	BWR BB +
48	Creative Peripherals and Distribution Ltd	Consumer Durables	BLR ST	Listed	BWR A3 +	BWR A4 +
49	Cygnat Industries Ltd	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3 +	BWR D
50	Desai Infra Projects India Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
51	Desai Infra Projects India Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
52	Deserve Builders & Developer Ltd	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB

53	Dhanalaxmi Roto Spinners Ltd (DRSL)	Forest Materials, Forest Materials	BLR ST	Unlisted	BWR A3	BWR A4
54	EMS Infracon Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB +	BWR BB +
55	EMS Infracon Pvt Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A2	BWR A4 +
56	Ethix Clothing	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB +
57	Ethix Clothing	Traders	BLR ST	Unlisted	BWR A3	BWR A4 +
58	Everflow Petrofils Ltd	Textile & Accessories	BLR LT	Unlisted	BWR BBB	BWR BB
59	Fenoplast Limited.	Miscellaneous	BLR LT	Listed	BWR BBB -	BWR BB
60	Fenoplast Limited.	Miscellaneous	BLR ST	Listed	BWR A3	BWR A4
61	Fine Lines	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
62	Fine Lines	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
63	Fontus Water Pvt Ltd	Miscellaneous	BLR LT	Unlisted	BWR BBB	BWR D
64	Fontus Water Pvt Ltd	Miscellaneous	BLR ST	Unlisted	BWR A3 +	BWR D
65	Fresh N Natural Dairy Farms Pvt. Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
66	Ganesh Housing Corporation Limited	Real Estate	BLR LT	Listed	BWR BBB -	BWR BB +
67	Gem Edible Oils Pvt. Ltd.	FMCG	BLR LT	Unlisted	BWR BBB	BWR BB +
68	Gem Edible Oils Pvt. Ltd.	FMCG	BLR ST	Unlisted	BWR A3	BWR A4 +
69	Gho Agro Private Limited	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
70	Gho Agro Private Limited	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3	BWR A4
71	Glatt Solutions Pvt. Ltd	Power	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB +
72	GR Sponge and Power Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
73	GR Sponge and Power Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
74	GRV Spintex Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
75	GRV Spintex Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
76	Gujarat Credo Mineral Industries Ltd	Mining	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB
77	Gurmit Singh Walia (GSW)	Hotels & Tourism	BLR LT	Unlisted	BWR BBB -	BWR BB
78	Hical Technologies Private Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
79	Himadri Foods Ltd	FMCG	BLR LT	Unlisted	BWR BBB -	BWR BB +
80	Himadri Foods Ltd	FMCG	BLR ST	Unlisted	BWR A3	BWR A4 +
81	Hindusthan Infrastructure Projects & Engineering Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB -
82	Indo Alusys Industries Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB
83	Indo Alusys Industries Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4
84	Indsur Gears Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
85	Indsur Gears Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
86	Jagson International Ltd.	Oil & Natural Gas	BLR LT	Unlisted	BWR BBB	BWR BB +
87	Jagson International Ltd.	Oil & Natural Gas	BLR ST	Unlisted	BWR A3	BWR A4 +
88	Jai Hind Sugar Pvt. Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
89	Jain Housing and Constructions Limited	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
90	Jainex Techno Power Pvt. Ltd.	Consumer Durables	BLR LT	Unlisted	BWR BBB -	BWR BB -
91	Jeevan Polymers Pvt. Ltd.	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BBB -	BWR BB -
92	Jeevan Polymers Pvt. Ltd.	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3	BWR A4
93	Jet Freight Logistics Ltd.	Transportation	BLR LT	Unlisted	BWR BBB -	BWR BB
94	Jet Freight Logistics Ltd.	Transportation	BLR ST	Unlisted	BWR A3	BWR A4
95	Jindal Tubular (India) Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB	BWR BB +
96	Jindal Tubular (India) Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
97	JMP Industries	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR BB +
98	JP Engineers Private Limited	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB
99	JP Engineers Private Limited	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4
100	JPM Industries Ltd. (erstwhile Jay Autocomponents Ltd.)	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB	BWR BB +
101	JPM Industries Ltd. (erstwhile Jay Autocomponents Ltd.)	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3 +	BWR A4 +
102	JS Fashions (INTL) Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB
103	K.S.R. Educational and Charitable Trust	Education	BLR LT	Unlisted	BWR BBB	BWR BB
104	Kanakia Gruhanirman Pvt. Ltd	Real Estate	BLR LT	Unlisted	BWR BBB (SO)	BWR BB
105	Karma Energy Ltd.	Power	BLR LT	Listed	BWR BBB -	BWR BB +
106	Kesoram Industries Ltd.	Construction & Construction Materials	BLR LT	Listed	BWR BBB +	BWR D
107	Kesoram Industries Ltd.	Construction & Construction Materials	BLR ST	Listed	BWR A2	BWR D
108	KGR Enterprises Pvt. Ltd.	Traders	BLR LT	Unlisted	BWR BBB	BWR BB
109	KGR Enterprises Pvt. Ltd.	Traders	BLR ST	Unlisted	BWR A3 +	BWR A4
110	Khurana Oleo Chemicals	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BBB -	BWR BB +

111	Khurana Oleo Chemicals	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3	BWR A4 +
112	Khyati Ispat Pvt Ltd	Metal & Metal Products	BLR LT	Unlisted	BWR BBB	BWR BB +
113	Khyati Ispat Pvt Ltd	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
114	Kothari Metals Limited	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
115	Kothari Metals Limited	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
116	Kridhan Infra Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB
117	Kridhan Infra Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
118	Lake Chemicals Pvt Limited	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB +
119	Lake Chemicals Pvt Limited	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR A4 +
120	Leela Trade Steel and Commodities India Pvt. Ltd.	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB
121	Leela Trade Steel and Commodities India Pvt. Ltd.	Traders	BLR ST	Unlisted	BWR A3	BWR A4
122	Lehar Footwears Ltd.(Formerly known as Lawreshwar Polymers Ltd.)	Consumer Durables	BLR LT	Listed	BWR BBB -	BWR BB +
123	Lehar Footwears Ltd.(Formerly known as Lawreshwar Polymers Ltd.)	Consumer Durables	BLR ST	Listed	BWR A3	BWR A4 +
124	LMCS Maritime Pvt Ltd	Transportation	BLR LT	Unlisted	BWR BBB -	BWR BB
125	Lotus Surgicals Private Limited	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB +
126	Lotus Surgicals Private Limited	Pharma & Healthcare	BLR ST	Unlisted	BWR A3	BWR A4
127	Mahrishi Alloys Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
128	Mahrishi Alloys Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4
129	MAK Plywood Industries Pvt Ltd	Forest Materials	BLR LT	Unlisted	BWR BBB -	BWR BB
130	MAK Plywood Industries Pvt Ltd	Forest Materials	BLR ST	Unlisted	BWR A3	BWR A4
131	Mas Enterprises Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
132	Mas Enterprises Ltd.	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3	BWR A4
133	Mehrab Logistics and Aviation Ltd	Transportation	BLR LT	Unlisted	BWR BBB -	BWR BB
134	Metalkraft Forming Industries Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
135	Metalkraft Forming Industries Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
136	Mittal International	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
137	Mittal International	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
138	MKM Diamonds Pvt. Ltd.(Formerly Known as Eurostar Diamonds India Pvt Ltd.)	Gems & Jewellery	BLR LT	Unlisted	BWR BBB	BWR BB +
139	MKM Diamonds Pvt. Ltd.(Formerly Known as Eurostar Diamonds India Pvt Ltd.)	Gems & Jewellery	BLR ST	Unlisted	BWR A3	BWR A4 +
140	Morarjee Textiles Limited	Textile & Accessories	BLR LT	Listed	BWR BBB	BWR D
141	Morarjee Textiles Limited	Textile & Accessories	BLR ST	Listed	BWR A3	BWR D
142	Mr. Dinesh R Nayak & Mrs. Deepa D Nayak.	Hotels & Tourism	BLR LT	Unlisted	BWR BBB -	BWR BB +
143	Mudra Denim Private Limited (Erstwhile Tulip Silk Mills Pvt Ltd)	Textile & Accessories	BLR LT	Unlisted	BWR BBB	BWR BB
144	Mudra Denim Private Limited (Erstwhile Tulip Silk Mills Pvt Ltd)	Textile & Accessories	BLR ST	Unlisted	BWR A3 +	BWR A4 +
145	Mundhra Jewellers	Gems & Jewellery	BLR LT	Unlisted	BWR BBB -	BWR BB +
146	Mundhra Jewellers	Gems & Jewellery	BLR ST	Unlisted	BWR A3	BWR A4 +
147	Mysore Mercantile Company Limited	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB +
148	Mysore Mercantile Company Limited	Traders	BLR ST	Unlisted	BWR A3	BWR A4 +
149	Nectar Beverages Pvt. Ltd.	FMCG	BLR LT	Unlisted	BWR BBB	BWR BB
150	Nectar Beverages Pvt. Ltd.	FMCG	BLR ST	Unlisted	BWR A3 +	BWR A4
151	Neoteric Infomatique Ltd.	Traders	BLR LT	Unlisted	BWR BBB -	BWR D
152	Neoteric Infomatique Ltd.	Traders	BLR ST	Unlisted	BWR A3	BWR D
153	Nexus Feeds Limited	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB	BWR BB
154	Nexus Feeds Limited	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3 +	BWR A4
155	Ninestars Information Technologies Pvt. Ltd.	IT & ITES	BLR LT	Unlisted	BWR BBB	BWR BB +
156	Ninestars Information Technologies Pvt. Ltd.	IT & ITES	BLR ST	Unlisted	BWR A3 +	BWR A4 +
157	Novatech Projects India Pvt. Ltd.	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
158	Novatech Projects India Pvt. Ltd.	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
159	OK Play India Ltd	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR D
160	OK Play India Ltd	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3	BWR D
161	Param Dairy Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB +	BWR BB +

162	Param Dairy Ltd.	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A1	BWR A4 +
163	Perfect Alloy Components Pvt Limited	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB	BWR BB
164	Perfect Alloy Components Pvt Limited	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3	BWR A4
165	Periwinkle Constructions Pvt. Ltd	Real Estate	BLR LT	Unlisted	BWR BBB (SO)	BWR BB
166	Periwinkle Constructions Pvt. Ltd	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB
167	PKPN Spinning Mills Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
168	PKPN Spinning Mills Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
169	PNP Polymers Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB
170	PNP Polymers Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
171	PNP Polytex Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
172	PNP Polytex Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB
173	Pochampad Construction Company Pvt. Ltd.	Infrastructure	BLR LT	Unlisted	BWR BBB -	BWR BB
174	Pochampad Construction Company Pvt. Ltd.	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4
175	Prafful Overseas Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB	BWR BB +
176	Prafful Overseas Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
177	Prince Mfg Industries Pvt. Ltd.	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB -	BWR D
178	Prince Mfg Industries Pvt. Ltd.	Construction & Construction Materials	BLR ST	Unlisted	BWR A3	BWR D
179	Prince SWR Systems Pvt. Ltd.	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB -	BWR D
180	Prince SWR Systems Pvt. Ltd.	Construction & Construction Materials	BLR ST	Unlisted	BWR A3 +	BWR D
181	R S Development and Constructions India Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
182	R S Development and Constructions India Pvt Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
183	R.Kantilal and Company	Gems & Jewellery	BLR LT	Unlisted	BWR BBB -	BWR D
184	Raghuleela Builders Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB - (SO)	BWR D
185	Raviraj Bokadia Creative	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB
186	RCC Infraventures Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB	BWR D
187	RCC Infraventures Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3 +	BWR D
188	RKI Builders Pvt Ltd	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB
189	RKI Builders Pvt Ltd	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4
190	RPP Infra Projects Limited	Engineering & Capital Goods	BLR LT	Listed	BWR BBB	BWR BB +
191	RPP Infra Projects Limited	Engineering & Capital Goods	BLR ST	Listed	BWR A3	BWR A4 +
192	Rudra Auto Tech Engineering Pvt. Ltd.	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR BB +
193	Rudra Auto Tech Engineering Pvt. Ltd.	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3	BWR A4 +
194	Rungta Rayon Tex Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
195	Rungta Rayon Tex Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
196	Rutu Enterprises	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR D
197	Rutu Enterprises	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR D
198	Safeflex International Ltd	Miscellaneous	BLR LT	Unlisted	BWR BBB	BWR BB +
199	Safeflex International Ltd	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4 +
200	Sahyog Jankalyan Samiti	Education	BLR LT	Unlisted	BWR BBB -	BWR BB +
201	Saket Infra Projects Ltd	Infrastructure	BLR LT	Unlisted	BWR BBB -	BWR BB +
202	Saket Infra Projects Ltd	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4 +
203	Sakthi Auto Ancillary Pvt Ltd	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB -	BWR BB +
204	Sakthi Auto Ancillary Pvt Ltd	Automobiles & Auto Ancillary	BLR ST	Unlisted	BWR A3	BWR A4 +
205	Sankhla Vinyl Pvt Ltd	Chemicals & Chemical Products	BLR LT	Unlisted	BWR BBB (SO)	BWR BB
206	Sankhla Vinyl Pvt Ltd	Chemicals & Chemical Products	BLR ST	Unlisted	BWR A3	BWR A4
207	Sanyog Enterprises Ltd (erstwhile Sanyog Enterprises Pvt Ltd)	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB +	BWR BB +
208	Sarthak Ispat Private Limited	Metal & Metal Products	BLR LT	Unlisted	BWR BBB	BWR BB
209	Satara Mega Food Park Pvt Ltd	Miscellaneous	BLR LT	Unlisted	BWR BBB - (SO)	BWR BB -
210	Sendoz Commercials Pvt Ltd	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB +
211	Sendoz Commercials Pvt Ltd	Traders	BLR ST	Unlisted	BWR A3	BWR A4 +
212	Sendoz Impex Ltd.	Traders	BLR LT	Unlisted	BWR BBB -	BWR BB +
213	Sendoz Impex Ltd.	Traders	BLR ST	Unlisted	BWR A3	BWR A4 +
214	Servotech Power Systems Ltd.	Consumer Durables	BLR LT	Listed	BWR BBB -	BWR BB +
215	Servotech Power Systems Ltd.	Consumer Durables	BLR ST	Listed	BWR A3	BWR A4 +
216	Setubandhan Infrastructure Ltd.(Formerly Known as Prakash Constrowell Limited)	Engineering & Capital Goods	BLR LT	Listed	BWR BBB -	BWR D
217	Setubandhan Infrastructure Ltd.(Formerly Known as Prakash Constrowell Limited)	Engineering & Capital Goods	BLR ST	Listed	BWR A3	BWR D

218	Shanders Properties Pvt. Ltd.	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB -
219	Sharu Industries Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
220	Sharu Industries Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
221	Shree Basant Oils Ltd.	FMCG	BLR LT	Unlisted	BWR BBB +	BWR BB +
222	Shree Basant Oils Ltd.	FMCG	BLR ST	Unlisted	BWR A2	BWR A4 +
223	Shree Bholey Alloys Pvt. Ltd.	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4 +
224	Shree Bholey Alloys Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
225	Shree Durga Syntex Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB +	BWR BB +
226	Shree Durga Syntex Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3 +	BWR A4 +
227	Shri Raj Jewels	Gems & Jewellery	BLR LT	Unlisted	BWR BBB -	BWR BB
228	Shrimanta Shankar Academy	Education, Education, Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB +	BWR BB +
229	Siddheshwari Industries Pvt. Ltd.	Forest Materials	BLR LT	Unlisted	BWR BBB -	BWR BB +
230	Siddheshwari Industries Pvt. Ltd.	Forest Materials	BLR ST	Unlisted	BWR A3	BWR A4 +
231	SITI Networks Limited (erstwhile Siti Cable Network Ltd.)	Telecommunication	BLR LT	Unlisted	BWR BBB	BWR BB
232	SKB BUILDERS INDIA LIMITED	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
233	SKB BUILDERS INDIA LIMITED	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
234	Som Distilleries Pvt. Ltd.	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
235	Som Distilleries Pvt. Ltd.	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3	BWR A4
236	Sorathia Velji Ratna & Company	Infrastructure	BLR LT	Unlisted	BWR BBB	BWR BB +
237	Sorathia Velji Ratna & Company	Infrastructure	BLR ST	Unlisted	BWR A3	BWR A4 +
238	Southern Batteries Pvt. Ltd.	Consumer Durables	BLR LT	Unlisted	BWR BBB	BWR D
239	Southern Batteries Pvt. Ltd.	Consumer Durables	BLR ST	Unlisted	BWR A3	BWR D
240	Sowmiya Spinners Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
241	Sowmiya Spinners Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
242	Sowmiya Textiles Pvt. Ltd.	Textile & Accessories	BLR LT	Unlisted	BWR BBB -	BWR BB +
243	Sowmiya Textiles Pvt. Ltd.	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4 +
244	Srinath Builders And Housing Co. Pvt. Ltd.	Infrastructure	BLR LT	Unlisted	BWR BBB	BWR D
245	Srinath Builders And Housing Co. Pvt. Ltd.	Infrastructure	BLR ST	Unlisted	BWR A3 +	BWR D
246	Steel Hypermart India Pvt. Ltd.	Traders	BLR LT	Unlisted	BWR BBB +	BWR BB +
247	Suchi Paper Mills Limited	Forest Materials	BLR LT	Unlisted	BWR BBB -	BWR D
248	Suich Industries Pvt. Ltd.	IT & ITES	BLR LT	Unlisted	BWR BBB -	BWR D
249	Suich Industries Pvt. Ltd.	IT & ITES	BLR ST	Unlisted	BWR A3	BWR D
250	Sunshine Pap-Tech Pvt. Ltd.	Miscellaneous	BLR LT	Unlisted	BWR BBB -	BWR BB +
251	Sunshine Pap-Tech Pvt. Ltd.	Miscellaneous	BLR ST	Unlisted	BWR A3	BWR A4 +
252	Super Crop Safe Ltd	Chemicals & Chemical Products	BLR LT	Listed	BWR BBB -	BWR BB +
253	Super Crop Safe Ltd	Chemicals & Chemical Products	BLR ST	Listed	BWR A3	BWR A4 +
254	SVG Exports Pvt. Ltd.	Construction & Construction Materials	BLR LT	Unlisted	BWR BBB -	BWR BB +
255	SVG Exports Pvt. Ltd.	Construction & Construction Materials	BLR ST	Unlisted	BWR A3	BWR A4 +
256	Synergy Green Industries Limited (erstwhile Synergy Green Industries Private Limited)	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR BB +
257	Synergy Green Industries Limited (erstwhile Synergy Green Industries Private Limited)	Metal & Metal Products	BLR ST	Unlisted	BWR A3	BWR A4
258	Synet Global Technologies Pvt. Ltd.	IT & ITES	BLR ST	Unlisted	BWR A3	BWR A4 +
259	Tirumalla Oil Refinery Private Limited	Agriculture & Agro-Based Products	BLR LT	Unlisted	BWR BBB -	BWR BB
260	Tirumalla Oil Refinery Private Limited	Agriculture & Agro-Based Products	BLR ST	Unlisted	BWR A3	BWR A4
261	Tirupati Commodities Impex Private Limited	Traders	BLR LT	Unlisted	BWR BBB -	BWR D
262	Tirupati Commodities Impex Private Limited	Traders	BLR ST	Unlisted	BWR A3	BWR D
263	TMI Healthcare Pvt Ltd	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB
264	Trident Automobiles Pvt. Ltd.	Automobiles & Auto Ancillary	BLR LT	Unlisted	BWR BBB	BWR BB +
265	Uppal Housing Pvt Ltd	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB +
266	Uppal Housing Pvt Ltd	Real Estate	BLR ST	Unlisted	BWR A3 +	BWR A4 +
267	V R Educational Trust	Education	BLR LT	Unlisted	BWR BBB	BWR BB +
268	Values Spaces Realtors Pvt. Ltd. (erstwhile JKS Infrastructure Pvt Ltd)	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB +
269	Veeramakali Memorial Welfare Trust	Education	BLR LT	Unlisted	BWR BBB -	BWR D
270	Vicor Stainless Pvt. Ltd.	Metal & Metal Products	BLR LT	Unlisted	BWR BBB -	BWR D

271	Vinod CotFab Pvt Ltd	Textile & Accessories	BLR ST	Unlisted	BWR A3	BWR A4
272	Vinyas Innovative Technologies Private Limited	Engineering & Capital Goods	BLR LT	Unlisted	BWR BBB -	BWR BB +
273	Vinyas Innovative Technologies Private Limited	Engineering & Capital Goods	BLR ST	Unlisted	BWR A3	BWR A4 +
274	Vipul Limited	Real Estate	BLR LT	Listed	BWR BBB - (SO)	BWR BB
275	VNKC Agrocom Pvt Ltd	FMCG	BLR LT	Unlisted	BWR BBB -	BWR BB
276	Waman Hari Pethe Sons Pvt Ltd	Gems & Jewellery	BLR LT	Unlisted	BWR BBB +	BWR BB +
277	Wonderchef Home Appliances Pvt Ltd	Consumer Durables	BLR LT	Unlisted	BWR BBB -	BWR BB +
278	Wonderchef Home Appliances Pvt Ltd	Consumer Durables	BLR ST	Unlisted	BWR A3	BWR A4 +
279	World Trade Park	Real Estate	BLR LT	Unlisted	BWR BBB -	BWR BB +
280	Yatharth Hospital & Trauma Care Services Private Limited	Pharma & Healthcare	BLR LT	Unlisted	BWR BBB -	BWR BB +
281	Zephyr Ltd.	Telecommunication	BLR LT	Unlisted	BWR BBB -	BWR BB -