

## ANNEXURE II

### Annexure II A – Upgrades

#### Rating Upgrades between April 2022 to September 2022

##### a. Securities

Sl. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Upgrade	Notch Difference	Trigger Event
1	FINOVA CAPITAL PRIVATE LIMITED	Other fund based financial services	NCD	Listed	ACUTE A-	ACUTE A	30-Sep-22	1	Review
2	FINOVA CAPITAL PRIVATE LIMITED	Other fund based financial services	NCD	Listed	ACUTE PP-MLD A-	ACUTE PP-MLD A	30-Sep-22	1	Review
3	FINOVA CAPITAL PRIVATE LIMITED	Other fund based financial services	NCD	Listed	ACUTE PP-MLD A-	ACUTE PP-MLD A	30-Sep-22	1	Review
4	MITRATA INCLUSIVE FINANCIAL SERVICES PRIVATE LIMITED - CREDAVENUE JAMAL 01 2021	Other fund based financial services	Pass Through Certificates (PTCs)	Listed	ACUTE BBB(SO)	ACUTE BBB+(SO)	21-Apr-22	1	Review
5	MONEYBOXX FINANCE LIMITED - NORTHERN ARC 2021 SBL STRESEMANN	Other fund based financial services	Pass Through Certificates (PTCs)	Listed	ACUTE BBB-(SO)	ACUTE BBB(SO)	25-Aug-22	1	Review
6	TEESTA URJA LIMITED# (#) Rating Withdrawn	Conventional electricity	NCD	Unlisted	ACUTE Provisional BBB+	ACUTE Provisional A-	21-Apr-22	1	Review

### Annexure II A – Upgrades

#### Rating Upgrades between April 2022 to September 2022

##### b. Financial Instruments other than securities

Sl. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Upgrade	Notch Difference	Trigger Event
1	A S STEEL TRADERS	Wholesale trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	21-Apr-22	1	Review
2	A S STEEL TRADERS VSP PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	21-Apr-22	1	Review
3	A T TRADE OVERSEAS PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	07-Sep-22	1	Review
4	ADARSH HEIGHTS PRIVATE LIMITED	Commercial complexes	BLR	Unlisted	ACUTE BBB-	ACUTE BBB	07-Apr-22	1	Review
5	AERO CLUB	Footwear	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE BB/ACUTE A4+	10-Aug-22	1	Review
6	AGRRAWAL GLOBAL INFRA TECH PRIVATE LIMITED	Infrastructure construction	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BBB+/ACUTE A2	07-Jul-22	1	Review
7	AJPL MU FIVE PROJECT PRIVATE LIMITED	Road transport infrastructure services	BLR	Unlisted	ACUTE BBB+	ACUTE A-	17-Jun-22	1	Review
8	ALPS MINING SERVICES PRIVATE LIMITED (ERSTWHILE ALPS MINING SERVICES)	Coal & lignite	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BBB+/ACUTE A2	30-Sep-22	1	Review
9	ALTIMETRIK INDIA PRIVATE LIMITED	ITES	BLR	Unlisted	ACUTE BB+	ACUTE BBB	24-May-22	2	Review
10	AMEET ENTERPRISES	Retail trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	07-Sep-22	1	Review
11	AMMAYAPPER TEXTILES PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUTE C/ACUTE A4	ACUTE BB+/ACUTE A4+	02-Aug-22	7	Review
12	APAC FINANCIAL SERVICES PRIVATE LIMITED	Other fund based financial services	BLR	Unlisted	ACUTE A-	ACUTE A	13-Jul-22	1	Review
13	APAC HOUSING FINANCE PRIVATE LIMITED	Other fund based financial services	BLR	Unlisted	ACUTE A-	ACUTE A	13-Jul-22	1	Review
14	APOLLO MICRO SYSTEMS LIMITED	Other electronics	BLR	Listed	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	05-Aug-22	1	Review
15	ARUN VAPAR UDOYG PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB-/ACUTE A3	08-Sep-22	1	Review
16	ARUNDHATI JEWELLERS PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUTE BBB-	ACUTE BBB	03-May-22	1	Review
17	ASANSOL ALLOYS PRIVATE LIMITED	Ferro alloys	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	19-Jul-22	1	Review
18	BDJ OXIDES PRIVATE LIMITED	Inorganic chemicals	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BBB+/ACUTE A2	15-Jun-22	1	Review
19	BIRIN SPINNING MILLS LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUTE BB-	ACUTE BB/ACUTE A4+	27-May-22	1	Review
20	BKD INFRASTRUCTURE PRIVATE LIMITED	Infrastructure construction	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BBB+/ACUTE A2	25-Apr-22	1	Review
21	BLUE PHOSPHATE LIMITED	Fertilisers	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BBB+/ACUTE A2	06-Sep-22	1	Review
22	BMS PROJECTS	Road transport infrastructure services	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB+/ACUTE A4+	07-Jun-22	2	Review
23	BMS PROJECTS	Road transport infrastructure services	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BBB-/ACUTE A3	30-Jun-22	1	Review
24	BPTL LIMITED	Other construction & allied activities	BLR	Unlisted	ACUTE BBB/ACUTE A2	ACUTE BBB+/ACUTE A2+	07-Jun-22	1	Review
25	CERAMAX GRANITO PRIVATE LIMITED	Ceramic products	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB-/ACUTE A3	01-Jul-22	1	Review
26	CHALICE REAL ESTATE LLP	Commercial complexes	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	07-Apr-22	1	Review
27	CHEMSPARK INDIA PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB-/ACUTE A3	05-May-22	1	Review
28	DATTA MEGHE INSTITUTE OF HIGHER EDUCATION & RESEARCH (ERSTWHILE DATTA MEGHE INSTITUTE OF MEDICAL SCIENCES)	Education	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	31-May-22	1	Review
29	DHANRAJ SOLVEX PRIVATE LIMITED	Venetable oils & products	BLR	Unlisted	ACUTE BB+	ACUTE BBB-	02-Jun-22	1	Review
30	DINESH BROTHERS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB-/ACUTE A3	03-May-22	1	Review
31	DTL ANCILLARIES LIMITED	Steel	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB-/ACUTE A3	23-May-22	2	Review
32	DURGA POLYSTERS PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE A-/ACUTE A2+	08-Aug-22	1	Review
33	DURGA PROCESSORS PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE A-/ACUTE A2+	09-Aug-22	1	Review
34	DYNACONS SYSTEMS AND SOLUTIONS LIMITED	Computer software	BLR	Listed	ACUTE BBB/ACUTE A3+	ACUTE BBB+/ACUTE A2	30-Aug-22	1	Review
35	ETHOS POWER PRIVATE LIMITED	Infrastructure construction	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB-/ACUTE A3	20-May-22	1	Review
36	F ROBIN POLYMERS PRIVATE LIMITED	Plastic packaging goods	BLR	Unlisted	ACUTE B+	ACUTE BB-	08-Apr-22	1	Review
37	FINOVA CAPITAL PRIVATE LIMITED	Other fund based financial services	BLR	Listed	ACUTE A-	ACUTE A	30-Sep-22	1	Review
38	FRATELLI WINES PRIVATE LIMITED	Beer & alcohol	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB+	29-Jul-22	1	Review
39	G R M OVERSEAS LIMITED	Other agricultural products	BLR	Listed	ACUTE BB/ACUTE A4+	ACUTE BBB+/ACUTE A2	17-Aug-22	4	Review
40	GANGARAMCHAK MINING PRIVATE LIMITED	Coal & lignite	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE A-/ACUTE A2+	27-May-22	1	Review
41	GAYATRISHAKTI PAPER AND BOARDS LIMITED	Paper & newsprint	BLR	Unlisted	ACUTE BBB+/ACUTE A2+	ACUTE A-/ACUTE A2+	28-Sep-22	1	Review
42	GOA CARBON LIMITED	Refinery	BLR	Listed	ACUTE BBB-/ACUTE A3	ACUTE BBB+/ACUTE A2	14-Apr-22	2	Review
43	GOVIND STEEL COMPANY LIMITED	Castings & forgings	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB-/ACUTE A3	03-May-22	1	Review
44	HAREKRISHNA RICE PROCESSING AND EXPORTS	Other agricultural products	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB+	15-Apr-22	1	Review
45	HIMALAYAN PACKAGING INDUSTRIES PRIVATE LIMITED	Glass & glassware	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB+/ACUTE A4+	14-Jun-22	2	Review
46	IDEAL DETONATORS PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE A-/ACUTE A2+	22-Jun-22	1	Review
47	INDUSTRIAL ASSOCIATES JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED (ERSTWHILE JANAKALYAN CONSULTANCY AND SERVICES PRIVATE LIMITED)	Other construction & allied activities	BLR	Unlisted	ACUTE BB+/ACUTE A4	ACUTE BB/ACUTE A4+	05-May-22	1	Review
48	JAYSYNTH DYEYESTUFF INDIA LIMITED	Other fund based financial services	BLR	Unlisted	ACUTE BB+	ACUTE BBB-	04-Apr-22	1	Review
49	JLPL INFRASTRUCTURES PRIVATE LIMITED#	Dyes & pigments	BLR	Listed	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	29-Apr-22	1	Review
50	JLPL INFRASTRUCTURES PRIVATE LIMITED#	Infrastructure construction	BLR	Unlisted	ACUTE D	ACUTE B-	30-Aug-22	4	Curing of Default

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51	K BHUPAL ENGINEERS AND CONTRACTORS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB-/ACUTE A3	06-Sep-22	1	Review
52	KALINGA COMMERCIAL CORPORATION LIMITED	Mining & construction equipment	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE A-/ACUTE A2+	27-Sep-22	2	Review
53	KANCHANA UDYOG	Two & three wheelers	BLR	Unlisted	ACUTE BB	ACUTE BB	22-Jul-22	1	Review
54	KARAN KOTHARI JEWELLERS PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUTE BB-/ACUTE A3	ACUTE BBB	24-Jun-22	1	Review
55	KARP IMPEX LIMITED	Gems & jewellery	BLR	Unlisted	ACUTE BBB-	ACUTE BBB	30-Sep-22	1	Review
56	KATALINE INFRAPRODUCTS PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BBB-/ACUTE A2	01-Jul-22	1	Review
57	KAY KAY TRADING COMPANY	Wholesale trading	BLR	Unlisted	ACUTE BB+	ACUTE BBB+	18-Apr-22	3	Review
58	KHERANI PAPER MILLS PRIVATE LIMITED	Paper & newsprint	BLR	Unlisted	ACUTE BBB+	ACUTE A-	28-Sep-22	1	Review
59	KLENZAIDS CONTAMINATION CONTROLS PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE A-/ACUTE A2+	30-Sep-22	1	Review
60	L P F SYSTEMS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE C/ACUTE A4	ACUTE B+/ACUTE A4	24-Aug-22	4	Review
61	LANCHY BROTHERS PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB	09-May-22	1	Review
62	LAXMI ENTERPRISES	Infrastructural construction	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	27-May-22	1	Review
63	LIDO COMMERCIAL COMPANY LIMITED	Retail trading	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE BB/ACUTE A4+	14-Jul-22	2	Review
64	MAAN STEEL AND POWER LIMITED	Steel	BLR	Unlisted	ACUTE A-/ACUTE A2+	ACUTE A/ACUTE A1	14-Jun-22	1	Review
65	MACRO POLYMERS PRIVATE LIMITED	Polymers	BLR	Unlisted	ACUTE BBB-	ACUTE BBB	28-Sep-22	1	Review
66	MADRAS FERTILIZERS LIMITED	Fertilisers	BLR	Listed	ACUTE BB/ACUTE A4+	ACUTE BB+/ACUTE A4+	10-May-22	1	Review
67	MEDEX INTERNATIONAL	Miscellaneous electrical machinery	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE BB-/ACUTE A4	26-Apr-22	1	Review
68	MIRUA INFRASTRUCTURE PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BBB+/ACUTE A2	22-Jun-22	1	Review
69	MUKAND LIMITED	Steel	BLR	Listed	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	05-May-22	1	Review
70	NAMO ALLOYS PRIVATE LIMITED	Aluminium & aluminium products	BLR	Unlisted	ACUTE BB	ACUTE BB	15-Jun-22	2	Review
71	NARSINGH ISPAT LIMITED	Steel	BLR	Unlisted	ACUTE BBB-	ACUTE BBB+/ACUTE A2	23-May-22	2	Review
72	NARSINGH ISPAT UDYOG PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE BBB-	ACUTE BBB+	23-May-22	2	Review
73	ODISHA POWER TRANSMISSION CORPORATION LIMITED	Conventional electricity	BLR	Unlisted	ACUTE A	ACUTE A+	15-Jul-22	1	Review
74	PCM CEMENT CONCRETE PRIVATE LIMITED#	Other construction materials	BLR	Unlisted	ACUTE D/ACUTE D	ACUTE B/ACUTE A4	05-Aug-22	5	Review
75	PCM STRESSCON OVERSEAS VENTURES LIMITED#	Other construction materials	BLR	Unlisted	ACUTE D/ACUTE D	ACUTE B/ACUTE A4	05-Aug-22	5	Review
76	PHARMA LAB INDIA PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	05-Sep-22	1	Review
77	PONGALUR PIONEER TEXTILES PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	27-May-22	1	Review
78	POOJA SREE TRADERS	Other agricultural products	BLR	Unlisted	ACUTE B	ACUTE B	13-May-22	1	Review
79	PRATIBHA SYNTAX LIMITED	Cloth	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB/ACUTE A3+	24-May-22	3	Review
80	PRH RESOURCES PRIVATE LIMITED (ERSTWHILE H K ENTERPRISES)	Retail trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	07-Sep-22	1	Review
81	PSA CONSTRUCTION	Infrastructural construction	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB-/ACUTE A3	12-Aug-22	1	Review
82	R R ENERGY LIMITED	Renewable electricity	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	05-May-22	1	Review
83	R S FIBERS#	Textile processing	BLR	Unlisted	ACUTE BBB-	ACUTE BBB	02-May-22	1	Review
84	RAJCHUR POWER CORPORATION LIMITED	Conventional electricity	BLR	Unlisted	ACUTE D	ACUTE B	01-Sep-22	5	Review
85	RANBA CASTINGS LIMITED	Castings & foranins	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE BB-/ACUTE A4+	19-Jul-22	1	Review
86	RATHI STEEL AND METAL PRIVATE LIMITED (ERSTWHILE RAJURI STEELS PRIVATE LIMITED)	Steel	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	27-Jun-22	1	Review
87	RENUKA PLASTI CRAFTS PRIVATE LIMITED	Plastic packaging goods	BLR	Unlisted	ACUTE BBB-	ACUTE BBB	06-Jun-22	1	Review
88	RIDHI SIDDIH COTEX PRIVATE LIMITED	Textile processing	BLR	Unlisted	ACUTE BBB-	ACUTE BBB/ACUTE A2	04-May-22	1	Review
89	RISHI FIBERS PRIVATE LIMITED	Textile processing	BLR	Unlisted	ACUTE BBB-	ACUTE BBB	04-May-22	1	Review
90	ROHAN BUILDERS (INDIA) PRIVATE LIMITED	Other construction & allied activities	BLR	Unlisted	ACUTE A-/ACUTE A1	ACUTE A/ACUTE A1	28-Apr-22	1	Review
91	S D INTERNATIONAL PRIVATE LIMITED	Plastic packaging goods	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	25-Apr-22	1	Review
92	S K AGE EXPORTS#	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE A4	ACUTE A2+	02-Aug-22	5	Review
93	S KANT HEALTHCARE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE A4	ACUTE A-/ACUTE A2+	05-Aug-22	5	Review
94	SALASAR BALAJI SHIP BREAKERS PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE BB/ACUTE A4+	28-Sep-22	1	Appeal
95	SANJAY GRAIN PRODUCTS PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE BB/ACUTE A4+	05-Aug-22	2	Review
96	SANSPARELS GREENLANDS PRIVATE LIMITED	Other consumer goods	BLR	Unlisted	ACUTE A-	ACUTE A	18-Apr-22	1	Review
97	SATYAM BALAJEE RICE INDUSTRIES PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUTE A-	ACUTE A/ACUTE A1	05-May-22	1	Review
98	SENDOZ COMMERCIALS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BBB/ACUTE A2	30-Jun-22	3	Review
99	SENDOZ IMPEX LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BBB	30-Jun-22	3	Review
100	SFS GLOBAL LIMITED	Storage & distribution	BLR	Unlisted	ACUTE D	ACUTE B-	27-Sep-22	4	Curing of Default
101	SHENWA INFRASTRUCTURE PRIVATE LIMITED	Road transport infrastructure services	BLR	Unlisted	ACUTE BBB+	ACUTE A-	17-Jun-22	1	Review
102	SHREE BALAJI CEMENTS PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE B+	ACUTE BB	24-Aug-22	2	Review
103	SHREE RAM TWISTEX PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	24-Jun-22	1	Review
104	SHRI ARUNA CONSTRUCTIONS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB+/ACUTE A4+	17-Jun-22	1	Review
105	SIDDIHI FIBERS#	Textile processing	BLR	Unlisted	ACUTE BBB-	ACUTE BBB	02-May-22	1	Review
106	SVAGURU SPINNING MILLS PRIVATE LIMITED#	Textile processing	BLR	Unlisted	ACUTE D/ACUTE D	ACUTE B/ACUTE A4	22-Jun-22	5	Review
107	SJLT SPINNING MILLS PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE A-	11-Apr-22	1	Review
108	SJLT TEXTILES PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE A-/ACUTE A2+	11-Apr-22	1	Review
109	SLO PROJECTS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE D/ACUTE D	ACUTE B+/ACUTE A4	02-May-22	6	Review
110	STRONGBUILT CONSTRUCTIONS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB+/ACUTE A4+	02-Aug-22	1	Review
111	SVS MOOKAMBKA CONSTRUCTIONS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BBB-/ACUTE A3	30-Jun-22	1	Review
112	SWAMINARAYAN DIAMONDS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE B+	ACUTE BB-	30-Aug-22	1	Review
113	TEESTA URJA LIMITED	Conventional electricity	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE A-/ACUTE A2+	21-Apr-22	1	Review
114	TEESTA URJA LIMITED#	Conventional electricity	Issuer Rating	Unlisted	ACUTE BBB+	ACUTE A-(IR)	21-Apr-22	1	Review
115	THANGAVEL FABRICS PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUTE D/ACUTED	ACUTE BB/ACUTE A4+	27-Apr-22	8	Review
116	TOYOP RELIEF PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE B/ACUTE A4	ACUTE BB-/ACUTE A4+	25-May-22	2	Review
117	TRANSDAMODAR MINING PRIVATE LIMITED	Coal & lignite	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE A-/ACUTE A2+	27-May-22	1	Review
118	TRANSWORLD FURTIQHEM PRIVATE LIMITED	Fertilisers	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BBB-/ACUTE A2	06-Sep-22	1	Review
119	TRK TEXTILES INDIA PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE BB/ACUTE A4+	04-Apr-22	1	Review
120	UNIGLOBAL PAPERS PRIVATE LIMITED	Paper & newsprint	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BBB/ACUTE A3+	24-Jun-22	1	Review
121	UNIVASTU INDIA LIMITED	Infrastructural construction	BLR	Listed	ACUTE B/ACUTE A4	ACUTE B+/ACUTE A4	20-May-22	1	Review
122	USM HEALTHCARE	Health services	BLR	Unlisted	ACUTE B+	ACUTE BB	18-Aug-22	2	Review
123	V P N TEXTILES	Cotton & blended yarn	BLR	Unlisted	ACUTE BB	ACUTE BB+	03-Jun-22	1	Review
124	VINAYAK TMT BARS PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BBB+/ACUTE A2	06-Jun-22	1	Review
125	VISHWARAJ ENVIRONMENT PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BBB/ACUTE A2	ACUTE BBB+/ACUTE A2+	20-May-22	1	Review
126	VISHWARAJ ENVIRONMENT PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BBB+/ACUTE A2+	ACUTE A-/ACUTE A2+	03-Jun-22	1	Review

(#) Rating Withdrawn

## ANNEXURE II

### Annexure II B – Downgrades

#### Rating Downgrades between April 2022 to September 2022

##### a. Securities

Sl. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Downgrade	Notch Difference	Trigger Event
1	ANDHRA PRADESH CAPITAL REGION DEVELOPMENT AUTHORITY (APCRDA)	Infrastructure construction	NCD	Listed	ACUTE A+(CE)	ACUTE BBB+(CE)	01-Sep-22	3	Publicly available information
2	DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE LIMITED	Other fund based financial services	Commercial Paper	Listed	ACUTE A2+	ACUTE A2	01-Jun-22	1	Review
3	DVARA KSHETRIYA GRAMIN FINANCIAL SERVICES PRIVATE LIMITED	Other fund based financial services	NCD	Listed	ACUTE A2+	ACUTE A2	01-Jun-22	1	Review
4	ECL FINANCE LIMITED	Other fund based financial services	Bond	Listed	ACUTE A+	ACUTE A+	05-Aug-22	1	Review
5	ECL FINANCE LIMITED	Other fund based financial services	NCD	Listed	ACUTE AA	ACUTE AA-	05-Aug-22	1	Review
6	EDEL FINANCE COMPANY LIMITED	Other fund based financial services	NCD	Listed	ACUTE AA	ACUTE AA-	05-Aug-22	1	Review
7	EDEL LAND LIMITED	Other fund based financial services	NCD	Listed	ACUTE AA & ACUTE PP MLD AA	ACUTE PP-MLD AA- & ACUTE AA-	05-Aug-22	1	Review
8	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED	Other fee based financial services	NCD	Listed	ACUTE AA(CE)	ACUTE AA-(CE)	05-Aug-22	1	Review
9	EDELWEISS BROKING LIMITED	Other fee based financial services	NCD	Listed	ACUTE AA	ACUTE AA-	05-Aug-22	1	Review
10	EDELWEISS FINANCE AND INVESTMENTS LIMITED	Other fund based financial services	NCD	Listed	ACUTE AA	ACUTE AA-	05-Aug-22	1	Review
11	EDELWEISS FINANCE AND INVESTMENTS LIMITED	Other fund based financial services	NCD	Listed	ACUTE AA	ACUTE AA-	05-Aug-22	1	Review
12	EDELWEISS FINANCIAL SERVICES LIMITED	Other fund based financial services	NCD	Listed	ACUTE AA	ACUTE AA-	05-Aug-22	1	Review
13	EDELWEISS FINANCIAL SERVICES LIMITED	Other fund based financial services	NCD	Listed	ACUTE AA	ACUTE AA-	05-Aug-22	1	Review
14	EDELWEISS FINANCIAL SERVICES LIMITED	Other fund based financial services	NCD	Listed	ACUTE AA	ACUTE AA-	05-Aug-22	1	Review
15	EDELWEISS HOUSING FINANCE LIMITED	Other fund based financial services	NCD	Listed	ACUTE AA	ACUTE AA-	05-Aug-22	1	Review
16	EDELWEISS RETAIL FINANCE LIMITED	Other fund based financial services	NCD	Listed	ACUTE AA	ACUTE A+	05-Aug-22	1	Review
17	EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED	Housing construction	NCD	Listed	ACUTE PP MLD BBB	ACUTE PP MLD BB+	06-Sep-22	2	Review
18	EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED	Housing construction	NCD	Listed	ACUTE PP MLD BBB	ACUTE PP MLD BB+	06-Sep-22	2	Review
19	EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED	Housing construction	NCD	Listed	ACUTE PP MLD BBB-	ACUTE PP MLD BB+	06-Sep-22	1	Review
20	EMBASSY PROPERTY DEVELOPMENTS PRIVATE LIMITED	Housing construction	NCD	Listed	ACUTE PP MLD BBB-	ACUTE PP MLD BB+	06-Sep-22	1	Review
21	FASTA PIZZA PRIVATE LIMITED#	Processed foods	Unlisted	Unlisted	ACUTE Provisional BBB	ACUTE Provisional BB+	20-Sep-22	2	Information Risk
22	FASTA PIZZA PRIVATE LIMITED#	Processed foods	NCD	Unlisted	ACUTE Provisional BBB	ACUTE Provisional BB+	20-Sep-22	2	Information Risk
23	IRB INFRASTRUCTURE TRUST#	Infrastructure investment trusts	NCD	Unlisted	ACUTE Provisional AAA	ACUTE Provisional AA+	29-Sep-22	1	Review
24	NAM ESTATES PRIVATE LIMITED	Housing construction	NCD	Listed	ACUTE BB-(CE)	ACUTE BB+	28-Jul-22	1	Information Risk
25	SAJJA FINANCE PRIVATE LIMITED#	Other fund based financial services	NCD	Listed	ACUTE BBB-	ACUTE BB+	22-Sep-22	1	Review

### Annexure II B – Downgrades

#### Rating Downgrades between April 2022 to September 2022

##### b. Financial Instruments other than securities

Sl. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Downgrade	Notch Difference	Trigger Event
1	A L OVERSEAS	Milling products	BLR	Unlisted	ACUTE BB-	ACUTE B+	22-Jul-22	1	Information Risk
2	AARNEEL TECHNO-CRAFTS PRIVATE LIMITED#	Diversified manufacturing	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	26-May-22	1	Information Risk
3	AARTI TRADERS	Cloth	BLR	Unlisted	ACUTE B+	ACUTE C	23-Jun-22	4	Information Risk
4	ACME TOOLINGS	Plastic tubes, pipes, fittings & sheets	BLR	Unlisted	ACUTE BB-	ACUTE B+	25-Apr-22	1	Information Risk
5	ALELA COMMODITIES PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB-/ACUTE A4+	18-Jul-22	2	Review
6	AISECT LIMITED	Other miscellaneous services	Issuer Rating	Unlisted	ACUTE BB+	ACUTE BB+(IR)	30-May-22	3	Information Risk
7	AJAY TRADING COMPANY	Coal & lignite	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	27-Jul-22	1	Information Risk
8	AKSHAT PAPERS LIMITED	Paper & newsprint	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE D/ACUTE D	11-Apr-22	10	Intimation from IPA/Bankers/DTs
9	ALEX ASTRAL POWER PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUTE BB	ACUTE BB-	19-May-22	1	Information Risk
10	ALOM EXTRUSIONS LIMITED	Aluminium & aluminium products	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	18-Jul-22	1	Information Risk
11	AMBANI ORGANICS LIMITED (ERSTWHILE AMBANI ORGANICS PRIVATE LIMITED)#	Inorganic chemicals	BLR	Listed	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4	30-May-22	1	Information Risk
12	AMMAYAPPER TEXTILES PRIVATE LIMITED	Ready-made garments	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE C/ACUTE A4	16-Jun-22	8	Intimation from IPA/Bankers/DTs
13	ANUPAMA FEEDS AND FARMS	Poultry & meat products	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	14-Jul-22	1	Information Risk
14	APURVAKRITI INFRASTRUCTURE PRIVATE LIMITED	Infrastructure construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	14-Jul-22	1	Information Risk
15	ARCHISHA EDUCATIONAL TRUST	Education	BLR	Unlisted	ACUTE BB	ACUTE BB-	29-Aug-22	1	Information Risk
16	ARIHANT REALTORS	Other construction & allied activities	BLR	Unlisted	ACUTE BB	ACUTE BB-	22-Apr-22	1	Information Risk
17	ARJAY DIAMONDS (INDIA) PRIVATE LIMITED	Gems & jewellery	BLR	Unlisted	ACUTE BB	ACUTE BB-	19-May-22	1	Information Risk
18	ARMEF INFOTECH PRIVATE LIMITED	IT/IS	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	19-May-22	1	Information Risk
19	ARS ENERGY PRIVATE LIMITED	Conventional electricity	BLR	Unlisted	ACUTE BBB+/ACUTE A2+	ACUTE BB+/ACUTE A4+	06-Jun-22	3	Review
20	ARUN STEEL TRADERS	Wholesale trading	BLR	Unlisted	ACUTE BB	ACUTE BB-	13-Apr-22	1	Information Risk
21	ARUN VYAPAR UDYOG PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	13-May-22	1	Information Risk
22	ARVIND AND RAJAN CONSTRUCTIONS	Commercial complexes	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	14-Apr-22	1	Information Risk
23	ARYAVRAT TRADING PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUTE B+	ACUTE D	07-Apr-22	6	Publicly available information
24	ASHAVARI TRADING PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	28-Jun-22	1	Information Risk
25	ASHWIN CORPORATION	Shipping transport infrastructure services	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	17-May-22	1	Information Risk
26	ASR MET TECH PRIVATE LIMITED	Steel pipes & tubes	BLR	Unlisted	ACUTE BB-	ACUTE B+	17-Jun-22	1	Information Risk
27	ASTER INDUSTRIES	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE BB	ACUTE B+	07-Jul-22	1	Information Risk
28	AURO INDUSTRIES LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	11-Jul-22	1	Information Risk
29	AUTOMETERS ALLIANCE LIMITED	Other electronics	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	29-Apr-22	1	Information Risk
30	AVK ISPAT PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE BBB	ACUTE BB+	19-Sep-22	2	Information Risk
31	AVON TUBETECH PRIVATE LIMITED	Steel pipes & tubes	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	06-Jun-22	1	Information Risk
32	B C MOHANTY AND SONS PRIVATE LIMITED	Ferro alloys	BLR	Unlisted	ACUTE BB+	ACUTE BB	27-May-22	1	Information Risk
33	B N CHAVAN	Infrastructure construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	15-Apr-22	1	Information Risk
34	B S APPAREL	Cloth	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-	17-May-22	1	Information Risk
35	BABULAL EDIBLE OILS PRIVATE LIMITED	Vegetable oils & products	BLR	Unlisted	ACUTE BB-	ACUTE B+	14-Jun-22	1	Information Risk
36	BAGH BAHR APPLIANCES PRIVATE LIMITED	Storage & distribution	BLR	Unlisted	ACUTE A/ACUTE A1	ACUTE A-/ACUTE A2+	11-Jul-22	1	Review
37	BAGLA POLIFILMS LIMITED	Plastic films & flexible packaging	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	12-Sep-22	1	Information Risk
38	BAURANG AGRO INDUSTRIES PRIVATE LIMITED	Vegetable oils & products	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	19-May-22	1	Information Risk
39	BALAJI AGRO PRIVATE LIMITED	Tea	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	11-Aug-22	1	Information Risk
40	BALIGA LIGHTING EQUIPMENTS PRIVATE LIMITED	Machine tools	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	25-May-22	1	Information Risk
41	BANASHANKARI CHEMICALS PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUTE BB	ACUTE BB-	07-Jul-22	1	Information Risk
42	BANASHANKARI INDUSTRIES PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUTE BB	ACUTE BB-	07-Jul-22	1	Information Risk
43	BANSAL PATHWAYS DAMOH KATNI PRIVATE LIMITED	Road transport infrastructure services	BLR	Unlisted	ACUTE BB	ACUTE BB-	09-May-22	1	Information Risk
44	BANSAL PATHWAYS GUWAHATI PRIVATE LIMITED	Road transport infrastructure services	BLR	Unlisted	ACUTE BB	ACUTE BB-	09-May-22	1	Information Risk
45	BANSAL PATHWAYS PRIVATE LIMITED	Road transport infrastructure services	BLR	Unlisted	ACUTE BB	ACUTE BB-	09-May-22	1	Information Risk
46	BELLAND COMPANY	Retail trading	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE B+/ACUTE A4	02-May-22	1	Information Risk
47	BENGAL PEERLESS HOUSING DEVELOPMENT COMPANY LIMITED	Other construction & allied activities	BLR	Unlisted	ACUTE BB	ACUTE BB-	16-May-22	1	Information Risk
48	BEST AGROLIFE LIMITED	Pesticides	BLR	Listed	ACUTE BBB	ACUTE BB+	19-Jul-22	2	Information Risk
49	BEST CROP SCIENCE PRIVATE LIMITED (ERSTWHILE BEST CROP SCIENCE LLP)	Pesticides	BLR	Unlisted	ACUTE BBB	ACUTE BB+	19-Jul-22	2	Information Risk
50	BHAGWAN PRECISION	Other automobile ancillaries	BLR	Unlisted	ACUTE BB	ACUTE BB-	10-Aug-22	1	Information Risk

**b. Financial Instruments other than securities**

Sl. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Downgrade	Notch Difference	Trigger Event
51	BHAIKAV EMBRO DESIGNS PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUTE BB-	ACUTE B+	26-May-22	1	Information Risk
52	BJAPUR HUNGUND TOLLWAY PRIVATE LIMITED	Road transport infrastructure services	BLR	Unlisted	ACUTE BB	ACUTE BB	25-May-22	1	Information Risk
53	BKB TRANSPORT PRIVATE LIMITED	Coal & lignite	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BB+/ACUTE A4+	01-Aug-22	2	Information Risk
54	BLUF STAR DIAMONDS PRIVATE LIMITED	Jewelry	BLR	Unlisted	ACUTE BB	ACUTE B-	18-May-22	1	Information Risk
55	BRAHMANI DEVELOPERS PRIVATE LIMITED	Housing construction	BLR	Unlisted	ACUTE BBB-/ACUTE EA3	ACUTE BB+/ACUTE A4+	15-Sep-22	1	Review
56	BRD CAR WORLD LIMITED	Retail trading	BLR	Unlisted	ACUTE BB-	ACUTE BB	17-Aug-22	1	Information Risk
57	CALIFORNIA AGRINUTS CORPORATION	Processed foods	BLR	Unlisted	ACUTE BB-	ACUTE B+	20-Jun-22	1	Information Risk
58	CARE MAX SUPER SPECIALITY HOSPITAL	Other construction & allied activities	BLR	Unlisted	ACUTE BB-	ACUTE B+	12-Sep-22	1	Information Risk
59	CARLTON OVERSEAS PRIVATE LIMITED	Footwear	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	16-May-22	1	Information Risk
60	CASTLE LIQUORS PRIVATE LIMITED	Beer & alcohol	BLR	Unlisted	ACUTE BB	ACUTE BB-	20-May-22	1	Information Risk
61	CEE DEE VACUUM EQUIPMENT PRIVATE LIMITED	Machine tools	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	20-Jul-22	1	Information Risk
62	CENTRAL INDIA ASSOCIATES	Minerals	BLR	Unlisted	ACUTE BB	ACUTE B-	08-Apr-22	1	Information Risk
63	CENTURION LABORATORIES PRIVATE LIMITED#	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	09-Aug-22	1	Information Risk
64	CENTURION REMEDIES PRIVATE LIMITED#	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	09-Aug-22	1	Information Risk
65	CERIUM SYSTEMS PRIVATE LIMITED	Computer software	BLR	Unlisted	ACUTE BB	ACUTE BB-	27-Apr-22	1	Information Risk
66	CHEER SAGAR	Readymade garments	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	27-Sep-22	1	Information Risk
67	CIPSATEC INDIA PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	29-Jul-22	1	Information Risk
68	CMRM INFRA ENGINEERING PRIVATE LIMITED (ERSTWHILE SREE LAKSHMI ELECTRICAL SERVICES)	Infrastructural construction	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	08-Jun-22	1	Review
69	CNC AUTOMOTIVE	Machine tools	BLR	Unlisted	ACUTE BB	ACUTE BB-	18-May-22	1	Information Risk
70	C-NET COMMUNICATION INDIA PRIVATE LIMITED	Media-broadcasting	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	20-Jul-22	1	Information Risk
71	CORE ENERGY SYSTEMS PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	19-Jul-22	1	Information Risk
72	CRYSTAL QUINONE PRIVATE LIMITED	Organic chemicals	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	19-May-22	1	Information Risk
73	D R COATS INK AND RESINS PRIVATE LIMITED#	Polymers	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BB+/ACUTE A4+	04-Jul-22	2	Information Risk
74	DATA INGENIOUS GLOBAL LIMITED	Vegetable oils & products	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	14-Jun-22	1	Information Risk
75	DATT MEDI PRODUCTS LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	02-Jun-22	1	Information Risk
76	DEE VEE PROJECTS LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE A/ACUTE A1	ACUTE BB+/ACUTE A4+	30-May-22	5	Information Risk
77	DEVIRISHI FOODS PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUTE B/ACUTE EA4	ACUTE D/ACUTE D	06-Apr-22	5	Publicly available information
78	DHARA MOTOR FINANCE LIMITED	Other fund based financial services	BLR	Unlisted	ACUTE BB	ACUTE BB-	21-Sep-22	1	Information Risk
79	DHARANEE AND CO	Wholesale trading	BLR	Unlisted	ACUTE D	ACUTE D	16-Jun-22	6	Intimation from IPA/Bankers/DTs
80	DIACH CHEMICALS AND PIGMENTS PRIVATE LIMITED	Other non-ferrous metals & metal products	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	29-Aug-22	1	Information Risk
81	DTIC PROJECTS PRIVATE LIMITED	Other construction & allied activities	BLR	Unlisted	ACUTE BBB	ACUTE BB+	25-May-22	2	Information Risk
82	DTC SECURITIES LIMITED	Other construction & allied activities	BLR	Unlisted	ACUTE BBB	ACUTE BB+	25-May-22	2	Information Risk
83	DUNCANS TEA LIMITED	Tea	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	15-Apr-22	1	Information Risk
84	DURGA BUILDERS	Housing construction	BLR	Unlisted	ACUTE BB	ACUTE BB-	25-Apr-22	1	Information Risk
85	EMC SUPER SPECIALITY HOSPITAL PRIVATE LIMITED	Health services	BLR	Unlisted	ACUTE BB	ACUTE BB-	24-May-22	1	Information Risk
86	EMT MEGATHERM PRIVATE LIMITED	Miscellaneous electrical machinery	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	26-Aug-22	1	Information Risk
87	ENERSAN POWER PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUTE BB-	ACUTE D	08-Sep-22	7	Publicly available information
88	ENGINEMATES HEAT TRANSFER PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	27-Jul-22	1	Information Risk
89	EROS INTERNATIONAL MEDIA LIMITED	Other recreational & allied services	BLR	Listed	ACUTE B	ACUTE C	11-Jun-22	3	Information Risk
90	ESDS SOFTWARE SOLUTIONS PRIVATE LIMITED	Computer software	BLR	Unlisted	ACUTE A-/ACUTE A1	ACUTE BB+/ACUTE A4+	12-Jul-22	4	Information Risk
91	ESS PEE KNIT WEAR	Cloth	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	20-May-22	1	Information Risk
92	ETC AGRO PROCESSING INDIA PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE BB+/ACUTE A4+	15-Apr-22	3	Information Risk
93	ETC AGRO PROCESSING INDIA PRIVATE LIMITED#	Other agricultural products	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB+/ACUTE A4+	06-Sep-22	1	Information Risk
94	EXCEL PACK PRIVATE LIMITED	Plastic films & flexible packaging	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-	29-Jul-22	1	Review
95	EXPOVAN	Other agricultural products	BLR	Unlisted	ACUTE BB	ACUTE B-	13-Apr-22	1	Information Risk
96	FACTUM WEARS	Readymade garments	BLR	Unlisted	ACUTE B/ACUTE A4	ACUTE C/ACUTE A4	30-May-22	3	Information Risk
97	FALCON GARDEN TOOLS PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BB-	ACUTE B+	16-May-22	1	Information Risk
98	FLAMINGO PHARMACEUTICALS LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B-/ACUTE A4	25-May-22	1	Information Risk
99	G D FOODS MANUFACTURING (INDIA) PRIVATE LIMITED	Processed foods	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	25-May-22	1	Information Risk
100	GALAXY ALUMINIUM LLP	Aluminium & aluminium products	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	02-Jun-22	1	Information Risk
101	GANDHI EDUCATIONAL TRUST	Education	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	09-Aug-22	1	Information Risk
102	GANESH GRAINS LIMITED	Milling products	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	20-May-22	1	Information Risk
103	GAURSONS PROMOTERS PRIVATE LIMITED	Commercial complexes	BLR	Unlisted	ACUTE BB	ACUTE B-	26-May-22	1	Information Risk
104	GAYATRISHAKTI PAPER AND BOARDS LIMITED	Paper & newsprint	BLR	Unlisted	ACUTE A-/ACUTE A2+	ACUTE BBB+/ACUTE A2+	19-Sep-22	1	Review
105	GBTL LIMITED	Cloth	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BBB-/ACUTE A3	03-Jun-22	1	Review
106	GEENA GARMENTS	Readymade garments	BLR	Unlisted	ACUTE BB-	ACUTE B+	24-May-22	1	Information Risk
107	GEIE SOLAR PRODUCTS INDIA PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE B+/ACUTE A4	17-Jun-22	1	Information Risk
108	GENDAL HAZARILAL AND COMPANY#	Beer & alcohol	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	08-Aug-22	1	Information Risk
109	GENERAL AUTO ELECTRIC CORPORATION	Communication equipment	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE BB+/ACUTE A4+	26-Apr-22	3	Information Risk
110	GENINFRA CONSTRUCTIONS	Infrastructural construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	26-Aug-22	1	Information Risk
111	GHASIRAM GOKALCHAND SHIP BREAKING YARD	Shipping transport infrastructure services	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	17-May-22	1	Information Risk
112	GOPSONS PRINTERS PRIVATE LIMITED	Miscellaneous manufactured articles	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE B-/ACUTE A4	05-Jul-22	1	Information Risk
113	GOWRI MOULDS AND DIE#	Plastic tubes, pipes, fittings & sheets	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4	04-Jul-22	1	Information Risk
114	GULSHAN RAI JAIN	Infrastructural construction	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	15-Sep-22	1	Information Risk
115	HARIOM PIPE INDUSTRIES LIMITED	Steel pipes & tubes	BLR	Listed	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	02-May-22	1	Information Risk
116	HARJI ENGINEERING WORKS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE D/ACUTE D	22-Jul-22	9	Intimation from IPA/Bankers/DTs
117	HEALTH SECURE (INDIA) PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE D/ACUTE D	21-Jun-22	6	Publicly available information
118	HELLA INFRA MARKET PRIVATE LIMITED (ERWHILE HELLA INFRA MARKET LIMITED)#	Online marketplaces	BLR	Unlisted	ACUTE A	ACUTE BBB+	07-Sep-22	2	Review
119	HEMA AUTOMOTIVE PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUTE BB	ACUTE BB-	13-Jul-22	1	Information Risk
120	HEMA DYECHEM PRIVATE LIMITED	Organic chemicals	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	24-May-22	1	Information Risk
121	HIMALAYAN PACKAGING INDUSTRIES PRIVATE LIMITED	Glass & glassware	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	13-Apr-22	1	Information Risk
122	HIMALAYAN POLYMERS INDUSTRIES	Glass & glassware	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	13-Apr-22	1	Information Risk
123	HIMENVIRO ENVIRONMENTAL ENGINEERING COMPANY PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	13-Apr-22	1	Information Risk
124	HINDUPUR SOLAR PARK PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUTE B Provisional AA(CE)	ACUTE A	08-Sep-22	3	Review
125	HONER DEVELOPERS PRIVATE LIMITED	Other construction & allied activities	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	11-May-22	1	Information Risk
126	HYDERABAD POWER INSTALLATIONS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	22-Jul-22	1	Information Risk
127	ICA EDU SKILLS PRIVATE LIMITED	Education	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	28-Jul-22	1	Information Risk
128	IMPRESSION FURNITURE INDUSTRIES	Other consumer goods	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE B+/ACUTE A4	29-Aug-22	1	Information Risk
129	INDER ENGINEERING INDUSTRIES	Generators, transformers & switchgears	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	26-May-22	1	Information Risk
130	INDEUTSCH INDUSTRIES PRIVATE LIMITED	Miscellaneous manufactured articles	BLR	Unlisted	ACUTE A-/ACUTE A2+	ACUTE BB+/ACUTE A4+	13-Jul-22	4	Information Risk
131	INDIRA FILLING STATION	Retail trading	BLR	Unlisted	ACUTE BB-	ACUTE B+	02-Jun-22	1	Information Risk
132	INDO ALLIED PROTEIN FOODS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	15-Jun-22	1	Information Risk
133	INDO EUROPEAN BREWERIES LIMITED#	Processed foods	BLR	Unlisted	ACUTE A-	ACUTE BBB	13-Jun-22	2	Information Risk
134	INDRAPRASTHA SHELTERS PRIVATE LIMITED	Other construction & allied activities	BLR	Unlisted	ACUTE BB	ACUTE BB-	26-May-22	1	Information Risk
135	INDUS INTEGRATED INFORMATION MANAGEMENT LIMITED	Education	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE C/ACUTE A4	14-Jul-22	4	Publicly available information
136	INDUS UDYOG AND INFRASTRUCTURE PRIVATE LIMITED#	Wholesale trading	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	12-May-22	1	Intimation from IPA/Bankers/DTs
137	INDUSIND MEDIA AND COMMUNICATION LIMITED	Media-broadcasting	BLR	Unlisted	ACUTE A/ACUTE A1	ACUTE BB+ & ACUTE A/ACUTE A1	27-Apr-22	2	Information Risk
138	INFANTS TRAVELS PRIVATE LIMITED	Road transport services	BLR	Unlisted	ACUTE BB+	ACUTE BB	23-Jun-22	1	Information Risk
139	IRB INFRASTRUCTURE TRUST#	Infrastructure investment trusts	BLR	Unlisted	ACUTE B Provisional AAA	ACUTE B Provisional AA+	29-Sep-22	1	Review
140	ISHAAN BIO PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	13-Jul-22	1	Information Risk

**b. Financial Instruments other than securities**

Sl. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Downgrade	Notch Difference	Trigger Event
141	J D ASSOCIATE	Other construction materials	BLR	Unlisted	ACUTE BB-	ACUTE B+	20-Apr-22	1	Information Risk
142	J P ENTERPRISES	Industrial construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	25-Apr-22	1	Information Risk
143	JAGANNATH PLASTIPACKS LIMITED	Polymers	BLR	Unlisted	ACUTE B	ACUTE C	17-Jun-22	3	Publicly available information
144	JAGANNATH POLYMERS LIMITED	Polymers	BLR	Unlisted	ACUTE C/ACUTE A4	ACUTE C/ACUTE A4	17-Jun-22	3	Publicly available information
145	JAGANNATH POLYPACKS LIMITED	Polymers	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE C/ACUTE A4	17-Jun-22	2	Publicly available information
146	JAGARAN MICROFIN PRIVATE LIMITED	Other fund based financial services	BLR	Listed	ACUTE BBB+	ACUTE BBB	10-May-22	1	Review
147	JAI GANESH ISPAT AND FERRO ALLOYS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BBB+/ACUTE EA2+	ACUTE BB+/ACUTE A4+	14-Sep-22	3	Information Risk
148	JAI HANUMAN RICE AND GEN MILLS	Milling products	BLR	Unlisted	ACUTE B+	ACUTE D	18-May-22	6	Publicly available information
149	JAI KAR TECHNO PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	13-Jul-22	1	Information Risk
150	JAINAM SHARE CONSULTANTS PRIVATE LIMITED#	Securities broking	BLR	Unlisted	ACUTE A2+	ACUTE A4+	29-Jul-22	4	Information Risk
151	JAIPIUR JEWELS GLOBAL LIMITED	Gems & jewellery	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE B+/ACUTE A4	21-Jun-22	1	Information Risk
152	JALAN CARBONS AND CHEMICALS PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUTE BB	ACUTE BB-	02-Jun-22	1	Information Risk
153	JAYDEEP COTTON FIBRES PRIVATE LIMITED	Textile processing	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE BB+/ACUTE A4+	07-Apr-22	3	Information Risk
154	JB PLASTOCHEM PRIVATE LIMITED	Other textiles	BLR	Unlisted	ACUTE BB-/ACUTE EA4+	ACUTE B+/ACUTE A4	12-Sep-22	1	Information Risk
155	JEYACHANDRAN INDUSTRIES PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUTE BBB+	ACUTE BB+	27-Jun-22	3	Information Risk
156	JHARKHAND GRIND CHEM PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	14-Jul-22	1	Information Risk
157	JML MARKETNGS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE D/ACUTE D	26-Apr-22	7	Intimation from IPA/Bankers/DTs
158	JRA INFRASTRUCTURE LIMITED (ERSTWHILE JRA INFRASTRUCTURE PRIVATE LIMITED)	Industrial construction	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE C/ACUTE A4	30-Apr-22	8	Intimation from IPA/Bankers/DTs
159	JS AUTO CAST FOUNDRY INDIA PRIVATE LIMITED	Castings & forgings	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	24-May-22	1	Information Risk
160	K A I INTERNATIONAL PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	03-Aug-22	1	Review
161	K A R LEATHERS PRIVATE LIMITED	Footwear	BLR	Unlisted	ACUTE BB	ACUTE BB-	20-Jul-22	1	Information Risk
162	K AND J PROJECTS PRIVATE LIMITED	Business services & consultancy	BLR	Unlisted	ACUTE BBB-/ACUTE EA3	ACUTE BB/ACUTE A4+	05-Jul-22	2	Review
163	K M C DEVELOPERS	Other construction & allied activities	BLR	Unlisted	ACUTE BB	ACUTE BB-	22-Apr-22	1	Information Risk
164	K M ENERGY PRIVATE LIMITED#	Renewable electricity	BLR	Unlisted	ACUTE BB	ACUTE BB-	01-Jun-22	1	Information Risk
165	K SUBRAYA ANANTHA KAMATH AND SONS	Other Agricultural Products	BLR	Unlisted	ACUTE BB	ACUTE BB-	28-Jun-22	1	Information Risk
166	K2 METALS PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE B/ACUTE A4	27-Jun-22	2	Review
167	KALASH DEVBUILD INDIA PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BBB-	ACUTE C	24-Jun-22	8	Review
168	KAPSTON FACILITIES MANAGEMENT LIMITED (ERSTWHILE KAPSTON FACILITIES MANAGEMENT PRIVATE LIMITED)	Business services & consultancy	BLR	Listed	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	21-Jul-22	1	Information Risk
169	KARNAL MILK FOODS LIMITED	Dairy products	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	24-May-22	1	Information Risk
170	KARNATAKA POWER TRANSMISSION CORPORATION LIMITED	Electricity transmission	BLR	Unlisted	ACUTE A/ACUTE A1	ACUTE A-/ACUTE A2+	03-May-22	1	Information Risk
171	KATHURIA ROLLMILL PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	14-Apr-22	1	Information Risk
172	KAY KAY OVERSEAS CORPORATION	Computers, peripherals & storage devices	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	15-Apr-22	1	Information Risk
173	KAY KAY OVERSEAS CORPORATION	Computers, peripherals & storage devices	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	02-Aug-22	1	Information Risk
174	KCP INFRA LIMITED (ERSTWHILE KCP ENGINEERS LIMITED)	Infrastructural construction	BLR	Unlisted	ACUTE BBB+/ACUTE EA2+	ACUTE BB+/ACUTE A4+	16-Jun-22	3	Information Risk
175	KCP INFRA LIMITED (ERSTWHILE KCP ENGINEERS LIMITED)	Infrastructural construction	Fixed Deposit	Unlisted	ACUTE FA	ACUTE BB+	16-Jun-22	5	Information Risk
176	KCVR INFRA PROJECTS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	20-May-22	1	Information Risk
177	KEDAR METALS PRIVATE LIMITED	Inorganic chemicals	BLR	Unlisted	ACUTE BB	ACUTE BB-	24-Jun-22	1	Information Risk
178	KEERTHI ENTERPRISES	Miscellaneous manufactured articles	BLR	Unlisted	ACUTE BB-	ACUTE D	17-Jun-22	7	Intimation from IPA/Bankers/DTs
179	KENDA FARBEN INDIA PRIVATE LIMITED	Paints & varnishes	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	18-May-22	1	Information Risk
180	KENT INDUSTRIES	Wires & cables	BLR	Unlisted	ACUTE BB	ACUTE BB-	20-May-22	1	Information Risk
181	KETUL CHEM PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	15-Apr-22	1	Information Risk
182	KGR ENTERPRISES PRIVATE LIMITED	Consumer electronics	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	18-May-22	1	Information Risk
183	KHAIRWAN INTERNATIONAL LIMITED	Other agricultural products	BLR	Unlisted	ACUTE B-	ACUTE D	25-May-22	4	Publicly available information
184	KHANDLWAL IRRIGATION PRIVATE LIMITED	Agricultural machinery	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE C+/ACUTE A4	07-Jul-22	1	Information Risk
185	KHERANI PAPER MILLS PRIVATE LIMITED	Paper & newsprint	BLR	Unlisted	ACUTE A+	ACUTE BBB+	19-Sep-22	1	Review
186	KHUSH HOUSING FINANCE PRIVATE LIMITED	Other fund based financial services	BLR	Unlisted	ACUTE BBB+	ACUTE BB+	07-Jul-22	1	Review
187	KINJAL CIVILCON LLP	Infrastructural construction	BLR	Unlisted	ACUTE B+	ACUTE C	22-Sep-22	4	Intimation from IPA/Bankers/DTs
188	KISAN AGRO PRODUCT INDUSTRIES	Vegetable oils & products	BLR	Unlisted	ACUTE BB-	ACUTE B+	08-Apr-22	1	Information Risk
189	KISAN OLEOCHEM AND DERIVATIVES PRIVATE LIMITED	Vegetable oils & products	BLR	Unlisted	ACUTE BB-	ACUTE B+	08-Apr-22	1	Information Risk
190	KOHINOOR REFINED FLOUR MILL PRIVATE LIMITED	Milling products	BLR	Unlisted	ACUTE BB-	ACUTE B+	15-Apr-22	1	Information Risk
191	KOX MED AND LABS PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	17-May-22	1	Information Risk
192	KRANS PROJECTS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	07-Jul-22	1	Information Risk
193	KRISHNA ALKALI BOMBAY PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUTE BB+	ACUTE BB	17-Jun-22	2	Information Risk
194	KRUSHI INFRA INDIA PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE B+/ACUTE A4	20-May-22	1	Information Risk
195	KRUSHI INFRA INDIA PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE C/ACUTE A4	28-Jul-22	4	Publicly available information
196	L B KUNJIR	Infrastructural construction	BLR	Unlisted	ACUTE BBB+/ACUTE A2+	ACUTE BBB/ACUTE A2	22-Jul-22	1	Review
197	LAGUNA CLOTHING LLP	Readymade garments	BLR	Unlisted	ACUTE A1	ACUTE A4+	27-Jun-22	5	Information Risk
198	LANSON MOTORS PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUTE BB	ACUTE BB-	19-Apr-22	1	Information Risk
199	LAULS LIMITED	Steel	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	24-May-22	1	Information Risk
200	LIDO COMMERCIAL COMPANY LIMITED	Retail trading	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	01-Apr-22	1	Information Risk
201	LIFE CARE EDUCATION SOCIETY	Education	BLR	Unlisted	ACUTE BB+	ACUTE BB	09-May-22	1	Information Risk
202	LINEAGE POWER PRIVATE LIMITED	Telecommunication services	BLR	Unlisted	ACUTE BBB+/ACUTE EA2	ACUTE BB+/ACUTE A4+	14-Sep-22	3	Information Risk
203	LONESTAR HOLDINGS PRIVATE LIMITED	Other fund based financial services	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	26-May-22	1	Information Risk
204	LONESTAR INDUSTRIES	Refractories	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	11-Aug-22	1	Information Risk
205	M P ASSOCIATES	Other construction & allied activities	BLR	Unlisted	ACUTE BB	ACUTE BB-	11-Jul-22	1	Information Risk
206	M S INTERNATIONAL#	Wholesale trading	BLR	Unlisted	ACUTE BB-	ACUTE B+	16-May-22	1	Review
207	MADHOK HOSIERY FACTORY	Plastic packaging goods	BLR	Unlisted	ACUTE BB	ACUTE BB-	22-Apr-22	1	Information Risk
208	MAGNIE GLOBAL LIMITED	Storage & distribution	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	29-Apr-22	1	Information Risk
209	MAHABUBNAGAR SOLAR PARKS PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUTE Provisional AA(C/E)	ACUTE A+	09-Sep-22	2	Review
210	MAHAKAUSHAL SUGAR AND POWER INDUSTRIES LIMITED	Sugar	BLR	Unlisted	ACUTE BB	ACUTE BB-	20-May-22	1	Information Risk
211	MAHALAXMI PADDY PRODUCTS PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUTE BB-	ACUTE C	22-Apr-22	5	Information Risk
212	MAHARASHTRA ACADEMY OF ENGINEERING AND EDUCATION RESEARCH	Education	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	11-May-22	1	Information Risk
213	MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED	Electricity distribution	BLR	Unlisted	ACUTE A+/ACUTE A1+	ACUTE A/ACUTE A1	09-Jun-22	1	Review
214	MAHENDRA REALTORS AND INFRASTRUCTURE PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	25-May-22	1	Information Risk
215	MANAS AUTOMOTIVE SYSTEMS LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUTE BB-	ACUTE B+	12-Sep-22	1	Information Risk
216	MANGAL COTTON MILLS PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUTE BB	ACUTE BB-	11-Jul-22	1	Information Risk
217	MANJEET COTTON PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUTE A/ACUTE A1	ACUTE BBB+/ACUTE A2+	23-Sep-22	2	Information Risk
218	MARKOLINES INFRA PRIVATE LIMITED (ERSTWHILE MARKOLINE INFRA PRIVATE LIMITED)#	Other miscellaneous services	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	22-Jul-22	1	Information Risk
219	MATHAN CAAR DECORS	Other miscellaneous services	BLR	Unlisted	ACUTE BB	ACUTE BB-	03-May-22	1	Information Risk
220	MEGATHERM INDUCTION PRIVATE LIMITED	Miscellaneous electrical machinery	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	26-Aug-22	1	Information Risk
221	MEP INFRASTRUCTURE DEVELOPERS LIMITED	Infrastructural construction	BLR	Listed	ACUTE B+/ACUTE A4	ACUTE D/ACUTE D	18-Apr-22	6	Publicly available information
222	MICHAEL LOBO	Hotels & restaurants	BLR	Unlisted	ACUTE BB-	ACUTE B+	13-Apr-22	1	Information Risk
223	MILLENNIUM SPIRITS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB	ACUTE BB-	19-May-22	1	Information Risk
224	MITTAL INTERNATIONAL	Other consumer goods	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	14-Jul-22	1	Information Risk
225	MKS CONSTRUCTION PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	14-Jul-22	1	Information Risk
226	MOBILE COMMUNICATIONS INDIA PRIVATE LIMITED	Communication equipment	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	21-Apr-22	1	Information Risk
227	MOHAN CLOTHING COMPANY PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	18-May-22	1	Information Risk
228	MFR REFRACTORIES LIMITED	Refractories	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	06-Apr-22	1	Information Risk
229	MR GUPTA AND COMPANY PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	29-Jun-22	1	Information Risk
230	NARAYANI SONS INDIA PRIVATE LIMITED	Minerals	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE BB+/ACUTE A4+	06-Sep-22	3	Information Risk

**b. Financial Instruments other than securities**

Sl. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Downgrade	Notch Difference	Trigger Event
231	NARMADA DRINKS PRIVATE LIMITED#	Processed foods	BLR	Unlisted	ACUTE A-	ACUTE BBB	13-Jun-22	2	Information Risk
232	NASH ROBOTICS AND AUTOMATION PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	27-May-22	1	Information Risk
233	NAVYOT INTERNATIONAL TRADING PRIVATE LIMITED	Venetable oils & products	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB+/ACUTE A4+	28-Apr-22	1	Information Risk
234	NEW ERA ADHESIVE AND SEALANTS PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUTE BB	ACUTE BB-	31-May-22	1	Information Risk
235	NEW ERA ADHESIVE INDUSTRIES	Other chemical products	BLR	Unlisted	ACUTE BB	ACUTE BB-	01-Jun-22	1	Information Risk
236	NHS INDUSTRIES	Polymer	BLR	Unlisted	ACUTE B-	ACUTE D	18-Apr-22	4	Intimation from IPA/Bankers/DTs
237	NIFTY LABS PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB-/ACUTE A4+	19-May-22	1	Information Risk
238	NIKITA PAPERS LIMITED	Paper & newsprint	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	27-Sep-22	1	Information Risk
239	NIRMAL FIBRES PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	01-Jun-22	1	Information Risk
240	NORTH EAST SMALL FINANCE BANK LIMITED#	Banking services	BLR	Listed	ACUTE A-	ACUTE BBB	17-May-22	2	Review
241	OCM PRIVATE LIMITED	Other textiles	BLR	Unlisted	ACUTE BBB-/ACUTE A3+	ACUTE BBB-/ACUTE A3	03-Jun-22	1	Review
242	ODITI APPLIANCES LLP	Other domestic appliances	BLR	Unlisted	ACUTE BB	ACUTE C	30-Sep-22	6	Information Risk
243	ORIANA AGRO INFRA LIMITED	Other construction & allied activities	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE B+/ACUTE A4	08-Aug-22	1	Information Risk
244	P DASS FORGING PRIVATE LIMITED	Castings & forgings	BLR	Unlisted	ACUTE BB	ACUTE BB-	22-Aug-22	1	Information Risk
245	P K HOSPITALITY SERVICES PRIVATE LIMITED	Hotels & restaurants	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	15-Sep-22	1	Information Risk
246	P P PANDEY INFRASTRUCTURE PRIVATE LIMITED	Minerals	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	13-Jul-22	1	Information Risk
247	PACE DIGITEK INFRA PRIVATE LIMITED (ERSTWHILE PACE POWER SYSTEMS PRIVATE LIMITED)	Telecommunication services	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE BB+/ACUTE A4+	14-Sep-22	3	Information Risk
248	PALOGIX INFRASTRUCTURE PRIVATE LIMITED	Railway transport infrastructure services	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	27-Jul-22	1	Review
249	PAN AGRI EXPORTS	Cotton & blended yarn	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE BB+/ACUTE A4+	07-Apr-22	3	Information Risk
250	PAN HEALTHCARE PRIVATE LIMITED	Other consumer goods	BLR	Unlisted	ACUTE BB-/ACUTE A3	ACUTE BB-/ACUTE A4+	08-Aug-22	1	Information Risk
251	PAUL & COMPANY STEEL MERCHANTS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB	ACUTE BB-	07-Jul-22	1	Information Risk
252	PAUL STRIPS AND TUBES PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	25-Apr-22	2	Information Risk
253	PCM CEMENT CONCRETE PRIVATE LIMITED	Other construction materials	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE D/ACUTE D	19-May-22	6	Intimation from IPA/Bankers/DTs
254	PCM STRESCON OVERSEAS VENTURES LIMITED	Other construction materials	BLR	Unlisted	ACUTE B/ACUTE A4	ACUTE D/ACUTE D	19-May-22	5	Intimation from IPA/Bankers/DTs
255	PENTA GOLD LIMITED (ERSTWHILE PENTA GOLD PRIVATE LIMITED)	Wholesale trading	BLR	Listed	ACUTE BB-	ACUTE B+	16-May-22	1	Information Risk
256	PEYUSH TRADERS	Other miscellaneous services	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE C/ACUTE A4	30-Aug-22	7	Intimation from IPA/Bankers/DTs
257	PHANTOM FILMS PRIVATE LIMITED	Production & distribution of films	BLR	Unlisted	ACUTE BB	ACUTE C	27-May-22	6	Intimation from IPA/Bankers/DTs
258	PHENIX SPINNING PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	11-May-22	1	Information Risk
259	PLATINUM TEXTILES LIMITED	Textile processing	BLR	Unlisted	ACUTE BB	ACUTE D	04-Jul-22	8	Publicly available information
260	POCHAMPAD CONSTRUCTION COMPANY PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	15-Jun-22	1	Information Risk
261	POCHAMPAD CONSTRUCTION COMPANY PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE B+/ACUTE A4	05-Sep-22	3	Review
262	PODDER & PODDER EQUIPMENT & PROJECT PRIVATE LIMITED	Mining & construction equipment	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	11-Aug-22	1	Information Risk
263	POLEPALLY SOLAR PARKS PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUTE Provisional AA(CE)	ACUTE A+	08-Sep-22	2	Review
264	PRAKASH TECHNOPLAST INDIA PRIVATE LIMITED	Plastic films & flexible packaging	BLR	Unlisted	ACUTE BB	ACUTE BB-	16-May-22	1	Review
265	PREME NUTRITION	Cocoa products & confectionery	BLR	Unlisted	ACUTE B	ACUTE D	04-Jul-22	5	Intimation from IPA/Bankers/DTs
266	PREMIER PLASTIC INDUSTRIES	Plastic tubes, pipes, fittings & sheets	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	13-Jul-22	1	Information Risk
267	PRINCE CORP PRIVATE LIMITED	Plastic packaging goods	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	09-Aug-22	1	Information Risk
268	PRINT TEX INDIA	Textile processing	BLR	Unlisted	ACUTE BB	ACUTE B-	18-May-22	1	Information Risk
269	PSA CONSTRUCTION	Infrastructural construction	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	27-Jun-22	1	Information Risk
270	PUMA HOSIERY MILL	Ready-made garments	BLR	Unlisted	ACUTE B/ACUTE A4	ACUTE D/ACUTE D	04-Jul-22	5	Publicly available information
271	PUNJAB STAINLESS STEEL INDUSTRIES	Steel	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	18-Jul-22	1	Information Risk
272	PURPLE MEDICAL SOLUTIONS PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	30-Jun-22	1	Information Risk
273	R B CONSTRUCTION COMPANY	Infrastructural construction	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	08-Apr-22	1	Information Risk
274	R K ASSOCIATES	Miscellaneous electrical machinery	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	12-Sep-22	1	Information Risk
275	R K D INFRASTRUCTURE PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	06-Jun-22	1	Review
276	RADHE SHAM RAM PRAKASH TIMBERS PRIVATE LIMITED	Wood & wood products	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	26-Aug-22	1	Information Risk
277	RADHESHYAM AGRAWAL	Infrastructural construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	31-May-22	1	Information Risk
278	RAHEE INFRA TECH LIMITED#	Infrastructural construction	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	25-May-22	1	Information Risk
279	RAJA ENTERPRISES	Tobacco products	BLR	Unlisted	ACUTE B-/ACUTE A4	ACUTE D/ACUTE D	04-Jul-22	4	Publicly available information
280	RAJASTHAN FINANCIAL CORPORATION	Other fund based financial services	BLR	Listed	ACUTE A-(CE)	ACUTE BBB+	02-Aug-22	1	Review
281	RAJINDER INFRASTRUCTURE PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	02-Jun-22	1	Information Risk
282	RAJIV PLASTICS INDUSTRIES	Plastic packaging goods	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	17-May-22	1	Information Risk
283	RAMACHIL INDIA CONSTRUCTION PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	27-Sep-22	1	Information Risk
284	RAMJI DAS DHAL CONSTRUCTION PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	19-Apr-22	1	Information Risk
285	RANSH PHARMA PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE B	ACUTE D/ACUTE D	21-Jul-22	5	Intimation from IPA/Bankers/DTs
286	RASHMI RARE EARTH LIMITED	Other electronics	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	25-Apr-22	1	Information Risk
287	RAWATSONS ENGINEERS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	02-Aug-22	1	Review
288	RENUKA EQUIPMENTS PRIVATE LIMITED	Diversified machinery	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4	20-Jul-22	1	Information Risk
289	RIDDHI SIDDHI CONSTRUCTION	Housing construction	BLR	Unlisted	ACUTE B	ACUTE B-	08-Aug-22	1	Information Risk
290	RITIKA VEGETABLE OIL PRIVATE LIMITED	Vegetable oils & products	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	14-Jun-22	1	Information Risk
291	RIVULIS IRRIGATION INDIA PRIVATE LIMITED	Irrigation	BLR	Unlisted	ACUTE A-/ACUTE A2+	ACUTE BBB-/ACUTE A2	05-Jul-22	2	Issuer Declaration (NDS)
292	RKVK LIMITED	Retail trading	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	27-May-22	1	Information Risk
293	RNP MARKETING AND CARGO PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB	ACUTE BB-	06-Sep-22	1	Information Risk
294	ROHAN DYES AND INTERMEDIATES LIMITED	Dyes & pigments	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	27-Sep-22	1	Information Risk
295	ROSY HOSIERY MILLS	Other textiles	BLR	Unlisted	ACUTE BB-	ACUTE D	04-Jul-22	7	Intimation from IPA/Bankers/DTs
296	ROYAL CASTOR PRODUCTS LIMITED	Other chemical products	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	26-Aug-22	1	Information Risk
297	ROYAL CASTOR PRODUCTS LIMITED	Other chemical products	Fixed Deposit	Unlisted	ACUTE BB+	ACUTE BB	26-Aug-22	1	Information Risk
298	ROYAL CLASSIC MILLS PRIVATE LIMITED	Ready-made garments	BLR	Unlisted	ACUTE BBB+/ACUTE A2	ACUTE BB+/ACUTE A4+	21-Jun-22	3	Information Risk
299	ROYAL INFRA ENGINEERING PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	18-May-22	1	Information Risk
300	RSSB HIKE PRIVATE LIMITED	Road transport infrastructure services	BLR	Unlisted	ACUTE B+/ACUTE A4+	ACUTE B+/ACUTE A4+	12-Sep-22	1	Information Risk
301	RUSHI STONE CRUSHER	Mining & construction equipment	BLR	Unlisted	ACUTE BB-	ACUTE B-	17-May-22	1	Information Risk
302	S A EXPORTS	Marine foods	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	23-Sep-22	1	Information Risk
303	S M MARINE PRODUCTS	Other agricultural products	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE B+/ACUTE A4	21-Jul-22	1	Information Risk
304	SAADHIKA CREATIONS GLASS PRIVATE LIMITED	Glass & glassware	BLR	Unlisted	ACUTE B-	ACUTE C	23-Jun-22	2	Information Risk
305	SABRI FOOD PRODUCTS PRIVATE LIMITED	Marine foods	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	05-Jul-22	1	Information Risk
306	SAFE AND SECURE LOGISTICS PRIVATE LIMITED	Transport logistics services	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	28-Jun-22	1	Information Risk
307	SAGAR AUTOTECH PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE C/ACUTE A4	07-Jul-22	4	Information Risk
308	SAHASRA ELECTRONICS PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	24-May-22	1	Information Risk
309	SANYADRI CASHWE PROCESSORS	Other agricultural products	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE B	09-Aug-22	1	Information Risk
310	SALAPPLIED TECHNOLOGIES PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	01-Jun-22	1	Information Risk
311	SAI COLD STORAGE	Storage & distribution	BLR	Unlisted	ACUTE B	ACUTE C	23-Jun-22	3	Information Risk
312	SAI TECH MEDICARE PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE BB	ACUTE BB-	13-Apr-22	1	Information Risk
313	SALASAR BALAJI SHIP BREAKERS PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB-/ACUTE A4	22-Jul-22	3	Review
314	SALEM STAINLESS STEEL SUPPLIERS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3+	ACUTE BB+	19-Apr-22	2	Information Risk
315	SAMODE HAVELI	Hotels & restaurants	BLR	Unlisted	ACUTE BB	ACUTE BB-	31-May-22	1	Information Risk
316	SAMRUDDHI INDUSTRIES LIMITED	Plastic packaging goods	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	29-Jul-22	1	Information Risk
317	SANGITA SALES PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB	ACUTE B	26-Apr-22	1	Information Risk
318	SAPPHIRE DIGITAL PRINTERS	Other miscellaneous services	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE BB-/ACUTE A4+	31-May-22	1	Information Risk
319	SARA BUILDERS AND DEVELOPERS	Housing construction	BLR	Unlisted	ACUTE BB-	ACUTE B+	26-Apr-22	1	Information Risk
320	SARALA DEVELOPMENT & MICROFINANCE PRIVATE LIMITED	Other fund based financial services	BLR	Unlisted	ACUTE BB-	ACUTE BB+	19-Aug-22	1	Review

**b. Financial Instruments other than securities**

Sl. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Downgrade	Notch Difference	Trigger Event
321	SAROJ ENTERPRISE	Wholesale trading	BLR	Unlisted	ACUTE BB+	ACUTE BB	15-Jun-22	1	Information Risk
322	SAROJ GROUP	Housing construction	BLR	Unlisted	ACUTE BB	ACUTE BB-	27-Jun-22	1	Information Risk
323	SAROJ GUPTA CANCER CENTRE AND RESEARCH INSTITUTE	Health services	BLR	Unlisted	ACUTE BB	ACUTE BB-	25-May-22	1	Information Risk
324	SATLITTE CABLES PRIVATE LIMITED	Wires & cables	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	05-Jul-22	1	Information Risk
325	SAVUTE TEXTILES PRIVATE LIMITED	Textile processing	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE D/ACUTE D	05-May-22	6	Publicly available information
326	SCHENCK PROCESS INDIA PRIVATE LIMITED (ERSTWHILE SCHENCK PROCESS INDIA LIMITED)	Industrial machinery	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	01-Sep-22	1	Information Risk
327	SCHENCK PROCESS SOLUTIONS INDIA PRIVATE LIMITED (ERSTWHILE STOCK REDLER INDIA PRIVATE LIMITED)	Industrial machinery	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	06-Sep-22	1	Information Risk
328	SEAM ENGINEERS	Castings & forgings	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	01-Jun-22	1	Information Risk
329	SFS GLOBAL LIMITED	Storage & distribution	BLR	Unlisted	ACUTE BBB-	ACUTE D	27-Sep-22	10	Publicly available information
330	SHAH BROTHERS ISPAT PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE B-/ACUTE A4	ACUTE D/ACUTE D	05-Jul-22	4	Publicly available information
331	SHALIMAR PAINTS LIMITED	Paints & varnishes	BLR	Listed	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	13-Jul-22	1	Information Risk
332	SHARDA RICE MILL	Milling products	BLR	Unlisted	ACUTE BB	ACUTE BB-	06-Apr-22	1	Information Risk
333	SHEKH FARID FINVEST LIMITED	Auto finance services	Fixed Deposit	Unlisted	ACUTE BB	ACUTE BB-	01-Sep-22	1	Information Risk
334	SHETH CONSTRUCTION COMPANY	Infrastructure construction	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	16-Jun-22	1	Review
335	SHILPI JEWELLERS PRIVATE LIMITED	Gems & jewellery	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	18-May-22	1	Information Risk
336	SHIV TEXCHEM PRIVATE LIMITED	Inorganic Chemicals	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BB+/ACUTE A4+	24-Jun-22	2	Information Risk
337	SHIVA ENTERPRISE	Wholesale trading	BLR	Unlisted	ACUTE BB+	ACUTE BB	15-Jun-22	1	Information Risk
338	SHIVPRIYA CABLES PRIVATE LIMITED	Wires & cables	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE D/ACUTE D	08-Jun-22	8	Publicly available information
339	SHIVPRIYA REALTORS LLP	Commercial complexes	BLR	Unlisted	ACUTE BB	ACUTE BB-	11-Jul-22	1	Information Risk
340	SHREE BHARKA INDIA LIMITED	Readymade garments	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	20-Jul-22	1	Information Risk
341	SHREE GOPAL GOVIND SPONGE PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	15-Apr-22	1	Information Risk
342	SHREE HARI AGRO INDUSTRIES LIMITED	Other agricultural products	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	14-Jun-22	1	Information Risk
343	SHREE KHATUJI INDUSTRIES	Other domestic appliances	BLR	Unlisted	ACUTE BB-	ACUTE B+	19-May-22	1	Information Risk
344	SHREE KRISHNA PACKAGING	Other ferrous metal products	BLR	Unlisted	ACUTE BB	ACUTE BB-	05-Sep-22	1	Information Risk
345	SHREE SANT KRIPA APPLIANCES PRIVATE LIMITED	Storage & distribution	BLR	Unlisted	ACUTE A/ACUTE A1	ACUTE A-/ACUTE A2+	11-Jul-22	1	Review
346	SHREE SHAKAMBARI RICE MILL PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUTE BB+	ACUTE BB	03-Jun-22	1	Information Risk
347	SHREE SHANTINATH STEEL	Steel	BLR	Unlisted	ACUTE BB	ACUTE BB-	19-May-22	1	Information Risk
348	SBI POLYMERS	Plastic packaging goods	BLR	Unlisted	ACUTE BB	ACUTE BB-	25-Aug-22	1	Information Risk
349	SINGH POULTRY PRIVATE LIMITED	Poultry & meat products	BLR	Unlisted	ACUTE BB-	ACUTE B+	24-Jun-22	1	Information Risk
350	SITARAM ENERGY AND LOGISTICS LIMITED	Other agricultural products	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	26-Apr-22	1	Information Risk
351	SKP STEEL INDUSTRIES PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	25-Apr-22	1	Information Risk
352	SM MUKKI MARINE ENGINE GEAR BOXES PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUTE BB	ACUTE BB-	19-Jul-22	1	Information Risk
353	SOBHAGIA SALES PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUTE BB	ACUTE BB-	02-Jun-22	1	Information Risk
354	SOLUBLE SILICATES PRIVATE LIMITED	Inorganic chemicals	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	13-Jul-22	1	Information Risk
355	SONA BUILDERS	Infrastructure construction	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	14-Sep-22	1	Information Risk
356	SOUTHERN CARGO CARRIERS (INDIA)	Road transport services	BLR	Unlisted	ACUTE BB	ACUTE BB	03-Aug-22	1	Information Risk
357	SOVNBHAGYALAKSHMI RAW AND BOILED RICE MILL	Milling products	BLR	Unlisted	ACUTE BB+	ACUTE D	18-Apr-22	9	Publicly available information
358	SPEZ HEALTH AND WELLBEING PRIVATE LIMITED	Health services	BLR	Unlisted	ACUTE AA(CE)	ACUTE BBB	30-Jun-22	6	Information Risk
359	SPICEJET LIMITED	Air transport services	BLR	Listed	ACUTE BB-/ACUTE A4+	ACUTE B/ACUTE A4	12-May-22	2	Information Risk
360	SREE EDUCATIONAL SOCIETY	Education	BLR	Unlisted	ACUTE BB+	ACUTE BB	17-Aug-22	1	Information Risk
361	SRI BHAGAVAN VENKAIAH SWAMY RICE MILL	Milling products	BLR	Unlisted	ACUTE BB+	ACUTE D	18-Apr-22	9	Publicly available information
362	SRI SAI LOUKHYA EXPORTS PRIVATE LIMITED	Textile processing	BLR	Unlisted	ACUTE BB	ACUTE BB-	25-Jul-22	1	Information Risk
363	SRI SAVITRI SOLAR PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE D/ACUTE D	10-May-22	8	Information from IPA/Bankers/DTs
364	SRI SOVNBHAGYA LAKSHMI RADDY BOILING INDUSTRIES	Milling products	BLR	Unlisted	ACUTE BB+	ACUTE D	18-Apr-22	9	Publicly available information
365	SRINITHI ENTERPRISES PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB-	ACUTE B+	27-Jul-22	1	Information Risk
366	SRSIHTI ENTERPRISES	Business services & consultancy	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE B+/ACUTE A4	13-Jul-22	1	Information Risk
367	SRIYA FARM	Poultry & meat products	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	08-Aug-22	1	Review
368	SRIYA FARMS AND FEEDS PRIVATE LIMITED	Poultry & meat products	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	08-Aug-22	1	Review
369	SSK INFOTECH PRIVATE LIMITED	Business services & consultancy	BLR	Unlisted	ACUTE A	ACUTE A-	11-Jul-22	1	Review
370	SSK RETAILS PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUTE A	ACUTE A-	11-Jul-22	1	Review
371	STAMBH POWER SYSTEM PRIVATE LIMITED	Infrastructure construction	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	04-May-22	1	Review
372	STAR WIRE (INDIA) VIDYUT PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUTE B-	ACUTE C	01-Jun-22	2	Publicly available information
373	STEMKOR INTERNATIONAL PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB-	ACUTE B+	18-Aug-22	1	Information Risk
374	STRADDLE INDUSTRIES PRIVATE LIMITED	Consumer electronics	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE D/ACUTE D	23-Jun-22	6	Publicly available information
375	SUPERIOR DRINKS PRIVATE LIMITED#	Processed foods	BLR	Unlisted	ACUTE A-	ACUTE BBB	13-Jun-22	2	Information Risk
376	SUPREME HEATREATERS PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	22-Aug-22	1	Information Risk
377	SURYA GLOBAL HOSPITALS PRIVATE LIMITED	Health services	BLR	Unlisted	ACUTE BB-	ACUTE B+	22-Jul-22	1	Information Risk
378	SWACHATHA CORPORATION	Other miscellaneous services	BLR	Unlisted	ACUTE BB/ACUTE A4	ACUTE BB-/ACUTE A4	22-Jun-22	1	Information Risk
379	SWAN ENERGY LIMITED	Textile processing	BLR	Listed	ACUTE BBB/ACUTE A3+	ACUTE BB-/ACUTE A3	22-Jul-22	1	Review
380	SWAPNA PROJECTS PRIVATE LIMITED	Infrastructure construction	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	08-Apr-22	1	Information Risk
381	SWATHI HATCHERIES	Poultry & meat products	BLR	Unlisted	ACUTE BB	ACUTE B+	12-May-22	1	Information Risk
382	SWISSLINE INTERTRADE PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE C/ACUTE A4	20-Apr-22	4	Publicly available information
383	SYMBIOSIS PHARMACEUTICALS PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	13-Apr-22	1	Information Risk
384	SYNERGY SKI INFRADEVELOPMENT	Infrastructure construction	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	01-Sep-22	1	Information Risk
385	SYSCON INSTRUMENTS PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	14-Jul-22	1	Information Risk
386	SYSKA E-RETAILS LLP	Online marketplaces	BLR	Unlisted	ACUTE A	ACUTE A-	11-Jul-22	1	Review
387	SYSKA LED LIGHTS PRIVATE LIMITED	Consumer electronics	BLR	Unlisted	ACUTE A	ACUTE A-	11-Jul-22	1	Review
388	TECHNOCOM	Railway transport infrastructure services	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	25-Jul-22	1	Review
389	TELAS CONSTRUCTIONS AND INFRASTRUCTURE PRIVATE LIMITED	Other construction & allied activities	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BB-/ACUTE A3	19-May-22	1	Information Risk
390	TELANGANA STATE TRADE PROMOTION CORPORATION LIMITED	Paper products	BLR	Unlisted	ACUTE BBB	ACUTE BB+	14-Apr-22	2	Information Risk
391	THE KARNATAKA HANDLOOM DEVELOPMENT CORPORATION LIMITED	Cloth	BLR	Unlisted	ACUTE BB+	ACUTE BB	31-May-22	1	Information Risk
392	THEOREM INDIA PRIVATE LIMITED	Computer software	BLR	Unlisted	ACUTE BB	ACUTE BB-	12-Sep-22	1	Information Risk
393	THIRUPATI BUILD-CON PRIVATE LIMITED	Infrastructure construction	BLR	Unlisted	ACUTE BBB+/ACUTE A2+	ACUTE BB+/ACUTE A4+	20-Jul-22	3	Information Risk
394	TOP GEAR FASHIONS	Cloth	BLR	Unlisted	ACUTE BB-	ACUTE B+	24-May-22	1	Information Risk
395	UDAIPIUR BEVERAGES LIMITED#	Processed foods	BLR	Unlisted	ACUTE A-	ACUTE BBB	13-Jun-22	2	Information Risk
396	UJWALA INFRA TECH INDIA PRIVATE LIMITED	Infrastructure construction	BLR	Unlisted	ACUTE BB	ACUTE BB-	09-Jun-22	1	Information Risk
397	UNIFLEX PRECISION PRODUCTS PRIVATE LIMITED	Overseas automobile	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	19-Jul-22	1	Information Risk
398	UNITED ENGINEERING INDUSTRIES PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE D/ACUTE D	22-Jul-22	6	Publicly available information
399	UNITED POLYFAB GUJARAT LIMITED	Textile processing	BLR	Listed	ACUTE BB/ACUTE A4	ACUTE BB-/ACUTE A4	11-May-22	1	Information Risk
400	UNITED POLYFAB PRIVATE LIMITED	Textile processing	BLR	Unlisted	ACUTE BB/ACUTE A4	ACUTE BB-/ACUTE A4	12-May-22	1	Information Risk

**b. Financial Instruments other than securities**

Sl. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Downgrade	Notch Difference	Trigger Event
401	UNITED TECHFAB PRIVATE LIMITED	Textile processing	BLR	Unlisted	ACUIE BB/ACUIE A4	ACUIE BB-/ACUIE A4	12-May-22	1	Information Risk
402	UNIVERSAL FLEXIBLES PRIVATE LIMITED	Diversified automobile	BLR	Unlisted	ACUIE BB-/ACUIE A4+	ACUIE B+/ACUIE A4	18-May-22	1	Information Risk
403	UTTAM CHAND RAKESH KUMAR	Wholesale trading	BLR	Unlisted	ACUIE BB-	ACUIE B-	15-Sep-22	1	Information Risk
404	VR PRASADA REDDY	Infrastructural construction	BLR	Unlisted	ACUIE BB-/ACUIE A4+	ACUIE BB-/ACUIE A4+	06-Apr-22	1	Information Risk
405	V S INTERNATIONAL PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUIE BB+	ACUIE BB	26-Apr-22	1	Information Risk
406	VANCHINAD FINANCE PRIVATE LIMITED	Other fund based financial services	BLR	Unlisted	ACUIE BB-	ACUIE B+	01-Sep-22	1	Information Risk
407	VARDHMAN SALES AGENCY	Retail trading	BLR	Unlisted	ACUIE BB/ACUIE A4+	ACUIE BB-/ACUIE A4+	01-Jul-22	1	Issuer Declaration (NDS)
408	VASISHTA PROJECTS	Infrastructural construction	BLR	Unlisted	ACUIE BB-/ACUIE A4+	ACUIE B+/ACUIE A4	25-Aug-22	1	Information Risk
409	VASWANI INDUSTRIES LIMITED	Other ferrous metal products	BLR	Listed	ACUIE BBB/ACUIE A3+	ACUIE BBB-/ACUIE A3	24-Aug-22	1	Review
410	VECTOR GREEN SUNSHINE PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUIE Provisional AA(CE)	ACUIE A+	08-Sep-22	2	Review
411	VECTOR GREEN SURYA URJA PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUIE Provisional AA(CE)	ACUIE A+	08-Sep-22	2	Review
412	VFE VEE CONTROLS PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUIE BB/ACUIE A4+	ACUIE BB-/ACUIE A4+	25-May-22	1	Information Risk
413	VELANKRAFT HOUSE PRIVATE LIMITED	Paper products	BLR	Unlisted	ACUIE BB-	ACUIE B-	18-May-22	1	Information Risk
414	VELANKRAFT HOUSE PRIVATE LIMITED	Paper products	BLR	Unlisted	ACUIE B+	ACUIE C	15-Jun-22	4	Information Risk
415	VENKATESWARA STEELS & SPRINGS INDIA PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUIE BB/ACUIE A4+	ACUIE BB-/ACUIE A4+	14-Jul-22	1	Information Risk
416	VFS CAPITAL LIMITED (ERSTWHILE VILLAGE FINANCIAL SERVICES LIMITED)	Other fund based financial services	BLR	Unlisted	ACUIE A-	ACUIE BBB+	16-Sep-22	1	Review
417	VICTORY SPINNING MILLS PRIVATE LIMITED	Man-made filaments & fibres	BLR	Unlisted	ACUIE BB/ACUIE A4+	ACUIE BB-/ACUIE A4+	07-Jul-22	1	Information Risk
418	VICTUS DYEINGS	Readymade garments	BLR	Unlisted	ACUIE BB-/ACUIE A4+	ACUIE B+/ACUIE A4	25-May-22	1	Information Risk
419	VIKRMA IMPEX PRIVATE LIMITED	Tea	BLR	Unlisted	ACUIE BB+/ACUIE A4+	ACUIE BB-/ACUIE A4+	11-Aug-22	1	Information Risk
420	VINAYAK SUPPORT SERVICES PRIVATE LIMITED	Coal & lignite	BLR	Unlisted	ACUIE BBB	ACUIE BBB+	01-Aug-22	2	Information Risk
421	VINOD DENIM LIMITED	Textile processing	BLR	Unlisted	ACUIE BB/ACUIE A4	ACUIE BB-/ACUIE A4	11-May-22	1	Information Risk
422	VINOD FABRICS PRIVATE LIMITED	Textile processing	BLR	Unlisted	ACUIE BB/ACUIE A4	ACUIE BB-/ACUIE A4	12-May-22	1	Information Risk
423	VINTAGE DISTILLERS LIMITED	Beer & alcohol	BLR	Unlisted	ACUIE BB	ACUIE BB-	19-Apr-22	1	Information Risk
424	VISHAKHA POLYFAB PRIVATE LIMITED	Plastic films & flexible packaging	BLR	Unlisted	ACUIE BBB+/ACUIE A2	ACUIE BB+/ACUIE A4+	25-Apr-22	3	Information Risk
425	VIVEK PHARMACHEM INDIA LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUIE BB/ACUIE A4+	ACUIE BB-/ACUIE A4+	15-Sep-22	1	Information Risk
426	VRJESH CORPORATION	Wholesale trading	BLR	Unlisted	ACUIE BB/ACUIE A4+	ACUIE BB-/ACUIE A4+	02-Jun-22	1	Information Risk
427	VRJESH NATURAL FIBRE & FABRICS (INDIA) PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUIE BB/ACUIE A4+	ACUIE BB-/ACUIE A4+	20-May-22	1	Information Risk
428	VSOFT TECHNOLOGIES PRIVATE LIMITED	Computer software	BLR	Unlisted	ACUIE BBB/ACUIE A3+	ACUIE BB+/ACUIE A4+	19-Apr-22	2	Information Risk
429	WEARIT GLOBAL LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUIE BB-/ACUIE A4+	ACUIE D/ACUIE D	07-Apr-22	7	Publicly available information
430	WEST END HOUSING FINANCE LIMITED#	Other fund based financial services	BLR	Unlisted	ACUIE BB-	ACUIE BB+	15-Jul-22	1	Information Risk
431	WINSOL SOLAR FIELDS POLEPALLY PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUIE Provisional AA(CE)	ACUIE A+	08-Sep-22	2	Review
432	WOBLLAHI	Marine foods	BLR	Unlisted	ACUIE BB-	ACUIE B+	09-May-22	1	Information Risk
433	WYSETEK SYSTEMS TECHNOLOGISTS PRIVATE LIMITED#	ITES	BLR	Unlisted	ACUIE BB-/ACUIE A4+	ACUIE B+/ACUIE A4	22-Jul-22	1	Information Risk
434	YASHWANT DUGDH PRAKRITYA LIMITED	Dairy products	BLR	Unlisted	ACUIE B	ACUIE D	15-Jul-22	5	Publicly available information
435	YATIN STEELS INDIA PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUIE BB/ACUIE A4+	ACUIE BB-/ACUIE A4+	02-May-22	1	Information Risk
436	YES KNITS	Readymade garments	BLR	Unlisted	ACUIE BB-/ACUIE A4+	ACUIE B+/ACUIE A4	22-Jul-22	1	Information Risk
437	YFC PROJECTS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUIE A-/ACUIE A2+	ACUIE BB+/ACUIE A4+	10-May-22	4	Information Risk
438	ZENITH ENGINEERING CORPORATION	Other electronics	BLR	Unlisted	ACUIE BB-/ACUIE A4+	ACUIE B+/ACUIE A4	15-Apr-22	1	Information Risk

Note : - (#) Rating Withdrawn

The above lists also include cases which have been flagged off as "Non co-operating issuer". For details please visit [www.acuite.in](http://www.acuite.in)