

## ANNEXURE II

### Annexure II A – Upgrades

Rating Upgrades between April 2020 to September 2020

#### 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	FEDERAL OPERATIONS AND SERVICES LIMITED	ITES	Non-Convertible Preference Shares	Unlisted	ACUITE A	ACUITE A+	09-Jul-20	1	Review

### Annexure II A – Upgrades

Rating Upgrades between April 2020 to September 2020

#### 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	ADI CHITRAGUPTA FINANCE LIMITED	Other fund based financial services	BLR	Unlisted	ACUITE BB+	ACUITE BBB-	29-Sep-20	1	Review
2	ANI ANU DEVELOPERS PRIVATE LIMITED	Other construction & allied activities	BLR	Unlisted	ACUITE B	ACUITE B+	13-Jul-20	1	Review
3	APL METALS LIMITED	Other non-ferrous metals & metal products	BLR	Unlisted	ACUITE BB	ACUITE BB+	19-Aug-20	1	Review
4	AVANTA ENGINEERING PRIVATE LIMITED	Steel	BLR	Unlisted	ACUITE BB-	ACUITE BB	31-Jul-20	1	Review
5	BATLIBOI ENVIRONMENTAL ENGINEERING LIMITED	Industrial machinery	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE B+/ACUITE A4	24-Sep-20	1	Review
6	BRAND STUDIO LIFESTYLE PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUITE BB	ACUITE BB+	29-Jul-20	1	Appeal
7	BSCC INFRASTRUCTURE PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE B+/ACUITE A4	19-Jun-20	1	Review
8	CAPSHARE IMPEX PRIVATE LIMITED	Cement	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE B/ACUITE A4	30-Sep-20	1	Review
9	CARBON RESOURCES PRIVATE LIMITED	Inorganic chemicals	BLR	Unlisted	ACUITE A-/ACUITE A2+	ACUITE A/ACUITE A1	04-Jun-20	1	Review
10	CENTURION LABORATORIES PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BBB-/ACUITE A3	17-Aug-20	1	Review
11	CHAITANYA INDIA FIN CREDIT PRIVATE LIMITED*	Other fund based financial services	BLR	Listed	ACUITE BBB	ACUITE A-	14-Aug-20	2	Review
12	CHANDRA NIRMAN PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BBB-/ACUITE A3	07-Sep-20	1	Review
13	CRAFTECH PAPER MILLS PRIVATE LIMITED	Paper & newsprint	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE BB-/ACUITE A4	03-Sep-20	2	Review
14	EASTERN CARGO CARRIERS INDIA PRIVATE LIMITED	Courier	BLR	Unlisted	ACUITE BB+	ACUITE BBB-	21-Sep-20	1	Review
15	ENCARTA PHARMA PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE B+/ACUITE A4	28-May-20	2	Review
16	ENRICH RD INFRAPROJECTS PRIVATE LIMITED	Railway transport infrastructure services	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE BB/ACUITE A4+	17-Jul-20	2	Review
17	FOOD AND BIOTECH ENGINEERS INDIA PRIVATE LIMITED	Industrial Machinery	BLR	Unlisted	ACUITE C/ACUITE A4	ACUITE B+/ACUITE A4	29-Aug-20	3	Review
18	GALAXY MINING AND ROYALTIES	Other financial services	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE BB/ACUITE A4+	03-Jul-20	1	Review
19	GEM AROMATICS PRIVATE LIMITED	Cosmetics, toiletries, soaps & detergents	BLR	Unlisted	ACUITE BBB+/ACUITE A2	ACUITE A-/ACUITE A2+	18-Sep-20	1	Review
20	GRAMEEN SHAKTI MICROFINANCE SERVICES PRIVATE LIMITED	Fund based financial services	BLR	Unlisted	ACUITE BB	ACUITE BB+	15-Sep-20	1	Review
21	GUARAT POLYSOL CHEMICAL PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUITE BBB/ACUITE A3+	ACUITE BBB+/ACUITE A2	19-Aug-20	1	Review
22	HAREKRISHNA RICE PROCESSING AND EXPORTS	Milling products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB/ACUITE A4+	06-Aug-20	1	Review
23	JAYA NUTRITIONS PRIVATE LIMITED	Milling products	BLR	Unlisted	ACUITE BBB-	ACUITE BBB	05-Jun-20	1	Review
24	JAYACHANDRAN INDUSTRIES PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE BBB/ACUITE A2	21-Sep-20	5	Review
25	K V PRATECH ENTERPRISES	Infrastructural construction	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB+/ACUITE A4+	03-Jun-20	1	Review
26	KALINGA COMMERCIAL CORPORATION LIMITED	Mining & construction equipment	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BBB/ACUITE A3+	28-Aug-20	1	Review
27	KISANKRAFT LIMITED	Agricultural machinery	BLR	Unlisted	ACUITE BBB	ACUITE BBB+	22-Sep-20	1	Review
28	KUMUD RICE AND DAL MILL	Other Agricultural Products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB/ACUITE A4+	16-Jul-20	1	Review
29	LIVGUARD BATTERIES PRIVATE LIMITED	Storage batteries	BLR	Unlisted	ACUITE BBB/ACUITE A3+	ACUITE BBB+/ACUITE A2	07-Sep-20	1	Review
30	MEERA COTTON AND SYNTHETIC MILLS PRIVATE LIMITED	Other Textiles	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BBB-/ACUITE A3	03-Sep-20	1	Review
31	NASENSE LABS PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB/ACUITE A4+	23-Sep-20	1	Review
32	P M ELECTRO AUTO PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BBB/ACUITE A3+	17-Sep-20	1	Review
33	PANCHAKSHARI CASHEWS	Other Agricultural products	BLR	Unlisted	ACUITE B	ACUITE B+	09-Jun-20	1	Review
34	PATEL RETAIL PRIVATE LIMITED	Retail Trading	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BBB/ACUITE A3+	17-Jun-20	1	Review
35	PIMS MEDICAL AND EDUCATION CHARITABLE SOCIETY	Health services	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE BB/ACUITE A4+	02-Jul-20	3	Review
36	PRAKRUTI LIFE SCIENCE PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE D	ACUITE B-	13-Jul-20	2	Curing of Default
37	RADHA RICE MILL	Other agricultural products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB	28-Aug-20	1	Review
38	RATANLAL RADHESHYAM	Other Agricultural Products	BLR	Unlisted	ACUITE BB-	ACUITE BB	28-Aug-20	1	Review
39	RISHABH METALS AND CHEMICALS PRIVATE LIMITED	Other chemical products	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BBB/ACUITE A3+	01-Sep-20	1	Review
40	ROHAN DYES AND INTERMEDIATES LIMITED	Dyes & pigments	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BBB/ACUITE A3+	23-Apr-20	2	Review
41	ROYAL CASTOR PRODUCTS LIMITED	Other chemical products	BLR	Unlisted	ACUITE A-/ACUITE A2+	ACUITE A-/ACUITE A1	24-Jun-20	1	Review
42	RSA TURBOTECH PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUITE B+	ACUITE BB-	07-May-20	1	Review
43	SABARI DISTRIBUTION PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BBB-	ACUITE BBB	22-Sep-20	1	Review
44	SAIYED PAPER MILLS LIMITED	Paper & newsprint	BLR	Unlisted	ACUITE B-	ACUITE B+	22-May-20	2	Review
45	SCHILLER HEALTHCARE INDIA PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUITE BBB+/ACUITE A2	ACUITE A-/ACUITE A1	20-Aug-20	1	Review
46	SENTHIL KUMAR TEXTILE MILLS PRIVATE LIMITED	Textile Industry	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BBB-/ACUITE A3	09-Jun-20	1	Review
47	SHELKE CONSTRUCTION	Civil Construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BBB-/ACUITE A3	10-Jun-20	1	Appeal
48	SHINGHAL AGRI INDUSTRIES PRIVATE LIMITED	Rice milling	BLR	Unlisted	ACUITE B-/ACUITE A4	ACUITE B/ACUITE A4	22-May-20	1	Review
49	SHREE AARTI ENTERPRISES	Other agricultural products	BLR	Unlisted	ACUITE B+	ACUITE BB-	27-Aug-20	1	Review
50	SHRISTI ISPAT AND ALLOYS LIMITED	Other ferrous metal products	BLR	Unlisted	ACUITE BB+	ACUITE BBB-/ACUITE A3	04-Sep-20	1	Review
51	SIDDHARTH CARBOCHEM PRODUCTS LIMITED	Organic chemicals	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BBB/ACUITE A3+	01-Sep-20	1	Review
52	SML FILMS LIMITED	Plastic films & flexible packaging	BLR	Unlisted	ACUITE A-/ACUITE A2+	ACUITE A/ACUITE A1	07-Sep-20	1	Review
53	SOHAM MANNAPITLU POWER PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUITE BBB-	ACUITE BBB	23-Apr-20	1	Review
54	SPECTRON ENGINEERS PRIVATE LIMITED	Business services & consultancy	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE BB-/ACUITE A4+	04-Jun-20	1	Review
55	SRI AMMAN TEXTILES	Cloth	BLR	Unlisted	ACUITE BB-	ACUITE BB+	18-Aug-20	2	Review
56	SUNVIK STEELS PRIVATE LIMITED*	Sponge iron	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BBB-/ACUITE A3	08-Sep-20	1	Review
57	SWASTIK INFRA LOGIC INDIA PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BBB/ACUITE A3+	17-Aug-20	1	Review
58	THEOS METALS TRADA PRIVATE LIMITED (ERSTWHILE ELECTINE ARJ ALLOYS PRIVATE LIMITED)	Other non-ferrous metals & metal products	BLR	Unlisted	ACUITE D	ACUITE B	04-Sep-20	3	Curing of Default
59	VALAR ADITI SOCIAL FINANCE PRIVATE LIMITED	Other fund based financial services	BLR	Unlisted	ACUITE BB-	ACUITE BB	20-Aug-20	1	Review
60	VAGNI HOMES PRIVATE LIMITED	Housing Construction	BLR	Unlisted	ACUITE B+	ACUITE BB	06-May-20	2	Review
61	VISVAS PROMOTERS PRIVATE LIMITED	Housing construction	BLR	Unlisted	ACUITE B+	ACUITE BB-	24-Aug-20	1	Review
62	WELCAST INDIA PRIVATE LIMITED	Castings & forgings	BLR	Unlisted	ACUITE B+	ACUITE BB-	04-Sep-20	1	Review
63	WESTERN STAINLESS STEEL LLP	Steel	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE B+/ACUITE A4	21-Sep-20	1	Review

Note : - (\*) Rating Upgraded & Withdrawn

**ANNEXURE II**  
Annexure II B – Downgrades  
Rating Downgrades between April 2020 to September 2020  
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	AKME FINTRADE (INDIA) LIMITED	Other fund based financial services	NCD	Unlisted	ACUTE Provisional BBB+	ACUTE Provisional BBB	26-Jun-20	1	Review
2	BHARAT INFRASTRUCTURE AND ENGINEERING PRIVATE LIMITED	Other construction & allied activities	NCD	Unlisted	ACUTE BBB-	ACUTE BB+	14-Sep-20	1	Information Risk
3	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE BB+	ACUTE C	20-Aug-20	6	Review
4	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE BB+ & ACUTE Provisional BB+	ACUTE C & ACUTE Provisional C	20-Aug-20	6	Review
5	FUTURE ENTERPRISES LIMITED	Readymade garments	Commercial Paper	Listed	ACUTE A4+	ACUTE A4	20-Aug-20	1	Review
6	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE BB+	ACUTE C	20-Aug-20	6	Review
7	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE BB+	ACUTE C	20-Aug-20	6	Review
8	FUTURE ENTERPRISES LIMITED	Readymade garments	Commercial Paper	Listed	ACUTE A4+	ACUTE A4	20-Aug-20	1	Review
9	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE BB+	ACUTE C	20-Aug-20	6	Review
10	FUTURE ENTERPRISES LIMITED	Readymade garments	Fixed Deposit	Listed	ACUTE FBB+	ACUTE FC	20-Aug-20	6	Review
11	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE BBB+	ACUTE BB+	13-Aug-20	3	Review
12	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE BBB+ & ACUTE Provisional BBB+	ACUTE BB+ & ACUTE Provisional BB+	13-Aug-20	3	Review
13	FUTURE ENTERPRISES LIMITED	Readymade garments	Commercial Paper	Listed	ACUTE A2	ACUTE A4+	13-Aug-20	3	Review
14	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE BBB+	ACUTE BB+	13-Aug-20	3	Review
15	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE BBB+	ACUTE BB+	13-Aug-20	3	Review
16	FUTURE ENTERPRISES LIMITED	Readymade garments	Commercial Paper	Listed	ACUTE A2	ACUTE A4+	13-Aug-20	3	Review
17	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE BBB+	ACUTE BB+	13-Aug-20	3	Review
18	FUTURE ENTERPRISES LIMITED	Readymade garments	Fixed Deposit	Listed	ACUTE FBBB+	ACUTE FBB+	13-Aug-20	3	Review
19	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE A	ACUTE BBB+	30-Jul-20	2	Review
20	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE A	ACUTE BBB+	30-Jul-20	2	Review
21	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE A	ACUTE BBB+	30-Jul-20	2	Review
22	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE A & ACUTE Provisional A	ACUTE BBB+ & ACUTE Provisional BBB+	30-Jul-20	2	Review
23	FUTURE ENTERPRISES LIMITED	Readymade garments	Commercial Paper	Listed	ACUTE A1	ACUTE A2	30-Jul-20	2	Review
24	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE A	ACUTE BBB+	30-Jul-20	2	Review
25	FUTURE ENTERPRISES LIMITED	Readymade garments	Commercial Paper	Listed	ACUTE A1	ACUTE A2	30-Jul-20	2	Review
26	FUTURE ENTERPRISES LIMITED	Readymade garments	Fixed Deposit	Listed	ACUTE FA	ACUTE FBBB+	30-Jul-20	2	Review
27	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE A+	ACUTE A	06-May-20	1	Review
28	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE AA-	ACUTE A	06-May-20	2	Review
29	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE AA-	ACUTE A	06-May-20	2	Review
30	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE AA- & ACUTE Provisional AA	ACUTE A & ACUTE Provisional A	06-May-20	2	Review
31	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE AA-	ACUTE A	06-May-20	2	Review
32	FUTURE ENTERPRISES LIMITED	Readymade garments	Fixed Deposit	Listed	ACUTE FA+	ACUTE FA	06-May-20	1	Review
33	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE AA	ACUTE A+	02-Apr-20	2	Review
34	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE AA+	ACUTE AA-	02-Apr-20	2	Review
35	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE AA+	ACUTE AA-	02-Apr-20	2	Review
36	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE AA+ & ACUTE Provisional AA+	ACUTE AA- & ACUTE Provisional AA-	02-Apr-20	2	Review
37	FUTURE ENTERPRISES LIMITED	Readymade garments	Commercial Paper	Listed	ACUTE A1+	ACUTE A1	02-Apr-20	1	Review
38	FUTURE ENTERPRISES LIMITED	Readymade garments	NCD	Listed	ACUTE AA	ACUTE AA-	02-Apr-20	1	Review
39	FUTURE ENTERPRISES LIMITED	Readymade garments	Commercial Paper	Listed	ACUTE A1+	ACUTE A1	02-Apr-20	1	Review
40	FUTURE ENTERPRISES LIMITED	Readymade garments	Fixed Deposit	Listed	ACUTE FAA	ACUTE FA+	02-Apr-20	2	Review
41	FUTURE ENTERPRISES LIMITED	Readymade garments	Commercial Paper	Listed	ACUTE A4	ACUTE D	16-Sep-20	1	Intimation from IPA
42	FUTURE RETAIL LIMITED	Retail trading	Commercial Paper	Listed	ACUTE A4+	ACUTE A4	20-Aug-20	1	Review
43	FUTURE RETAIL LIMITED	Retail trading	Commercial Paper	Listed	ACUTE A4+	ACUTE A4	20-Aug-20	1	Review
44	FUTURE RETAIL LIMITED	Retail trading	NCD	Listed	ACUTE BB+	ACUTE C	20-Aug-20	6	Review
45	FUTURE RETAIL LIMITED	Retail trading	NCD	Listed	ACUTE BB+	ACUTE C	20-Aug-20	6	Review
46	FUTURE RETAIL LIMITED	Retail trading	Commercial Paper	Listed	ACUTE A2	ACUTE A4+	13-Aug-20	3	Review
47	FUTURE RETAIL LIMITED	Retail trading	Commercial Paper	Listed	ACUTE A2	ACUTE A4+	13-Aug-20	3	Review
48	FUTURE RETAIL LIMITED	Retail trading	NCD	Listed	ACUTE BBB+	ACUTE BB+	13-Aug-20	3	Review
49	FUTURE RETAIL LIMITED	Retail trading	NCD	Listed	ACUTE BBB+	ACUTE BB+	13-Aug-20	3	Review
50	FUTURE RETAIL LIMITED	Retail trading	Commercial Paper	Listed	ACUTE A1	ACUTE A2	30-Jul-20	2	Review
51	FUTURE RETAIL LIMITED	Retail trading	Commercial Paper	Listed	ACUTE A1	ACUTE A2	30-Jul-20	2	Review
52	FUTURE RETAIL LIMITED	Retail trading	NCD	Listed	ACUTE A	ACUTE BBB+	30-Jul-20	2	Review
53	FUTURE RETAIL LIMITED	Retail trading	NCD	Listed	ACUTE A	ACUTE BBB+	30-Jul-20	2	Review
54	FUTURE RETAIL LIMITED	Retail trading	NCD	Listed	ACUTE A+	ACUTE A	06-May-20	1	Review
55	FUTURE RETAIL LIMITED	Retail trading	Commercial Paper	Listed	ACUTE A1+	ACUTE A1	02-Apr-20	1	Review
56	FUTURE RETAIL LIMITED	Retail trading	Commercial Paper	Listed	ACUTE A1+	ACUTE A1	02-Apr-20	1	Review
57	FUTURE RETAIL LIMITED	Retail trading	NCD	Listed	ACUTE AA	ACUTE A+	02-Apr-20	2	Review
58	PURANIK BUILDERS LIMITED	Real Estate	NCD	Unlisted	ACUTE BBB+	ACUTE BBB	21-May-20	1	Review
59	RAJASTHAN STATE ROAD TRANSPORT CORPORATION	Road transport services	NCD	Listed	ACUTE A(CE)	ACUTE BBB(CE)	25-Aug-20	3	Review
60	SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED	Infrastructural construction	Commercial Paper	Unlisted	ACUTE A1+	ACUTE A1	26-Sep-20	1	Review
61	SHEIKH FARID FINVEST LIMITED	Other fund based financial services	Fixed Deposit	Unlisted	ACUTE FBB+	ACUTE FBB	09-Sep-20	1	Information Risk

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62	SREI EQUIPMENT FINANCE LIMITED	Other fund based financial services	NCD	Listed	ACUITE A+	ACUITE A	07-Sep-20	1	Review
63	SREI EQUIPMENT FINANCE LIMITED	Other fund based financial services	NCD	Listed	ACUITE A+	ACUITE A	07-Sep-20	1	Review
64	SREI EQUIPMENT FINANCE LIMITED	Other fund based financial services	NCD	Listed	ACUITE A+	ACUITE A	07-Sep-20	1	Review
65	SREI EQUIPMENT FINANCE LIMITED	Other fund based financial services	NCD	Listed	ACUITE A+	ACUITE A	07-Sep-20	1	Review
66	SREI EQUIPMENT FINANCE LIMITED	Other fund based financial services	NCD	Listed	ACUITE A+	ACUITE A	07-Sep-20	1	Review
67	SREI EQUIPMENT FINANCE LIMITED	Other fund based financial services	NCD	Listed	ACUITE A+	ACUITE A	07-Sep-20	1	Review
68	SREI EQUIPMENT FINANCE LIMITED	Other fund based financial services	NCD	Listed	ACUITE A+	ACUITE A	07-Sep-20	1	Review
69	TAGUITO LEASE OPERATORS PRIVATE LIMITED	Infrastructure finance services	NCD	Listed	ACUITE BBB+(CE)	ACUITE B+	25-Aug-20	6	Information Risk
70	TAGUITO LEASE OPERATORS PRIVATE LIMITED	Infrastructure finance services	NCD	Listed	ACUITE A-(CE)	ACUITE BBB+(CE)	22-May-20	1	Review
71	TAGUITO LEASE OPERATORS PRIVATE LIMITED	Infrastructure finance services	NCD	Listed	ACUITE AA-(SO)	ACUITE A-(CE)	08-Apr-20	3	Review
72	VEDIKA CREDIT CAPITAL LIMITED	Other fund based financial services	NCD	Unlisted	ACUITE BBB+	ACUITE BBB	17-Sep-20	1	Review

**Annexure II B – Downgrades**  
**Rating Downgrades between April 2020 to September 2020**  
**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 DURAISAMY MODERN RICE MILL	Milling products	BLR	Unlisted	ACUITE BB-	ACUITE B+	02-Jul-20	1	Information Risk
2	A H MINERALS	Wholesale trading	BLR	Unlisted	ACUITE BB-	ACUITE B+	21-Jul-20	1	Information Risk
3	A K M CASHEWS	Other agricultural products	BLR	Unlisted	ACUITE BB-	ACUITE B+	30-Sep-20	1	Information Risk
4	A M INDUSTRIES	Other agricultural products	BLR	Unlisted	ACUITE BB	ACUITE BB-	23-Jul-20	1	Information Risk
5	A SHAMA RAO FOUNDATION	Education	BLR	Unlisted	ACUITE BBB	ACUITE BB+	14-May-20	2	Information Risk
6	AARTI SUITINGS PRIVATE LIMITED	Other Textiles	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE D/ACUITE D	17-Jul-20	5	Publicly available information
7	AASTHA SPINTEX PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUITE BB	ACUITE BB-	24-Sep-20	1	Information Risk
8	ABHILASHA JEWELLERS PRIVATE LIMITED	Gems & jewellery	BLR	Unlisted	ACUITE BB+	ACUITE BB/ACUITE A4+	07-May-20	1	Review
9	ACCURA INKS PRIVATE LIMITED	Dyes & pigments	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	15-Sep-20	1	Review
10	ADHIPARASAKTHI CHARITABLE MEDICAL EDUCATIONAL AND CULTURAL TRUST	Education	BLR	Unlisted	ACUITE A2	ACUITE A4+	17-Aug-20	3	Information Risk
11	ADINATH INDUSTRIES	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	27-Jul-20	1	Information Risk
12	ADITYA AUTO INDUSTRIES	Other automobile ancillaries	BLR	Unlisted	ACUITE BB	ACUITE BB-	22-Jul-20	1	Information Risk
13	ADITYA AUTOMOBILE SPARES PRIVATE LIMITED	Retail trade in automobile ancillaries	BLR	Unlisted	ACUITE BB	ACUITE BB-	15-May-20	1	Information Risk
14	AEON FORMULATIONS PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE BB-	ACUITE B+	28-Aug-20	1	Review
15	AGGARWAL FIBERS PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUITE BB	ACUITE B+	22-Jul-20	1	Information Risk
16	AGNI ESTATES AND FOUNDATIONS PRIVATE LIMITED	Housing construction	BLR	Unlisted	ACUITE BBB	ACUITE BB+	24-Jul-20	1	Information Risk
17	AGRAWAL GINNING AND PRESSING PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUITE BB-	ACUITE BB	10-Jul-20	2	Information Risk
18	AJAY INDIA LIMITED	Cloth	BLR	Unlisted	ACUITE BB-	ACUITE B+	24-Jun-20	1	Information Risk
19	AKASH COKE INDUSTRIES PRIVATE LIMITED	Coal & lignite	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	28-Aug-20	1	Information Risk
20	AKME FINTRADE (INDIA) LIMITED	Other fund based financial services	BLR	Unlisted	ACUITE BBB+	ACUITE BBB	26-Jun-20	1	Review
21	ALAND CERAMIC PRIVATE LIMITED	Other construction & allied activities	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	29-Aug-20	1	Information Risk
22	ALPHAVECTOR INDIA PRIVATE LIMITED	Retail Trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	10-Jun-20	1	Information Risk
23	ALPINE APPARELS PRIVATE LIMITED	Other leather & related products	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	02-Jul-20	1	Information Risk
24	ALSTONE INTERNATIONAL	Aluminium & aluminium products	BLR	Unlisted	ACUITE BBB+/ACUITE A2	ACUITE BB+/ACUITE A4+	30-Apr-20	3	Information Risk
25	AMBICA OVERSEAS	Machine tools	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	01-Sep-20	1	Information Risk
26	AMBIT SWITCHGEAR PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	08-Sep-20	1	Information Risk
27	AMIT IRON PRIVATE LIMITED	Steel	BLR	Unlisted	ACUITE BB-	ACUITE D	17-Sep-20	5	Banker's / Trustee's feedback
28	AMIT N SHAH	Infrastructural construction	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	30-Jul-20	1	Information Risk
29	AMRI HOSPITALS LIMITED	Health services	BLR	Unlisted	ACUITE A-(SO)	ACUITE BBB+(CE)	04-Jun-20	1	Review
30	AMRIT OILS AND CHEMICALS	Cosmetics, Toiletries, Soaps and Detergents	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	13-Apr-20	1	Information Risk
31	AMRUT CONSTRUCTION	Other construction & allied activities	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	18-Jun-20	1	Information Risk
32	ANAND TRANSFORMERS PRIVATE LIMITED	Generators, transformers & switchgears	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	21-Aug-20	1	Information Risk
33	ANANDCINE SERVICES PRIVATE LIMITED	Media-broadcasting	BLR	Unlisted	ACUITE A2	ACUITE A4+	17-Aug-20	3	Information Risk
34	ANANT RAJ LIMITED	Real Estate	BLR	Listed	ACUITE BBB-	ACUITE BB+	24-Jun-20	1	Review
35	ANNAI ARUL HEALTHCARE PRIVATE LIMITED	Health services	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+	03-Sep-20	1	Information Risk
36	ANJO KUMAR AGARWALA	Infrastructural construction	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	12-May-20	1	Information Risk
37	APL METALS LIMITED	Other non-ferrous metals & metal products	BLR	Unlisted	ACUITE BB+	ACUITE BB	19-Jun-20	1	Information Risk
38	APPROCOPP ENGINEERING PRIVATE LIMITED	Copper & copper products	BLR	Unlisted	ACUITE BB-	ACUITE B+	27-Apr-20	1	Information Risk
39	APURVI INDUSTRIES	Steel	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	24-Jul-20	1	Information Risk
40	ARIHANT INDUSTRIES*	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUITE BB-	ACUITE B+	11-Jun-20	1	Information Risk
41	ARIHANTANAM LIFE CARE PRIVATE LIMITED	Health services	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	29-Aug-20	1	Information Risk
42	ARJUNA NATURAL LIMITED (ERSTWHILE ARJUNA NATURAL EXTRACTS LIMITED)	Other edible products	BLR	Unlisted	ACUITE BBB+/ACUITE A2	ACUITE BB+/ACUITE A4+	01-Jul-20	3	Information Risk
43	ARJUNA NATURAL LIMITED (ERSTWHILE ARJUNA NATURAL EXTRACTS LIMITED)	Other edible products	BLR	Unlisted	ACUITE A/ACUITE A1	ACUITE BBB+/ACUITE A2	15-Apr-20	2	Information Risk
44	ARKADE PARADIGM	Housing construction	BLR	Unlisted	ACUITE B+	ACUITE B	26-Jun-20	1	Information Risk
45	ARUDRA ENGINEERS PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	03-Aug-20	1	Information Risk
46	ARUN VYAPAR UDYOG PRIVATE LIMITED	Steel	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	24-Jun-20	1	Information Risk
47	ARVIND REALTORS PRIVATE LIMITED	Hotels & restaurants	BLR	Unlisted	ACUITE BB-	ACUITE B+	24-Jul-20	1	Information Risk
48	ARYA TANKERS PRIVATE LIMITED	Shipping transport services	BLR	Unlisted	ACUITE BBB-	ACUITE BB	12-May-20	2	Information Risk
49	ASANSOL ALLOYS PRIVATE LIMITED	Ferro Alloys	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	25-Jun-20	1	Information Risk
50	ASHOO DECOR INDIA	Glass & glassware	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	15-Apr-20	1	Information Risk
51	ASSOCIATED CHEMICAL CORPORATION	Wholesale trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	17-Aug-20	1	Information Risk
52	ATUL PUMPS PRIVATE LIMITED	Plastic tubes, pipes, fittings & sheets	BLR	Unlisted	ACUITE BB-	ACUITE B+	24-Aug-20	1	Information Risk
53	AVADH INFRA PROJECT	Other construction & allied activities	BLR	Unlisted	ACUITE BB	ACUITE BB-	05-Aug-20	1	Information Risk
54	AVIS INDIA	Industrial construction	BLR	Unlisted	ACUITE BB+	ACUITE BB	15-Jun-20	1	Information Risk
55	AYAAN TRENDZ PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUITE BB+	ACUITE BB	01-Sep-20	1	Information Risk
56	B D INDUSTRIES INDIA PRIVATE LIMITED	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	17-Jun-20	1	Information Risk
57	B D INDUSTRIES PUNE PRIVATE LIMITED	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	17-Jun-20	1	Information Risk
58	BAGHMARI TEA COMPANY LIMITED	Tea	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	24-Jun-20	1	Information Risk
59	BALKRISHNA SALES CORPORATION*	Retail trading	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	07-Aug-20	1	Information Risk
60	BATRA RICE MILLS	Milling products	BLR	Unlisted	ACUITE BB-	ACUITE B+	29-Aug-20	1	Information Risk
61	BAY FORGE PRIVATE LIMITED	Castings & forgings	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	29-Jun-20	1	Information Risk
62	BENGAL SHRACHI HOUSING DEVELOPMENT LIMITED	Housing construction	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	17-Apr-20	1	Review

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
63	BETEX INDIA LIMITED	Other textiles	BLR	Listed	ACUITE BBB-	ACUITE BB	26-Jun-20	2	Information Risk
64	BEWAKOOF BRANDS PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUITE BBB	ACUITE BB+	16-Jul-20	2	Information Risk
65	BHAGWANDAS AND CO	Wholesale trading	BLR	Unlisted	ACUITE BB-	ACUITE B+	09-Sep-20	1	Information Risk
66	BHAGWATI POLYFILL PRIVATE LIMITED	Textile processing	BLR	Unlisted	ACUITE BB-	ACUITE B+	22-Jul-20	1	Information Risk
67	BHAGWATI PRODUCTS LIMITED	Consumer electronics	BLR	Unlisted	ACUITE BBB/ACUITE A3+	ACUITE BBB-/ACUITE A3	02-Jul-20	1	Review
68	BHARAT INFRASTRUCTURE AND ENGINEERING PRIVATE LIMITED	Other construction & allied activities	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	14-Sep-20	1	Information Risk
69	BHARATH AUTOS	Road transport services	BLR	Unlisted	ACUITE BB-	ACUITE B+	28-Aug-20	1	Information Risk
70	BHARATH ELECTRICAL WORKS	Infrastructural construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	30-Jul-20	1	Information Risk
71	BHATI ASSOCIATES PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	24-Aug-20	1	Review
72	BHATIA PHOTO INDUSTRIES PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE BB+/ACUITE A4	18-Jun-20	1	Information Risk
73	BHUMI PROCON PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	08-Sep-20	1	Information Risk
74	BIRIN SPINNING MILLS LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUITE BB-	ACUITE B+	08-Jul-20	1	Information Risk
75	BISMILLAH TIMBER PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	18-Aug-20	1	Information Risk
76	BKB TRANSPORT PRIVATE LIMITED	Road transport infrastructure services	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB/ACUITE A4+	03-Aug-20	2	Information Risk
77	BLOW CAN INDUSTRIES	Plastic packaging goods	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	24-Jun-20	1	Information Risk
78	BLUE STAMPINGS & FORGINGS LIMITED	Castings & forgings	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	18-Aug-20	1	Information Risk
79	BLUE WHALE MACHINERY TECHNOLOGIES PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	05-Aug-20	1	Information Risk
80	BMS PROJECTS	Road transport infrastructure services	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	19-May-20	1	Information Risk
81	BOLA RAGHAVENDRA KAMATH AND SONS	Other agricultural products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	03-Jun-20	1	Review
82	BRAHMA INDUSTRIES PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	18-Jun-20	1	Information Risk
83	BREW FORCE TECHNOLOGIES	Industrial machinery	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	26-Aug-20	1	Review
84	BRITTO SEAFOODS EXPORTS PRIVATE LIMITED	Marine foods	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	26-Jun-20	1	Information Risk
85	BTR PACKAGING PRIVATE LIMITED	Other leather & related products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	25-Jun-20	1	Information Risk
86	C P RE-ROLLERS LIMITED	Steel	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	03-Sep-20	1	Information Risk
87	C PARKASHAN & COMPANY	Commercial complexes	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	24-Jul-20	1	Information Risk
88	CALIBER MERCANTILE PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	24-Aug-20	1	Information Risk
89	CAMEX LIMITED	Dyes & pigments	BLR	Listed	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	26-Aug-20	1	Information Risk
90	CAPRICOT TECHNOLOGIES PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	24-Jul-20	1	Information Risk
91	CATTLEVA TECHNOLOGIES PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUITE A	ACUITE BB+	04-Aug-20	5	Information Risk
92	CHANDRESH CABLES LIMITED	Wires & cables	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	24-Sep-20	1	Information Risk
93	CHEMI ENTERPRISES LLP	Other chemical products	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE B+/ACUITE A4	17-Sep-20	2	Information Risk
94	CHINAR STEEL SEGMENT CENTRE PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB+	ACUITE BB	11-Aug-20	1	Information Risk
95	CHIRAG CONSTRUCTION COMPANY	Infrastructural construction	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE B/ACUITE A4	03-Jun-20	1	Information Risk
96	CLASSIC KNITS INDIA PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B/ACUITE A4	20-Jul-20	2	Information Risk
97	CLIFANTECH SYSTEMS PRIVATE LIMITED	Automobile	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE B/ACUITE A4	07-May-20	1	Information Risk
98	COMFORT RUBBER INDUSTRIES	Plastic packaging goods	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	28-Aug-20	1	Information Risk
99	CONSOLIDATED PREMIUM RETAILERS*	Consumer electronics	BLR	Unlisted	ACUITE BB	ACUITE BB-	10-Aug-20	1	Information Risk
100	COOCHBEHAR TEA CO LIMITED	Tea	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	08-Sep-20	1	Information Risk
101	CRESCON PROJECTS & SERVICES PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	03-Sep-20	1	Information Risk
102	CRYSTAL ENGINEERS	Industrial machinery	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	25-Aug-20	1	Information Risk
103	D K BHARAT SIMHA REDDY	Infrastructural construction	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	26-May-20	1	Information Risk
104	D MANOHARAN	Infrastructural construction	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	24-Sep-20	1	Information Risk
105	DAKSHIN BUDHAKHALI IMPROVEMENT SOCIETY	Other financial services	BLR	Unlisted	ACUITE BB	ACUITE D	24-Apr-20	6	Publicly available information
106	DAMODAR CONSTRUCTION COMPANY	Railway transport infrastructure services	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	27-Jul-20	1	Information Risk
107	DANASH MAND ORGANIC PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	28-Jul-20	1	Information Risk
108	DEEPAK AGRO PRIVATE LIMITED	Milling products	BLR	Unlisted	ACUITE BB-	ACUITE B+	04-Aug-20	1	Information Risk
109	DEEPSUN INDUSTRIAL CORPORATION	Infrastructural construction	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	24-Jun-20	1	Information Risk
110	DESIGNTECH SYSTEMS LIMITED	Computer software	BLR	Unlisted	ACUITE BBB/ACUITE A3+	ACUITE BB+/ACUITE A4+	23-Apr-20	2	Information Risk
111	DEVI INTERNATIONAL	Retail trading	BLR	Unlisted	ACUITE BB	ACUITE BB-	30-Jun-20	1	Information Risk
112	DHANTERASH SALES PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	03-Sep-20	1	Information Risk
113	DHARA MOTOR FINANCE LIMITED	Other fund based financial services	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	07-Apr-20	1	Information Risk
114	DHUMAL INDUSTRIES INDIA PRIVATE LIMITED	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUITE BBB+	ACUITE BB+	11-Jun-20	3	Information Risk
115	DIGAMBER CAPPIN LIMITED	Other fund based financial services	BLR	Unlisted	ACUITE BBB	ACUITE BB+	12-Jun-20	2	Information Risk
116	DILIP TEXTILE PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	08-Sep-20	1	Information Risk
117	DR. KAMAKSHI MEMORIAL HOSPITAL PRIVATE LIMITED	Health Service	BLR	Unlisted	ACUITE BB+	ACUITE BB	30-Sep-20	1	Information Risk
118	DUGAR POLYMERS LIMITED	Polymers	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	01-Sep-20	1	Information Risk
119	DURU REALTY	Housing construction	BLR	Unlisted	ACUITE BB	ACUITE BB-	12-May-20	1	Information Risk
120	DYNAMIC SERVICES	Business services & consultancy	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	09-Sep-20	1	Information Risk
121	EASTMAN	Retail trading and Wholesale trading	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE B/ACUITE A4	27-Apr-20	1	Information Risk
122	EG COMMUNICATIONS PRIVATE LIMITED	Business services & consultancy	BLR	Unlisted	ACUITE BBB/ACUITE A3+	ACUITE BB+/ACUITE A4+	20-Aug-20	2	Information Risk
123	ELCON	Agricultural machinery	BLR	Unlisted	ACUITE BB	ACUITE BB-	22-Jun-20	1	Information Risk
124	EMPEROR TIMBER TRADER PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	18-Aug-20	1	Information Risk
125	ENVY CYLINDERS PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	30-Apr-20	1	Information Risk
126	ESSBEE INTECH PRIVATE LIMITED	Beer & alcohol	BLR	Unlisted	ACUITE BB-	ACUITE B+	01-Apr-20	1	Information Risk
127	ESSEL BUSINESS EXCELLENCE SERVICES LIMITED	Business services & consultancy	BLR	Unlisted	ACUITE BB	ACUITE C	02-Apr-20	5	Information Risk
128	ESSEL CORPORATE RESOURCES PRIVATE LIMITED	Business services & consultancy	BLR	Unlisted	ACUITE BB	ACUITE C	02-Apr-20	5	Information Risk
129	ESSEL GREEN MOBILITY LIMITED	Diversified automobile	BLR	Unlisted	ACUITE BB-	ACUITE C	02-Apr-20	4	Information Risk
130	EESTEEM PROJECTS PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUITE BB-	ACUITE B+	28-Jul-20	1	Information Risk
131	ESWARI EXPORTS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	25-Sep-20	1	Information Risk
132	EVER BRIGHT PRODUCTS	Other automobile ancillaries	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	21-May-20	1	Information Risk
133	EVEREST STARCH INDIA PRIVATE LIMITED	Starches	BLR	Unlisted	ACUITE BB+	ACUITE BB	30-Jul-20	1	Information Risk
134	FINECRETE ECO-BLOCKS PRIVATE LIMITED	Other construction materials	BLR	Unlisted	ACUITE B-	ACUITE D	18-May-20	2	Publicly available information
135	FINEX TECHNO CAST	Castings & forgings	BLR	Unlisted	ACUITE BB-	ACUITE C	05-Aug-20	4	Information Risk
136	FOREST PRESS MACHINERIES PRIVATE LIMITED	Mining & construction equipment	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B/ACUITE A4	17-Jul-20	2	Information Risk
137	FORTUNA ENGINEERING PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUITE BBB+/ACUITE A2+	ACUITE BB+/ACUITE A4+	30-May-20	3	Information Risk
138	FORTUNE METALIKS LIMITED	Steel	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB-/ACUITE A4+	28-Jul-20	3	Information Risk
139	FORTUNE RICE LIMITED	Milling products	BLR	Unlisted	ACUITE BB+	ACUITE BB	07-Sep-20	1	Information Risk
140	FOSSIL BUSINESS SOLUTION PRIVATE LIMITED	Telecommunication services	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	13-May-20	1	Information Risk
141	FRIENDS INTERNATIONAL*	Gems & Jewellery	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE B-/ACUITE A4	11-Sep-20	1	Review
142	FUTURE BRANDS LIMITED	Business services & consultancy	BLR	Unlisted	ACUITE BBB+(CE)	ACUITE B+	24-Aug-20	6	Information Risk
143	FUTURE BRANDS LIMITED	Business services & consultancy	BLR	Unlisted	ACUITE A-(CE)	ACUITE BBB+(CE)	18-May-20	1	Review
144	FUTURE ENTERPRISES LIMITED	Readymade garments	BLR	Listed	ACUITE BB+/ACUITE A4+	ACUITE C/ACUITE A4	20-Aug-20	6	Review
145	FUTURE ENTERPRISES LIMITED	Readymade garments	BLR	Listed	ACUITE BBB+/ACUITE A2	ACUITE BB+/ACUITE A4+	13-Aug-20	3	Review
146	FUTURE ENTERPRISES LIMITED	Readymade garments	BLR	Listed	ACUITE A/ACUITE A1	ACUITE BBB+/ACUITE A2	30-Jul-20	2	Review
147	FUTURE ENTERPRISES LIMITED	Readymade garments	BLR	Listed	ACUITE A+/ACUITE A1	ACUITE A/ACUITE A1	06-May-20	1	Review
148	FUTURE ENTERPRISES LIMITED	Readymade garments	BLR	Listed	ACUITE AA/ACUITE A1+	ACUITE A+/ACUITE A1	02-Apr-20	2	Review
149	FUTURE MARKET NETWORKS LIMITED*	Infrastructure finance services	BLR	Listed	ACUITE A-	ACUITE BBB	04-Jun-20	2	Review

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
150	G M EXPORTS	Other miscellaneous services	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB-/ACUITE A4+	29-Jun-20	1	Information Risk
151	G N CONSTRUCTION	Minerals	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB-/ACUITE A4+	31-Jul-20	1	Information Risk
152	GAJANAND CORPORATION PRIVATE LIMITED	Commercial complexes	BLR	Unlisted	ACUITE BB-	ACUITE B+	19-Aug-20	1	Information Risk
153	GALVA DECOPARTS PRIVATE LIMITED	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB-/ACUITE A4+	24-Jul-20	1	Information Risk
154	GANGA SPINTEX LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUITE BB-	ACUITE B+	02-Apr-20	1	Information Risk
155	GIRIRAJ EXIM PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUITE BBB-	ACUITE BB	07-Sep-20	2	Information Risk
156	GIRIRAJ IRON LIMITED	Other ferrous metal products	BLR	Unlisted	ACUITE A3	ACUITE A4+	07-Sep-20	1	Information Risk
157	GLOBAL TECHNOCRATS PRIVATE LIMITED	Other construction materials	BLR	Unlisted	ACUITE BB	ACUITE BB-	08-Sep-20	1	Information Risk
158	GLOBE MOBILITY PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB	ACUITE BB-	27-Aug-20	1	Information Risk
159	GLOBE PANEL INDUSTRIES INDIA PRIVATE LIMITED	Other consumer goods	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	10-Jun-20	1	Information Risk
160	GNOSIS PHARMACEUTICALS PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE BB	ACUITE BB	29-Sep-20	1	Information Risk
161	GOA CARBON LIMITED	Refiner	BLR	Listed	ACUITE BBB-/ACUITE A3+	ACUITE BBB-/ACUITE A3+	15-Jul-20	1	Review
162	GOA INSTITUTE OF MANAGEMENT	Education	BLR	Unlisted	ACUITE BBB+	ACUITE BB+	17-Aug-20	3	Information Risk
163	GOLDEN PEACE INFRASTRUCTURE PRIVATE LIMITED	Hotels & restaurants	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	08-Jun-20	1	Information Risk
164	GOVERDHAN COTTEX	Other agricultural products	BLR	Unlisted	ACUITE BB-	ACUITE B+	18-Jun-20	1	Information Risk
165	GOYAL INTERNATIONAL	Other automobile ancillaries	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB-/ACUITE A4+	22-Jun-20	1	Information Risk
166	GOYAL ISPAT LIMITED	Steel	BLR	Unlisted	ACUITE B-/ACUITE A4	ACUITE D/ACUITE D	10-Aug-20	2	Banker's / Trustee's feedback
167	GSRM MEMORIAL EDUCATION SOCIETY	Education	BLR	Unlisted	ACUITE BB-	ACUITE B+	02-Jun-20	1	Information Risk
168	GUHAN SANJEEVI ENTERPRISES	Other ferrous metal products	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE B-/ACUITE A4	04-Jun-20	1	Information Risk
169	GUINNESS SECURITIES LIMITED	Other fund based financial services	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB-/ACUITE A4+	01-Sep-20	1	Information Risk
170	GUJARAT PICKERS INDUSTRIES LIMITED	Plastic films & flexible packaging	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	25-Jun-20	1	Information Risk
171	GUJARAT POLYMOLD CORPORATION	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUITE BB-	ACUITE B+	08-Sep-20	1	Information Risk
172	GURU HVAC	Telecommunication services	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	22-Jul-20	1	Information Risk
173	GURUMURTHY ENGINEERING ENTERPRISES	Infrastructural construction	BLR	Unlisted	ACUITE B+	ACUITE B	29-May-20	1	Information Risk
174	GURUSHARANAM FOODS	Other agricultural products	BLR	Unlisted	ACUITE BB-	ACUITE B+	07-Sep-20	1	Information Risk
175	H R ISPAT PRIVATE LIMITED	Sponge iron	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	10-Aug-20	1	Information Risk
176	H S INDIA LIMITED	Hotels & restaurants	BLR	Listed	ACUITE BB	ACUITE BB-	22-May-20	1	Information Risk
177	HAND IN HAND INDIA	Other fund based financial services	BLR	Unlisted	ACUITE BB-	ACUITE B+	28-Sep-20	1	Information Risk
178	HANUMAN FOODS	Other Agricultural Products	BLR	Unlisted	ACUITE BB-	ACUITE D	16-Jul-20	5	Publicly available information
179	HARSHA DEVELOPERS	Housing construction	BLR	Unlisted	ACUITE BB-	ACUITE B+	03-Aug-20	1	Information Risk
180	HEGDE CASHWEWS	Other agricultural products	BLR	Unlisted	ACUITE B+	ACUITE B	14-Sep-20	1	Review
181	HETALI ENTERPRISES*	Other construction & allied activities	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	10-Jul-20	1	Information Risk
182	HI TECH SERVICES	Commercial vehicles	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	28-May-20	1	Information Risk
183	HI-TECH ENGINEERS	Infrastructural construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	10-Sep-20	1	Information Risk
184	HITECH FLY ASH INDIA PRIVATE LIMITED	Refractories	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	08-Sep-20	1	Information Risk
185	HITECH SWEET WATER TECHNOLOGIES PRIVATE LIMITED	Other domestic appliances	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	22-Jul-20	1	Information Risk
186	HMDA ANCON KCP LOGISTICS PARK PRIVATE LIMITED	Storage & distribution	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	02-Jul-20	1	Review
187	IBUS NETWORK AND INFRASTRUCTURE PRIVATE LIMITED	Telecommunication services	BLR	Unlisted	ACUITE BB-	ACUITE B+	08-Sep-20	1	Information Risk
188	IGP ENGINEERS PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	03-Aug-20	1	Information Risk
189	INDIGO INFORMATION SYSTEMS PRIVATE LIMITED	Information Technology	BLR	Unlisted	ACUITE BB	ACUITE B+/ACUITE A4	26-Jun-20	2	Information Risk
190	INDIRA EXIM PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUITE BB	ACUITE BB-	03-Aug-20	1	Information Risk
191	INDO LAMINATES PRIVATE LIMITED	Construction Materials	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE D/ACUITE D	07-Aug-20	3	Banker's / Trustee's feedback
192	INDURO LIFE STYLE RESOURCES PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	01-Jul-20	1	Information Risk
193	INDUS INTEGRATED INFORMATION MANAGEMENT LIMITED	Other miscellaneous services	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	01-Sep-20	1	Information Risk
194	INDUSTRIAL ASSOCIATES	Refractories	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	14-Aug-20	1	Information Risk
195	ISHAAN CLUBS & HOTELS PRIVATE LIMITED	Hotels & restaurants	BLR	Unlisted	ACUITE BB-	ACUITE B+	09-Sep-20	1	Information Risk
196	ISPAT DAMODAR PRIVATE LIMITED	Sponge iron	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	21-Jul-20	1	Information Risk
197	J C INFRA CORPORATION LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	08-May-20	1	Information Risk
198	J D SONS STEELS PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUITE BB	ACUITE BB-	27-Aug-20	1	Information Risk
199	J K ELECTRIC CONTRACTOR	Infrastructural construction	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	04-Aug-20	1	Information Risk
200	J S S STEELITALIA LIMITED	Steel	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	21-Jul-20	1	Information Risk
201	JAGANNATH ICE AND COLD STORAGE	Storage & Distribution	BLR	Unlisted	ACUITE B	ACUITE B-	27-May-20	1	Information Risk
202	JAGDISH PRASAD AGARWAL	Infrastructural construction	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE B/ACUITE A4	24-Aug-20	1	Information Risk
203	JAI BHARAT RICE MILLS	Milling products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB+/ACUITE A4	22-Jul-20	1	Information Risk
204	JAINCO BUILDCON PRIVATE LIMITED (ERSTWHILE JAINCO BUILDCON LIMITED)	Infrastructural construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	29-Jun-20	1	Information Risk
205	JANDU CONSTRUCTION COMPANY	Infrastructural construction	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	13-Apr-20	1	Information Risk
206	JANDU CONSTRUCTION COMPANY*	Infrastructural construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	13-Jul-20	1	Information Risk
207	JASWANTSINGH OBEROI CONSTRUCTION PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	01-Sep-20	1	Information Risk
208	JAYACHITRA GARMENTS*	Textile	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	18-Sep-20	1	Information Risk
209	JAYANTHI AGRO INDUSTRIES	Other agricultural products	BLR	Unlisted	ACUITE BB	ACUITE BB-	03-Aug-20	1	Information Risk
210	JAYBEE LAMINATIONS PRIVATE LIMITED	Generators, transformers & switchgears	BLR	Unlisted	ACUITE BBB/ACUITE A3+	ACUITE BB+/ACUITE A4+	04-Aug-20	2	Information Risk
211	JEYAM GLOBAL FOODS PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	31-Jul-20	1	Information Risk
212	JML MARKETINGS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	30-Jul-20	1	Information Risk
213	JODHPUR RBU INFRABUILD PRIVATE LIMITED	Commercial Complexes	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	23-Jun-20	1	Review
214	JPN PHARMA PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE BB	ACUITE BB-	18-Aug-20	1	Information Risk
215	JSK MARKETING LIMITED (ERSTWHILE JSK MARKETING PRIVATE LIMITED)	Wholesale trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE D/ACUITE D	16-Jul-20	6	Publicly available information
216	JUMPS AUTO INDUSTRIES LIMITED	Generators, transformers & switchgears	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	27-Jul-20	1	Information Risk
217	JYOTI INDUSTRIAL CORPORATION	Wholesale trading	BLR	Unlisted	ACUITE BB-	ACUITE B+	24-Jun-20	1	Information Risk
218	K GOWDA & CO	Infrastructural construction	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	22-Jul-20	1	Information Risk
219	K KOTESWARA REDDY	Infrastructural construction	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	09-Sep-20	1	Information Risk
220	K M ENERGY PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUITE BBB-	ACUITE BB	07-Sep-20	2	Information Risk
221	K M S SPINNERS	Cotton & blended yarn	BLR	Unlisted	ACUITE B+	ACUITE B	29-Aug-20	1	Information Risk
222	KABADI SHANKARSA & CO	Other textiles	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	02-Sep-20	1	Information Risk
223	KAKADIAM	Gems & jewellery	BLR	Unlisted	ACUITE BB	ACUITE BB-	01-Sep-20	1	Information Risk
224	KALIKA STONE WORKS	Infrastructural construction	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	19-Aug-20	1	Information Risk
225	KAMAL PROCESS	Other textiles	BLR	Unlisted	ACUITE B-	ACUITE B-	06-Aug-20	1	Information Risk
226	KAMAL TIMBERS INDIA PRIVATE LIMITED	Wood & wood products	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	23-Jul-20	1	Information Risk
227	KAMLA RICE & GENERAL MILLS	Milling products	BLR	Unlisted	ACUITE BB-	ACUITE B+	29-Sep-20	1	Information Risk
228	KARAN AUTOMOTIVES PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+	20-Aug-20	1	Information Risk
229	KARAN CONSTRUCTION COMPANY	Infrastructural construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	08-May-20	1	Information Risk
230	KARP IMPLEX LIMITED	Gems & jewelry	BLR	Unlisted	ACUITE BBB	ACUITE BBB-	31-Aug-20	1	Review
231	KAYEN INFRA SOLUTIONS PRIVATE LIMITED	Commercial vehicles	BLR	Unlisted	ACUITE BB+	ACUITE BB	27-Aug-20	1	Information Risk
232	KBC INFRASTRUCTURES PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	21-Jul-20	1	Information Risk
233	KBR AGRO INDUSTRIES	Other agricultural products	BLR	Unlisted	ACUITE BB-	ACUITE B+	23-Jun-20	1	Information Risk

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
234	KEEN AND CORE DEVELOPERS	Infrastructural construction	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	19-Aug-20	1	Information Risk
235	KENCES CONSTRUCTIONS PRIVATE LIMITED	Other construction & allied activities	BLR	Unlisted	ACUITE BB	ACUITE BB-	27-Jul-20	1	Information Risk
236	KERALA CARS PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUITE BB	ACUITE BB-	28-Sep-20	1	Information Risk
237	KHUKHRAIN BUILDERS	Storage & distribution	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE B+/ACUITE A4	02-Sep-20	1	Information Risk
238	KING KAVERI TRADING CO.	Other automobile ancillaries	BLR	Unlisted	ACUITE BB-	ACUITE B+	24-Sep-20	1	Information Risk
239	KISSAN RICELAND PRIVATE LIMITED (ERSTWHILE KISSAN RICE MILL)	Other Agricultural Products	BLR	Unlisted	ACUITE BB-	ACUITE D	17-Jul-20	5	Publicly available information
240	KNITCRAFT APPARELS INTERNATIONAL PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	23-Jul-20	1	Information Risk
241	KNK SHIP MANAGEMENT	Shipping transport infrastructure services	BLR	Unlisted	ACUITE BB	ACUITE BB-	21-Aug-20	1	Information Risk
242	KOMAL EXOTIC SPICES PRIVATE LIMITED	Processed foods	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	28-Sep-20	1	Information Risk
243	KOSC INDUSTRIES PRIVATE LIMITED	Steel pipes & tubes	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	26-Aug-20	1	Information Risk
244	KOTHARI WHEELS	Other automobile ancillaries	BLR	Unlisted	ACUITE BB	ACUITE B+	17-Jul-20	1	Information Risk
245	KRISHNA BEADS INDUSTRIES	Readymade garments	BLR	Unlisted	ACUITE BB	ACUITE BB-	04-Aug-20	1	Information Risk
246	KRISHNA COIL CUTTERS PRIVATE LIMITED	Hot/Cold Rolled Coils and Sheets	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	24-Jun-20	1	Information Risk
247	KRISHNA CONSTRUCTIONS	Infrastructural construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	07-Jul-20	1	Review
248	KRISHNA ENTERPRISES	Other electronics	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	04-Aug-20	1	Information Risk
249	KRISHNA GLOBAL MARBLES AND STONES LLP	Minerals	BLR	Unlisted	ACUITE BB	ACUITE BB-	30-Jul-20	1	Information Risk
250	KRISHNA SHOWBIZ SERVICES PRIVATE LIMITED	Media-broadcasting	BLR	Unlisted	ACUITE BB	ACUITE BB-	24-Sep-20	1	Information Risk
251	KRITIKA WIRES LIMITED (ERSTWHILE KRITIKA WIRES PRIVATE LIMITED)	Other ferrous metal products	BLR	Listed	ACUITE BBB/ACUITE A2	ACUITE BB+/ACUITE A4+	12-Jun-20	2	Information Risk
252	KUMAR AND COMPANY	Wholesale trading	BLR	Unlisted	ACUITE BB	ACUITE BB-	27-Aug-20	1	Information Risk
253	KUSHAL KARYASHALA	Retail trading	BLR	Unlisted	ACUITE BB	ACUITE BB-	12-Jun-20	1	Information Risk
254	L S RICE EXPORTS PRIVATE LIMITED	Milling products	BLR	Unlisted	ACUITE BB-	ACUITE B+	30-Jul-20	1	Information Risk
255	LAKSHMI SILVERS	Retail trading	BLR	Unlisted	ACUITE BB	ACUITE BB-	18-Jun-20	1	Information Risk
256	LALWANI METALLICS PRIVATE LIMITED	Ferro alloys	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	08-Jul-20	1	Information Risk
257	LANARSY INFRA LIMITED	Generators, transformers & switchgears	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	30-Jun-20	1	Information Risk
258	LAST MILE ONLINE LIMITED	Communication equipment	BLR	Unlisted	ACUITE BB	ACUITE C	02-Apr-20	5	Information Risk
259	LAXMI STEELS	Wholesale trading	BLR	Unlisted	ACUITE BB+	ACUITE BB	08-Jul-20	1	Information Risk
260	LAYON INTERNATIONAL PRIVATE LIMITED	Aluminum & aluminum products	BLR	Unlisted	ACUITE BB-	ACUITE B+	03-Jun-20	1	Information Risk
261	LEGASIS SERVICES PRIVATE LIMITED	ITES	BLR	Unlisted	ACUITE A-	ACUITE BB+	01-Jun-20	4	Information Risk
262	LEKH RAJ & SONS	Other Agricultural Products	BLR	Unlisted	ACUITE B+	ACUITE D	23-Apr-20	4	Publicly available information
263	LESHA AGENCIES	Consumer electronics	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	24-Jul-20	1	Information Risk
264	LIVING ENTERTAINMENT ENTERPRISES PRIVATE LIMITED	Media-broadcasting	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE C/ACUITE A4	02-Apr-20	5	Information Risk
265	LOGICASH SOLUTIONS PRIVATE LIMITED	Business services & consultancy	BLR	Unlisted	ACUITE A/ACUITE A1	ACUITE BB+/ACUITE A4+	04-Aug-20	5	Information Risk
266	LOTUS FARMS	Poultry & meat products	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	10-Sep-20	1	Review
267	LOTUS POULTRIES PRIVATE LIMITED	Poultry & meat products	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	10-Sep-20	1	Review
268	LUPIN FORGING PRIVATE LIMITED	Steel	BLR	Unlisted	ACUITE BB-	ACUITE B+	08-Sep-20	1	Information Risk
269	M H KHANUSIYA	Infrastructural construction	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	08-Jun-20	1	Information Risk
270	M J GOLD PRIVATE LIMITED	Gems & jewellery	BLR	Unlisted	ACUITE BB-	ACUITE B+	03-Aug-20	1	Information Risk
271	M VENKATA RAO INFRA PROJECTS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BBB+/ACUITE A2	ACUITE BB+/ACUITE A4+	22-Jul-20	3	Information Risk
272	MAA BHAWANI COMPONENTS AND FABRICATION PRIVATE LIMITED	Machine tools	BLR	Unlisted	ACUITE B	ACUITE B-	23-Jul-20	1	Information Risk
273	MADHUR ENGINEERS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB-	ACUITE B+	08-Sep-20	1	Information Risk
274	MAGHALAKSHMI PLAAZAA	Retail trading	BLR	Unlisted	ACUITE BB-	ACUITE B+	21-Apr-20	1	Information Risk
275	MAGNUM PIGMENTS AND POLYMERS PRIVATE LIMITED	Inorganic chemicals	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE D/ACUITE D	29-Apr-20	4	Publicly available information
276	MAHALUXMI PROCESSING HOUSE PRIVATE LIMITED	Dyes & pigments	BLR	Unlisted	ACUITE BB+	ACUITE BB	23-Jun-20	1	Information Risk
277	MAHARAJA AGRASEN HOSPITAL CHARITABLE TRUST*	Health Services	BLR	Unlisted	ACUITE A-	ACUITE BB+	09-Apr-20	4	Information Risk
278	MAHAVEER ELECTRIC AGENCIES MADRAS	Wholesale trading	BLR	Unlisted	ACUITE B+	ACUITE B	06-Aug-20	1	Information Risk
279	MAHAVEER FINANCE INDIA LIMITED	Other asset financing services	BLR	Unlisted	ACUITE BBB	ACUITE BBB-	22-Jul-20	1	Review
280	MAHESH RICE MILLS	Milling products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	15-Jun-20	1	Information Risk
281	MANAV PACKAGING PRIVATE LIMITED	Paper products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	24-Sep-20	1	Information Risk
282	MANISHA PACKAGING	Plastic packaging goods	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	02-Sep-20	1	Information Risk
283	MANOHAR CAPITAL MARKET LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	07-Apr-20	1	Information Risk
284	MANTRA INDUSTRIES LIMITED	Consumer electronics	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	10-Jun-20	1	Information Risk
285	MASTERCRAFT ENGINEERS PRIVATE LIMITED	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB/ACUITE A4+	24-Aug-20	2	Information Risk
286	MEENESH CONTRACTORS & DEVELOPERS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	30-Jul-20	1	Information Risk
287	MERCHANT AGRI GLOBAL PRIVATE LIMITED	Vegetable oils & products	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE B-/ACUITE A4	14-Aug-20	4	Information Risk
288	MICHAEL AND MICHAEL PIPES PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	23-Jul-20	1	Information Risk
289	MICROBIOLOGICAL LABORATORY	Health services	BLR	Unlisted	ACUITE BB+	ACUITE BB	30-Sep-20	1	Information Risk
290	MICRON ENTERPRISES PRIVATE LIMITED	Steel	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	24-Aug-20	1	Information Risk
291	MILTON INDUSTRIES LIMITED	Plastic packaging goods	BLR	Listed	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	04-Aug-20	1	Information Risk
292	MITECH BUS DOOR SYSTEMS PRIVATE LIMITED	Automobile ancillaries	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	08-Jun-20	1	Information Risk
293	MKC INFRASTRUCTURE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BBB/ACUITE A3+	ACUITE BB+/ACUITE A4+	13-Apr-20	2	Information Risk
294	MM SHARDA RARE EARTHS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE B+	ACUITE B	27-May-20	1	Information Risk
295	MOHD KHALEEL UR RAHMAN	Wholesale trading	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	17-Jul-20	1	Information Risk
296	MOURYA AQUEX PRIVATE LIMITED	Marine Foods	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE B/ACUITE A4	29-May-20	1	Information Risk
297	MUMBAI WTR PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB	ACUITE C	02-Apr-20	5	Information Risk
298	MURLDHAR TEX PRINT PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUITE BB-	ACUITE B+	09-Jul-20	1	Information Risk
299	MURTI UDYOG LIMITED	Aluminum & aluminium products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	24-Jun-20	1	Information Risk
300	MYTHRI INFRA	Infrastructural construction	BLR	Unlisted	ACUITE BBB/ACUITE A3	ACUITE BB+/ACUITE A4+	14-May-20	2	Information Risk
301	N NAGESWARA RAO AND CO	Infrastructural construction	BLR	Unlisted	ACUITE BBB-/ACUITE A3+	ACUITE BB+/ACUITE A4+	12-Jun-20	1	Review
302	NAKODA TECHNOFIBRE PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUITE B+	ACUITE D	17-Sep-20	4	Publicly available information
303	NAKSHATRA CREATIONS PRIVATE LIMITED	Textile processing	BLR	Unlisted	ACUITE BB-	ACUITE B+	28-Aug-20	1	Information Risk
304	NANU INDUSTRIES	Other electronics	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	27-Aug-20	1	Information Risk
305	NARULA INFRASTRUCTURE PRIVATE LIMITED	Other miscellaneous services	BLR	Unlisted	ACUITE BBB/ACUITE A3+	ACUITE BB+/ACUITE A4+	16-Sep-20	2	Information Risk
306	NEERUS ENSEMBLES PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUITE BB+	ACUITE BB	11-Sep-20	1	Information Risk
307	NEMLAXMI BOOKS INDIA PRIVATE LIMITED	Books & cards	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	08-Sep-20	1	Information Risk
308	NEW ERA SELF HELP INDIA LIMITED	Wires & cables	BLR	Unlisted	ACUITE BB-	ACUITE B+	24-Sep-20	1	Information Risk
309	NIBBER CASTINGS PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	29-Aug-20	1	Information Risk
310	NIKITA JEWELLERY PRIVATE LIMITED	Gems & jewellery	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	08-Sep-20	1	Information Risk
311	NISA INDUSTRIAL SERVICES PRIVATE LIMITED	Business services & consultancy	BLR	Unlisted	ACUITE A/ACUITE A1	ACUITE BB+/ACUITE A4+	04-Aug-20	5	Information Risk
312	NITHYABHARATH TEXTILE PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	27-Aug-20	1	Information Risk
313	NORTH GUJARAT SAT ISABGUL INDUSTRIES PRIVATE LIMITED	Processed foods	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	21-Jul-20	1	Information Risk
314	NUVOCRAFT APPARELS INDIA PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	07-Sep-20	1	Information Risk

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
315	OJAS TRADELEASE AND MALL MANAGEMENT PRIVATE LIMITED (ERSTWHILE OJAS MALL MANAGEMENT PRIVATE LIMITED)	Infrastructure finance services	BLR	Unlisted	ACUITE BBB-	ACUITE B+	24-Aug-20	4	Information Risk
316	OJAS TRADELEASE AND MALL MANAGEMENT PRIVATE LIMITED (ERSTWHILE OJAS MALL MANAGEMENT PRIVATE LIMITED)	Infrastructure finance services	BLR	Unlisted	ACUITE BBB+	ACUITE BBB-	12-Jun-20	2	Review
317	OJUS POWER AND TECHNOLOGIES PRIVATE LIMITED	Generators, transformers & switchgears	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	24-Jul-20	1	Information Risk
318	OKARA ROADLINES	Transport logistics services	BLR	Unlisted	ACUITE BB-	ACUITE B+	04-May-20	1	Information Risk
319	OLYMPIA INDUSTRIES LIMITED	Online marketplace	BLR	Listed	ACUITE BBB-	ACUITE BB+	27-May-20	1	Information Risk
320	OLYMPIC ENGINEERS PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUITE BB+	ACUITE BB	17-Jun-20	1	Information Risk
321	OM INDUSTRIES	Vegetable oils & products	BLR	Unlisted	ACUITE BB-	ACUITE BB	27-Jul-20	1	Information Risk
322	OM TRANSPORT	Road transport services	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	21-Jul-20	1	Information Risk
323	OMEGA DESIGNS PRIVATE LIMITED*	Readymade garments	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	18-Jun-20	1	Review
324	OMSHREE AGRO TECH LIMITED	Vegetable oils & products	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB/ACUITE A4+	27-Jul-20	2	Information Risk
325	ONUS ENTERPRISE PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	24-Aug-20	1	Information Risk
326	OPTIMUS DRUGS PRIVATE LIMITED	Drugs & Pharmaceuticals	BLR	Unlisted	ACUITE A-/ACUITE A2+	ACUITE BB+/ACUITE A4+	09-Apr-20	4	Information Risk
327	ORNATE SPACES PRIVATE LIMITED	Housing construction	BLR	Unlisted	ACUITE BB+	ACUITE BB	24-Jun-20	1	Information Risk
328	OSAW INDUSTRIAL PRODUCTS PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	02-Sep-20	1	Information Risk
329	P K HOSPITALITY SERVICES PRIVATE LIMITED	Hotels & restaurants	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	02-Apr-20	1	Review
330	P K KRISHNARAJU	Infrastructural construction	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	22-Jul-20	1	Information Risk
331	PACE ELECTRICALS PRIVATE LIMITED	Infrastructural Construction	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	15-May-20	1	Review
332	PAN INDIA NETWORK INFRAVEST LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BBB	ACUITE C	02-Apr-20	8	Information Risk
333	PAN INDIA UTILITIES DISTRIBUTION COMPANY LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB	ACUITE D	02-Apr-20	6	Publicly available information
334	PARAMOUNT POWDERS PRIVATE LIMITED	Paints & varnishes	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	23-Jul-20	1	Information Risk
335	PARAMOUNT SURGIMED LIMITED	Health services	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	22-Jul-20	1	Information Risk
336	PARAS BHAVANI STEEL PRIVATE LIMITED	Steel Pipes & Tubes	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE D/ACUITE D	16-Jul-20	6	Publicly available information
337	PARASNATH ENTERPRISES	Industrial machinery	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	27-Jul-20	1	Information Risk
338	PARVATHI DYEING	Textile processing	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	09-Jun-20	1	Information Risk
339	PATEL INN AND TRAVELS PRIVATE LIMITED	Tourism	BLR	Unlisted	ACUITE BB	ACUITE BB-	31-Jul-20	1	Information Risk
340	PAXAL CORPORATION	Wholesale trading	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	12-Jun-20	1	Information Risk
341	PCM STRESSCON OVERSEAS VENTURES LIMITED	Other construction materials	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE B/ACUITE A4	16-Jun-20	3	Review
342	PENTAGON ASSEMBLY AUTOMATION PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	30-Jul-20	1	Information Risk
343	PETROPOL INDIA LIMITED	Steel	BLR	Unlisted	ACUITE BB+	ACUITE BB	25-Aug-20	1	Information Risk
344	PHOENIX OVERSEAS LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	27-Aug-20	1	Review
345	PITAMBAR SOLVEX PRIVATE LIMITED	Vegetable oils & products	BLR	Unlisted	ACUITE BB+	ACUITE BB	11-Sep-20	1	Information Risk
346	POCHAMPAD CONSTRUCTION COMPANY PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	30-Jul-20	1	Information Risk
347	PONDICHERRY SRI LAKSHMI JEWELRY PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	18-Jun-20	1	Information Risk
348	PONDICHERRY SRI LAKSHMI JEWELLERY	Retail trading	BLR	Unlisted	ACUITE BB	ACUITE BB-	18-Jun-20	1	Information Risk
349	PRAHLAD FLOUR MILLS PRIVATE LIMITED	Milling products	BLR	Unlisted	ACUITE BB	ACUITE BB-	25-Aug-20	1	Information Risk
350	PRAKASH GOLD PALACE PRIVATE LIMITED	Gems & jewellery	BLR	Unlisted	ACUITE BB+	ACUITE BB	07-May-20	1	Review
351	PRAKASH IMPEX	Other textiles	BLR	Unlisted	ACUITE BB-	ACUITE B+	05-May-20	1	Information Risk
352	PRAKRUTI LIFE SCIENCE PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE B-	ACUITE D	27-Apr-20	2	Banker's / Trustee's feedback
353	PRARAS BIO SCIENCES PRIVATE LIMITED	Inorganic chemicals	BLR	Unlisted	ACUITE BB-	ACUITE B+	24-Sep-20	1	Information Risk
354	PRATAP SYNTHETICS LIMITED	Other textiles	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	02-Sep-20	1	Information Risk
355	PRECISION TAPES AND SEALANTS	Polymers	BLR	Unlisted	ACUITE BB-	ACUITE B+	04-Sep-20	1	Information Risk
356	PREET MACHINES LIMITED	Industrial machinery	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	28-Sep-20	1	Information Risk
357	PRIMA TELECOM LIMITED	Telecommunication	BLR	Unlisted	ACUITE BBB+/ACUITE A2	ACUITE BBB/ACUITE A3+	25-Jun-20	1	Review
358	PRIME MEIDEN LIMITED	Generators, transformers & switchgears	BLR	Unlisted	ACUITE A1+(CE)	ACUITE A4+	22-Sep-20	6	Information Risk
359	PRIMO FASHIONS	Readymade garments	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	21-Aug-20	1	Information Risk
360	PRITIKA AUTOCAST LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	29-Aug-20	1	Information Risk
361	PRITIKA INDUSTRIES LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUITE BB	ACUITE BB-	29-Aug-20	1	Information Risk
362	PRTL ENTERPRISES LIMITED*	Textile	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	12-May-20	1	Information Risk
363	PURANIK BUILDERS LIMITED	Real Estate	BLR	Unlisted	ACUITE BBB+	ACUITE BBB	21-May-20	1	Review
364	QUADRAGEN VET HEALTH PRIVATE LIMITED	Health services	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	30-Apr-20	1	Information Risk
365	R K METAL & PLASTIC PRIVATE LIMITED	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	19-Aug-20	1	Information Risk
366	R N FORGING PRIVATE LIMITED	Steel	BLR	Unlisted	ACUITE BB-	ACUITE B+	08-Sep-20	1	Information Risk
367	R P EDIBLE OILS PRIVATE LIMITED	Vegetable oils & products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB-/ACUITE A4+	01-Sep-20	1	Information Risk
368	R P M ENGINEERS INDIA LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	06-Aug-20	1	Information Risk
369	R P POLY PACKS PRIVATE LIMITED	Plastic tubes, pipes, fittings & sheets	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	03-Sep-20	1	Information Risk
370	R Y EXTRUSION PRIVATE LIMITED	Aluminium & aluminium products	BLR	Unlisted	ACUITE BB	ACUITE BB-	08-Sep-20	1	Information Risk
371	RAGHAV AGRI-TECH	Plastic films & flexible packaging	BLR	Unlisted	ACUITE BB-	ACUITE B-	27-Apr-20	3	Information Risk
372	RAINBOW PACKAGING PRIVATE LIMITED	Plastic packaging goods	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	27-Jul-20	1	Information Risk
373	RAINBOW RICE PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUITE BB-	ACUITE B+	24-Jun-20	1	Information Risk
374	RAJ KIRPAL LUMBERS LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	18-Jun-20	1	Information Risk
375	RAJ KUMAR JAIN	Infrastructural construction	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	27-Jul-20	1	Information Risk
376	RAJ YAMAHA	Retail trading	BLR	Unlisted	ACUITE BB-	ACUITE B+	08-Sep-20	1	Information Risk
377	RAJEEV EDUCATION TRUST REGD	Education	BLR	Unlisted	ACUITE BBB	ACUITE BB+	06-Aug-20	2	Information Risk
378	RAJKRISHNA ADITYA AUTO STORE PRIVATE LIMITED	Automobile spares and parts (Other automobile ancillaries)	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	15-May-20	1	Information Risk
379	RAJSHREE IMPEX PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B/ACUITE A4	17-Jul-20	2	Information Risk
380	RAM CHANDRA PAUL	Road transport infrastructure services	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	05-May-20	1	Information Risk
381	RAM MEENAKSHI FIRM	Milling products	BLR	Unlisted	ACUITE BB-	ACUITE B+	27-Aug-20	1	Information Risk
382	RAM SAROOP DEEPAK KUMAR	Retail trading	BLR	Unlisted	ACUITE BB-	ACUITE B+	08-Sep-20	1	Information Risk
383	RAMA VISION LIMITED	Retail trading	BLR	Listed	ACUITE BB-	ACUITE B+	26-Jun-20	1	Information Risk
384	RAMCHANDRA DAHYABHAI NARROW FAB PRIVATE LIMITED	Other textiles	BLR	Unlisted	ACUITE BB+	ACUITE BB	03-Sep-20	1	Information Risk
385	RASHI GRANITE EXPORTS INDIA LIMITED	Granite	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	29-Sep-20	1	Information Risk
386	RATNAPRABHHA MOTORS	Retail trading	BLR	Unlisted	ACUITE BB+	ACUITE BB	27-Aug-20	1	Information Risk
387	RAWALWASIA TEXTILE INDUSTRIES PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	10-Sep-20	1	Information Risk
388	RAWALWASIA YARN DYEING PRIVATE LIMITED	Man-made filaments & fibres	BLR	Unlisted	ACUITE BB+	ACUITE BB	25-Jun-20	1	Information Risk
389	RED EARTH GREEN ENERGY PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUITE B-	ACUITE D	28-Aug-20	2	Banker's / Trustee's feedback
390	REFLEXIONS NARAYANI IMPEX PRIVATE LIMITED	Other leather & related products; Commercial complexes	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	06-May-20	1	Information Risk
391	RENE IMPEX PRIVATE LIMITED	Other leather & related products; Commercial complexes	BLR	Unlisted	ACUITE B+	ACUITE B	06-May-20	1	Information Risk
392	RENUKA PLASTI CRAFTS PRIVATE LIMITED	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUITE BBB-	ACUITE BB+	10-Jun-20	1	Information Risk

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
393	REVMAX TELECOMM INFRASTRUCTURES PRIVATE LIMITED	Telecommunication services	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE B/ACUTE A4	27-May-20	1	Information Risk
394	RNR CONSTRUCTIONS PRIVATE LIMITED	Commercial complexes	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	21-Aug-20	1	Information Risk
395	ROCK AND STORM BOTTLERS PRIVATE LIMITED	Beer & alcohol	BLR	Unlisted	ACUTE BB-	ACUTE B+	22-Sep-20	1	Information Risk
396	ROCKFORD STRUCTURES PRIVATE LIMITED	Housing construction	BLR	Unlisted	ACUTE B+	ACUTE B	09-Apr-20	1	Information Risk
397	RPW PROJECTS PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE BB	ACUTE C	02-Apr-20	5	Information Risk
398	RSH AGRO PRODUCTS LIMITED (ERSTWHILE RSH AGRO PRODUCTS PRIVATE LIMITED)	Vegetable oils & products	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BB+/ACUTE A4+	20-Apr-20	2	Information Risk
399	RUCHIRA PRINTING AND PACKAGING	Paper products – Packaging	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	31-Aug-20	1	Information Risk
400	RUDRA AUTOMART PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUTE BB	ACUTE BB-	21-Jul-20	1	Information Risk
401	RUPA RENAISSANCE LIMITED	Commercial complexes	BLR	Unlisted	ACUTE BBB	ACUTE BB+	10-Jul-20	1	Information Risk
402	S S AUTOMATION SOLUTIONS PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	28-Aug-20	1	Information Risk
403	SAAB ENGINEERING	Other automobile ancillaries	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	13-Apr-20	1	Information Risk
404	SAARP NON WOVEN INDIA PRIVATE LIMITED	Man-made filaments & fibres	BLR	Unlisted	ACUTE BB-	ACUTE B+	03-Jun-20	1	Information Risk
405	SABARMATI PAPERS PRIVATE LIMITED	Paper products	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	19-Aug-20	1	Information Risk
406	SAGITTAL INFRA PROJECT	Infrastructural construction	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4	06-Aug-20	1	Information Risk
407	SAHLWALA CYLINDERS PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4	04-May-20	1	Information Risk
408	SAI PARENTERALS PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	27-Aug-20	1	Information Risk
409	SAI PRINT AND PACK	Paper products	BLR	Unlisted	ACUTE B	ACUTE D	29-Apr-20	3	Publicly available information
410	SALASAR MULTITRADE PRIVATE LIMITED	Consumer electronics	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE B/ACUTE A4	15-Apr-20	1	Information Risk
411	SAMBARAGI TRADERS	Beer & alcohol	BLR	Unlisted	ACUTE BB+	ACUTE BB	27-Jul-20	1	Information Risk
412	SAMDE AROMATIC PRIVATE LIMITED	Cosmetics, toiletries, soaps & detergents	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	22-Jun-20	1	Information Risk
413	SANDOR MEDICAIDS PRIVATE LIMITED	Health Services	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE D/ACUTE D	16-Jul-20	6	Publicly available information
414	SANJAY GRAIN PRODUCTS PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	03-Aug-20	1	Information Risk
415	SANKAR MARINE AQUIRUM PRIVATE LIMITED	Vegetable oils & products	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	27-Aug-20	1	Information Risk
416	SANTOSHI BARRIERS FILM INDIA PRIVATE LIMITED	Plastic films & flexible packaging	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB-/ACUTE A4	27-Apr-20	3	Information Risk
417	SANTOSHI POLYMERS	Plastic films & flexible packaging	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB-/ACUTE A4	27-Apr-20	3	Information Risk
418	SARAANSH SUITINGS PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUTE BB	ACUTE BB-	02-Jul-20	1	Information Risk
419	SARASWATI TRADING COMPANY	Other agricultural products	BLR	Unlisted	ACUTE BB-	ACUTE B+	08-Sep-20	1	Information Risk
420	SARIKA INDUSTRIES PRIVATE LIMITED	Other non-ferrous metals & metal products	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	24-Jul-20	1	Information Risk
421	SARVESH MULTI PLAST INDIA PRIVATE LIMITED	Plastic furniture, floorings & miscellaneous items	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	08-May-20	1	Information Risk
422	SARVOTTAM POLYMERS PRIVATE LIMITED	Plastic packaging goods	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	29-Apr-20	1	Information Risk
423	SATYA POWER AND ISPAT LIMITED	Sponge iron	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	02-Sep-20	1	Information Risk
424	SAVA HEALTHCARE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE BB+/ACUTE A4	28-Jul-20	1	Information Risk
425	SAVERA PIPES PRIVATE LIMITED	Plastic tubes, pipes, fittings & sheets	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+	27-May-20	1	Information Risk
426	SAVVY INDUSTRIES	Other textiles	BLR	Unlisted	ACUTE BB	ACUTE BB-	12-Aug-20	1	Information Risk
427	SCIGENICS INDIA PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	08-Sep-20	1	Information Risk
428	SELVAM PROCESS	Textile processing	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE B/ACUTE A4	08-May-20	1	Information Risk
429	SENDOZ COMMERCIALS PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	28-Apr-20	1	Information Risk
430	SENDOZ IMPEX LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	28-Apr-20	1	Information Risk
431	SENTHIL KUMAR TEXTILE MILLS PRIVATE LIMITED	Textile Industry	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	14-May-20	1	Information Risk
432	SESA INTERNATIONAL LIMITED	Wholesale trading	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB-/ACUTE A4+	07-Sep-20	2	Information Risk
433	SHAKTHI KNITTING PRIVATE LIMITED*	Cloth	BLR	Unlisted	ACUTE BBB-/ACUTE A3	ACUTE BB+/ACUTE A4+	14-Apr-20	1	Review
434	SHANKER COILS PRIVATE LIMITED	Other electronics	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	06-Aug-20	1	Information Risk
435	SHEIKH FARID FINVEST LIMITED	Other fund based financial services	BLR	Unlisted	ACUTE BB+	ACUTE BB	09-Sep-20	1	Information Risk
436	SHEKHAWATI ART EXPORTS	Other consumer goods	BLR	Unlisted	ACUTE BB	ACUTE BB-	08-Jul-20	1	Information Risk
437	SHIVA GLOBAL AGRO INDUSTRIES LIMITED*	Fertilisers	BLR	Listed	ACUTE BBB-/ACUTE A3+	ACUTE BB+/ACUTE A4+	21-May-20	1	Review
438	SHIVA PARVATI POULTRY FEED PRIVATE LIMITED*	Vegetable oils & products	BLR	Unlisted	ACUTE BB+	ACUTE BB	21-May-20	1	Review
439	SHIVANI TRENDZ PRIVATE LIMITED	Readymade garments	BLR	Unlisted	ACUTE BB	ACUTE D	15-May-20	6	Banker's / Trustee's feedback
440	SHREE GANESH METALIKS LIMITED	Sponge iron	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	10-Aug-20	1	Information Risk
441	SHREE HARI OM FOODS	Milling products	BLR	Unlisted	ACUTE BB-	ACUTE B+	24-Jun-20	1	Information Risk
442	SHREE KRISHNA PACKAGING	Other ferrous metal products	BLR	Unlisted	ACUTE BB	ACUTE BB-	28-Sep-20	1	Information Risk
443	SHREE NAKODA INFRASTEEL PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4+	23-Jun-20	1	Information Risk
444	SHREE PANDURANG SAHAKARI SAKHAR KARKHANA LIMITED	Sugar	BLR	Unlisted	ACUTE BBB-	ACUTE BB+	24-Jun-20	1	Information Risk
445	SHREE PARMESHWAR STEELS PRIVATE LIMITED	Bars & rods	BLR	Unlisted	ACUTE BB+/ACUTE A4+	ACUTE BB/ACUTE A4+	25-Sep-20	1	Information Risk
446	SHREE R N METALS INDIA PRIVATE LIMITED	Steel	BLR	Unlisted	ACUTE BB-/ACUTE A4	ACUTE B+/ACUTE A4	22-Jul-20	1	Information Risk
447	SHREE SAKTHI VINAYAGAR WEAVES PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	29-May-20	1	Information Risk
448	SHREE VINAYAKA EXPORTS	Other agricultural products	BLR	Unlisted	ACUTE BB-/ACUTE A4+	ACUTE B+/ACUTE A4	24-Sep-20	1	Information Risk
449	SHREEHARI ASSOCIATES PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE D/ACUTE D	23-Jun-20	4	Banker's / Trustee's feedback
450	SHREEJI CONSTRUCTION	Infrastructural construction	BLR	Unlisted	ACUTE BB-	ACUTE B+	06-Aug-20	1	Information Risk
451	SHREEJI COTFAB LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUTE BB+	ACUTE BB	08-Jul-20	1	Information Risk
452	SHREEJI GEMS LIMITED	Gems & jewellery	BLR	Unlisted	ACUTE BB-	ACUTE B+	17-Jul-20	1	Information Risk
453	SHRI GANESH TEXTILE AND INFRASTRUCTURE (INDIA) PRIVATE LIMITED	Textile Processing	BLR	Unlisted	ACUTE B+	ACUTE D	21-Sep-20	4	Publicly available information
454	SHRI MADHUR FOODS PRODUCTS PRIVATE LIMITED	Vegetable oils & products	BLR	Unlisted	ACUTE BBB-	ACUTE BB	27-Jul-20	2	Information Risk
455	SHRI MAHABIR DYEING AND PRINTING MILLS PRIVATE LIMITED	Diversified cotton textile	BLR	Unlisted	ACUTE B+	ACUTE B	01-Jul-20	1	Information Risk
456	SHRI MOOKAMBIGA SPINNING MILLS PRIVATE LIMITED	Cotton & Blended Yarn	BLR	Unlisted	ACUTE B+	ACUTE D	18-Sep-20	4	Banker's / Trustee's feedback
457	SHRI PARIYUR AMMAN KRAFT PAPERS PRIVATE LIMITED	Paper & newsprint	BLR	Unlisted	ACUTE BB-	ACUTE B+	23-Jul-20	1	Information Risk
458	SHRI RAJ JEWELS	Gems & jewellery	BLR	Unlisted	ACUTE BB+	ACUTE BB	17-Jul-20	1	Information Risk
459	SHRI VASUDEVA WEAVING MILLS PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4	09-Jun-20	1	Information Risk
460	SHRI VENKATESWARA HI TECH MACHINERIES PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUTE BB/ACUTE A4+	ACUTE BB-/ACUTE A4	14-May-20	1	Information Risk
461	SHWETA PRINT-PACK PRIVATE LIMITED	Paper products	BLR	Unlisted	ACUTE BBB/ACUTE A3+	ACUTE BB+/ACUTE A4+	14-Jul-20	2	Information Risk
462	SIDDHANTH VEDANT COLD STORAGE PRIVATE LIMITED	Storage & distribution	BLR	Unlisted	ACUTE B/ACUTE A4	ACUTE D/ACUTE D	21-Sep-20	3	Publicly available information
463	SIDDHARTH GLOBAL PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUTE B+/ACUTE A4	ACUTE B/ACUTE A4	07-Apr-20	1	Information Risk
464	SIDDIH VINAYAK HIMGHAR PRIVATE LIMITED	Storage & distribution	BLR	Unlisted	ACUTE B/ACUTE A4	ACUTE D/ACUTE D	21-Sep-20	3	Publicly available information



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
465	SILVER FAB SUITING PRIVATE LIMITED	Cloth	BLR	Unlisted	ACUITE BB	ACUITE BB-	25-Jun-20	1	Information Risk
466	SIMPLE TECH AEROSPACE PRIVATE LIMITED	Other automobile ancillaries	BLR	Unlisted	ACUITE BB-	ACUITE B+	13-May-20	1	Information Risk
467	SIMPLEX CASTINGS LIMITED	Castings & forgings	BLR	Listed	ACUITE BB+/ACUITE A4+	ACUITE C & ACUITE D/ACUITE A4 & ACUITE D	27-Apr-20	6	Publicly available information
468	SINCO COMMUNICATION (INDIA) PRIVATE LIMITED	Aluminium & aluminium products	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE B/ACUITE A4	29-May-20	1	Information Risk
469	SINEX SYSTEMS PRIVATE LIMITED	Media-broadcasting	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	03-Aug-20	1	Information Risk
470	SNS INFRA PROJECTS PRIVATE LIMITED	Industrial construction	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	05-Aug-20	1	Information Risk
471	SOLAIMALAI ENTERPRISES	Retail trading	BLR	Unlisted	ACUITE BB+	ACUITE BB	30-Jun-20	1	Information Risk
472	SOLAR IDEA PRIVATE LIMITED	Renewable electricity	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	23-Jun-20	1	Information Risk
473	SOLAS FIRE SAFETY EQUIPMENT PRIVATE LIMITED	Miscellaneous manufactured articles	BLR	Unlisted	ACUITE B+/ACUITE A4	ACUITE C/ACUITE A4	15-Jul-20	3	Review
474	SONARG PLASTICS PRIVATE LIMITED	Polymers	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	17-Sep-20	1	Information Risk
475	SONGACHI TEA INDUSTRIES PRIVATE LIMITED	Tea	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	27-Aug-20	1	Information Risk
476	SOUTHERN MOTORCYCLES	Other automobile ancillaries	BLR	Unlisted	ACUITE BBB	ACUITE BB+	10-Jun-20	1	Information Risk
477	SPAN ASSOCIATES	Machine tools	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	25-Aug-20	1	Information Risk
478	SPINTEX JUTE INDIA PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUITE BB	ACUITE BB-	25-Jun-20	1	Information Risk
479	SPML INFRA LIMITED	Infrastructural construction	BLR	Listed	ACUITE BB+/ACUITE A4+	ACUITE D/ACUITE D	20-Aug-20	7	Publicly available information
480	SPS MARINE PRIVATE LIMITED	Shipping transport services	BLR	Unlisted	ACUITE B-	ACUITE D	23-Apr-20	2	Issuer Declaration (NDS)
481	SREE ASTALAXMI SPINNING MILLS PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUITE BBB-	ACUITE BB	10-Jul-20	2	Information Risk
482	SREE KAILAJI SPINNERS PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUITE BB-	ACUITE B+	27-May-20	1	Information Risk
483	SREE LALITHA PARAMESWARI SPINNING MILLS PRIVATE LIMITED	Other agricultural products	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB/ACUITE A4+	13-Jul-20	2	Information Risk
484	SREE MINERALS	Renewable electricity	BLR	Unlisted	ACUITE BB-	ACUITE B+	29-Aug-20	1	Information Risk
485	SREE RENUKA POULTRY FARM	Poultry & meat products	BLR	Unlisted	ACUITE BB	ACUITE BB-	01-Jun-20	1	Information Risk
486	SRI GITA TEXTURISERS	Textile processing	BLR	Unlisted	ACUITE BB	ACUITE BB-	28-Sep-20	1	Information Risk
487	SRI GURUDATTA AGRO FOODS	Milling products	BLR	Unlisted	ACUITE BB-	ACUITE B+	05-Aug-20	1	Information Risk
488	SRI KRISHNA MODERN RICE MILL	Other agricultural products	BLR	Unlisted	ACUITE BB-	ACUITE B+	03-Aug-20	1	Information Risk
489	SRI LAKSHMI ENTERPRISES	Wholesale Trading	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE D/ACUITE D	12-May-20	3	Publicly available information
490	SRI MAHAVIR CRIMPERS	Textile processing	BLR	Unlisted	ACUITE BB	ACUITE BB-	28-Sep-20	1	Information Risk
491	SRI SAI CASHEWS	Other agricultural products	BLR	Unlisted	ACUITE B	ACUITE D	16-Jun-20	3	Banker's / Trustee's feedback
492	SRI SAI MARUTHI CASHEW INDUSTRIES	Other agricultural products	BLR	Unlisted	ACUITE B+	ACUITE B	25-Jun-20	1	Information Risk
493	SRI SELVAM TEXTILES	Cotton & blended yarn	BLR	Unlisted	ACUITE BB-	ACUITE B+	12-Jun-20	1	Information Risk
494	SRI VVJAYANTHI LABS PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE BB+/ACUITE A4	27-Jul-20	1	Information Risk
495	SRI VVJAYANTHI LABS PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	15-Apr-20	1	Information Risk
496	SRT AGRO SCIENCE PRIVATE LIMITED	Fertilisers	BLR	Unlisted	ACUITE BB	ACUITE BB-	27-Jul-20	1	Information Risk
497	STAR GLOBAL MULTI VENTURES PRIVATE LIMITED	Milling products	BLR	Unlisted	ACUITE BB-	ACUITE B+	26-Aug-20	1	Information Risk
498	STERIMAX ENGINEERING PRIVATE LIMITED	Industrial machinery	BLR	Unlisted	ACUITE BB+	ACUITE BB	30-Jun-20	1	Information Risk
499	SULAX TECHNOLOGIES PRIVATE LIMITED	Steel	BLR	Unlisted	ACUITE BB	ACUITE BB-	23-Jun-20	1	Information Risk
500	SUMAJA ELECTROINFRA PRIVATE LIMITED	Infrastructural construction	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	30-Jun-20	1	Information Risk
501	SUMANGALAM DEVELOPERS	Other construction and allied activities	BLR	Unlisted	ACUITE BB	ACUITE B+	02-Sep-20	1	Information Risk
502	SUNVIK STEELS PRIVATE LIMITED	Sponge iron	BLR	Unlisted	ACUITE BBB-/ACUITE A3+	ACUITE BB+/ACUITE A4+	04-Aug-20	1	Information Risk
503	SUPERMINT EXPORT PRIVATE LIMITED	Other Chemical Products	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	13-Apr-20	1	Information Risk
504	SUPREME OVERSEAS EXPORTS INDIA PRIVATE LIMITED	Other leather & related products	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE D/ACUITE D	28-Apr-20	5	Publicly available information
505	SURFINE TOOLS	Other automobile ancillaries	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	30-Apr-20	1	Information Risk
506	SURYAAMBA SPINNING MILLS LIMITED	Cotton & blended yarn	BLR	Listed	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	17-Jul-20	1	Information Risk
507	SWASTIK COPPER PRIVATE LIMITED	Generators, transformers & switchgears	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE D/ACUITE D	28-May-20	6	Banker's / Trustee's feedback
508	SYMCOM COMMUNICATION	Other ferrous metal products	BLR	Unlisted	ACUITE BB+	ACUITE BB	14-Sep-20	1	Information Risk
509	SYMCOM EXIM PRIVATE LIMITED	Other ferrous metal products	BLR	Unlisted	ACUITE BB+	ACUITE BB	14-Sep-20	1	Information Risk
510	T L FASHION	Wholesale trading	BLR	Unlisted	ACUITE B+	ACUITE B	11-May-20	1	Information Risk
511	TALEEM RESEARCH FOUNDATION	Education	BLR	Unlisted	ACUITE BB	ACUITE C	02-Apr-20	5	Information Risk
512	TAN SINGH CHOUHAN	Infrastructural construction	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	20-Apr-20	1	Information Risk
513	TAYLORMADE RENEWABLES LIMITED	Renewable electricity	BLR	Listed	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	22-Jul-20	1	Information Risk
514	TEAM FERRO ALLOYS PRIVATE LIMITED	Ferro silico manganese	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	22-Jun-20	1	Information Risk
515	TECHMAN BUILDWELL PRIVATE LIMITED	Other construction & allied activities	BLR	Unlisted	ACUITE BB+	ACUITE BB	24-Sep-20	1	Information Risk
516	TECHNO BLOW MOULDERS PRIVATE LIMITED	Plastic packaging goods	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	22-Jul-20	1	Information Risk
517	TEGH CABLES PRIVATE LIMITED	Wires & cables	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	02-Sep-20	1	Information Risk
518	THAKUR DAS LOTWALA	Wholesale trading	BLR	Unlisted	ACUITE B+	ACUITE B	11-May-20	1	Information Risk
519	THE DUKES RETREAT LIMITED	Hotels & restaurants	BLR	Unlisted	ACUITE BBB	ACUITE BB+	27-Jul-20	2	Information Risk
520	THE PALANI ANDAVAR MILLS LIMITED*	Textile processing	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4	22-Apr-20	1	Information Risk
521	THE SUGUNA MILLS PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUITE B	ACUITE B	15-Apr-20	1	Information Risk
522	THE NI KAMMAVAR SANGAM	Education	BLR	Unlisted	ACUITE BB+	ACUITE BB	03-Sep-20	1	Information Risk
523	THE NPANDIAN SPINNING MILLS INDIA PRIVATE LIMITED	Cotton & blended yarn	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	23-Jun-20	1	Information Risk
524	THE OS METALS TRADE PRIVATE LIMITED (ERSTWHILE ELECTINE ARN ALLOYS PRIVATE LIMITED)	Other non-ferrous metals & metal products	BLR	Unlisted	ACUITE BB-	ACUITE D	21-Apr-20	5	Banker's / Trustee's feedback
525	TNSI RETAIL PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUITE A-	ACUITE BB+	13-Aug-20	4	Review
526	TRANS EARTH LOGISTICS PRIVATE LIMITED	Transport logistics services	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	25-Sep-20	1	Information Risk
527	TRAVEL NEWS SERVICES INDIA PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUITE A-	ACUITE BB+	13-Aug-20	4	Review
528	TRIBHOVANDAS BHIMJI ZAVERI LIMITED*	Retail trading	BLR	Listed	ACUITE A-	ACUITE BBB	22-Sep-20	2	Information Risk
529	TRICON POLYFABS PRIVATE LIMITED	Plastic packaging goods	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE B-/ACUITE A4	03-Apr-20	1	Information Risk
530	TRIDENT ENTERPRISE	Infrastructural construction	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	20-Apr-20	1	Information Risk
531	TRIDENT TECHLABS PRIVATE LIMITED	Computer software	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	30-Jul-20	1	Information Risk
532	TRIDEV RESINS (INDIA) PRIVATE LIMITED	Paints & varnishes	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	13-Jul-20	1	Information Risk
533	TRISH IMPEX PRIVATE LIMITED	Wholesale trading	BLR	Unlisted	ACUITE BB/ACUITE A4+	ACUITE BB-/ACUITE A4+	18-Jun-20	1	Information Risk
534	TRISTAR INTERMEDIATES PRIVATE LIMITED	Inorganic chemicals	BLR	Unlisted	ACUITE BBB-/ACUITE A3	ACUITE BB+/ACUITE A4+	27-Jul-20	1	Information Risk
535	UDAY AUTOLINK PRIVATE LIMITED	Retail trading	BLR	Unlisted	ACUITE B/ACUITE A4	ACUITE D/ACUITE D	08-May-20	3	Publicly available information
536	UDAYAKUMAR MODERN RICE MILL	Milling products	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	02-Jul-20	1	Information Risk
537	ULTRA DIMENSIONS PRIVATE LIMITED	General purpose machinery, Other non-ferrous metals & metal products	BLR	Unlisted	ACUITE BB-/ACUITE A4	ACUITE B+/ACUITE A4	21-May-20	1	Information Risk
538	ULTRA LABORATORIES PRIVATE LIMITED	Drugs & pharmaceuticals	BLR	Unlisted	ACUITE BB-	ACUITE B+	17-Apr-20	1	Information Risk
539	UNIQUE INTERNATIONAL PRIVATE LIMITED	Other leather & related products	BLR	Unlisted	ACUITE BB-	ACUITE B+	06-May-20	1	Information Risk
540	URJA INFRA TECH AND POWER PROJECTS INDIA PRIVATE LIMITED	Electricity distribution	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	05-May-20	1	Information Risk
541	UTTAM TOOLS	Machine tools	BLR	Unlisted	ACUITE BB-	ACUITE B+	03-Sep-20	1	Information Risk
542	U D C UTILITY SERVICES LLP	Storage & distribution	BLR	Unlisted	ACUITE BB-/ACUITE A4+	ACUITE B+/ACUITE A4	28-Aug-20	1	Information Risk
543	V K PACK WELL PRIVATE LIMITED	Plastic tubes, pipes, fittings & sheets	BLR	Unlisted	ACUITE BB+/ACUITE A4+	ACUITE BB/ACUITE A4+	15-Apr-20	1	Information Risk
544	V P MUTHAIAH PILLAI MEENAKSHI AMMAL TRUST	Education	BLR	Unlisted	ACUITE BB	ACUITE BB-	24-Aug-20	1	Information Risk
545	V R NACHIMUTHU	Other construction & allied activities	BLR	Unlisted	ACUITE BB-	ACUITE B+	24-Aug-20	1	Information Risk
546	VAIBHAVLAXMI EXPORTS PRIVATE LIMITED*	Wholesale trading	BLR	Unlisted	ACUITE BBB	ACUITE BBB-	20-Jul-20	1	Review
547	VAIBHAVLAXMI INDUSTRIES*	Other textiles	BLR	Unlisted	ACUITE BBB	ACUITE BBB-	20-Jul-20	1	Review
548	VAIBHAVLAXMI SPINNING MILLS LIMITED*	Cotton & blended yarn	BLR	Unlisted	ACUITE BBB/ACUITE A3+	ACUITE BBB-/ACUITE A3	20-Jul-20	1	Review
549	VAIBHAVLAXMI SPINTEX LLP*	Cotton & blended yarn	BLR	Unlisted	ACUITE BBB/ACUITE A3+	ACUITE BBB-/ACUITE A3	20-Jul-20	1	Review

