

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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. Geeri Pai Gold and Diamonds	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	14-Jun-22	1	Periodic Surveillance
2	A. S. Carriers Private Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	6-Sep-22	1	Periodic Surveillance
3	A.S.Cargo Movers Private Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	6-Sep-22	1	Periodic Surveillance
4	Aabharan Jewellery	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B+	24-May-22	1	Periodic Surveillance
5	Aanuj Infraprojects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	30-Jul-22	1	Periodic Surveillance
6	Aanuj Infraprojects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	30-Jul-22	1	Periodic Surveillance
7	ABC Fruits	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	20-Apr-22	1	Periodic Surveillance
8	Abhyudaya Farms Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB-	27-Sep-22	2	Periodic Surveillance
9	ABM International Limited	Traders	Bank Loan Rating	Listed	CRISIL A4 INC	CRISIL A4+	18-Apr-22	1	Periodic Surveillance
10	ABM International Limited	Traders	Bank Loan Rating	Listed	CRISIL B INC	CRISIL BB-	18-Apr-22	2	Periodic Surveillance
11	Accord Software and Systems Private Limited	IT Consulting & Other Services	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	13-Jun-22	1	Periodic Surveillance
12	Accord Software and Systems Private Limited	IT Consulting & Other Services	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	13-Jun-22	1	Periodic Surveillance
13	Accurate Products Corporation Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	22-Aug-22	1	Periodic Surveillance
14	Accurate Products Corporation Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	22-Aug-22	1	Periodic Surveillance
15	ACDC Saideep Buildcon Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	29-Apr-22	1	Periodic Surveillance
16	ACDC Saideep Buildcon Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL B-	CRISIL BB-	29-Apr-22	3	Periodic Surveillance
17	ACN Tex Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	25-May-22	1	Periodic Surveillance
18	Aditya Car Automotives Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	11-Apr-22	1	Periodic Surveillance
19	Aditya Car Automotives Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	11-Apr-22	1	Periodic Surveillance
20	Advent Oilfield Services Private Limited	Oil & Gas Equipment & Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	27-Sep-22	1	Periodic Surveillance
21	Adwaith Textiles Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	19-Jul-22	1	Periodic Surveillance
22	Aether Industries Limited	Chemicals - Speciality	Bank Loan Rating	Listed	CRISIL A-	CRISIL A	7-Sep-22	1	Periodic Surveillance
23	Aether Industries Limited	Chemicals - Speciality	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	7-Sep-22	1	Periodic Surveillance
24	Affordable Robotic and Automation Limited	Engineering & Capital Goods	Bank Loan Rating	Listed	CRISIL D	CRISIL A4	6-Apr-22	1	Payment Default#
25	Affordable Robotic and Automation Limited	Engineering & Capital Goods	Bank Loan Rating	Listed	CRISIL D	CRISIL B+	6-Apr-22	6	Payment Default#
26	AFPL Global Private Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	26-Apr-22	1	Periodic Surveillance
27	AFPL Global Private Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	26-Apr-22	1	Periodic Surveillance
28	Aftaab Solar Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
29	Agarwal Fabtex Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-Aug-22	1	Periodic Surveillance
30	Agrasen Ship Breakers Private Limited	Ship Breaking	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	19-Aug-22	1	Periodic Surveillance
31	Agrasen Ship Breakers Private Limited	Ship Breaking	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB-	19-Aug-22	1	Periodic Surveillance
32	Agro Pulping Machinery Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	28-Sep-22	1	Periodic Surveillance
33	Agro Pulping Machinery Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB	28-Sep-22	2	Periodic Surveillance
34	Air India SATS Airport Services Private Limited	Aviation & Ground Handling	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	12-Jul-22	1	Periodic Surveillance
35	Ajay Industrial Corporation Limited	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	4-Aug-22	2	Periodic Surveillance
36	Ajay Industrial Corporation Limited	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	4-Aug-22	2	Periodic Surveillance
37	Akash Dyeing and Printing Mills Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	30-Aug-22	1	Periodic Surveillance
38	Akhil Infra Projects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	16-Sep-22	1	Periodic Surveillance
39	Akhil Infra Projects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB+	16-Sep-22	3	Periodic Surveillance
40	Alchem International Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	13-Sep-22	1	Periodic Surveillance
41	Alchem International Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	13-Sep-22	1	Periodic Surveillance
42	Alcobre Distilleries India Private Limited	Distillers & Vintners	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	13-Sep-22	1	Periodic Surveillance
43	Alcon Biosciences Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	14-Sep-22	1	Periodic Surveillance
44	Alcon Biosciences Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	14-Sep-22	1	Periodic Surveillance
45	All India Society For Electronics and Computer Technolo	Education Services	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BBB-	23-Sep-22	4	Periodic Surveillance
46	Alliance Fibres Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB+	30-Aug-22	3	Periodic Surveillance
47	Almighty Auto Ancillary Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB-	7-Sep-22	2	Periodic Surveillance
48	Alpha Design Technologies Private Limited	Aerospace & Defense equipment	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	25-Jul-22	1	Periodic Surveillance
49	Alpha Design Technologies Private Limited	Aerospace & Defense equipment	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	25-Jul-22	1	Periodic Surveillance
50	Alpha Packaging Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	1-Sep-22	2	Periodic Surveillance

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51	Alpha Packaging Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	1-Sep-22	2	Periodic Surveillance
52	Amer-Sil Ketex Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	27-May-22	1	Periodic Surveillance
53	Amer-Sil Ketex Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	27-May-22	1	Periodic Surveillance
54	Amravati Power Transmission Company Limited	Power Utilities	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	18-Aug-22	1	Periodic Surveillance
55	Amun Solarfarms Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	14-Jun-22	1	Periodic Surveillance
56	Ananta Charitable Educational Society	Education Services	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	7-Jul-22	1	Periodic Surveillance
57	Ananta Charitable Educational Society	Education Services	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	7-Jul-22	1	Periodic Surveillance
58	Andhra Pradesh Granite (Midwest) Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	31-May-22	1	Periodic Surveillance
59	Andhra Pradesh Granite (Midwest) Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL B	CRISIL BB	31-May-22	3	Periodic Surveillance
60	Angel One Limited	Broking Company	Bank Loan Rating	Listed	CRISIL A+	CRISIL AA-	23-Jun-22	1	Periodic Surveillance
61	Ankit Gems Private Limited	Gems & Jewellery - Diamond Polishing	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	26-Sep-22	1	Periodic Surveillance
62	Ankit Gems Private Limited	Gems & Jewellery - Diamond Polishing	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	26-Sep-22	1	Periodic Surveillance
63	Ankur Traders And Manufacturers	Building Products	Bank Loan Rating	Unlisted	CRISIL D	CRISIL B	30-Aug-22	5	Periodic Surveillance
64	Apex Heart Care Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	29-Apr-22	1	Periodic Surveillance
65	APL Corporation Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-Aug-22	1	Periodic Surveillance
66	Aquent Advance Material Technologies Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	3-Aug-22	1	Periodic Surveillance
67	Arihant Vegoils Private Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	6-May-22	1	Periodic Surveillance
68	Arjan Impex Private Limited	Housewares & Specialties	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BBB-	26-Apr-22	4	Periodic Surveillance
69	Arush Breeding Farms LLP	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB-	29-Sep-22	1	Periodic Surveillance
70	Aryan Pumps and Enviro Solutions Private Limited	Environmental & Facilities Services	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	27-Sep-22	1	Periodic Surveillance
71	Aryan Pumps and Enviro Solutions Private Limited	Environmental & Facilities Services	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	27-Sep-22	1	Periodic Surveillance
72	Ashoka Bagewadi Saundatti Road Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA	9-May-22	2	Periodic Surveillance
73	Ashoka GVR Mudhol Nipani Roads Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL AA-	CRISIL AA	9-May-22	1	Periodic Surveillance
74	Ashoka Hungund Talikot Road Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA	9-May-22	2	Periodic Surveillance
75	Asian Crop Care	Chemical - Agro Chemicals	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	29-Apr-22	1	Periodic Surveillance
76	Astrotech Steels Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	5-Aug-22	1	Periodic Surveillance
77	Atal Tea Co (1943) Limited	Tea & Coffee	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	12-May-22	1	Periodic Surveillance
78	Aura Hotels and Resorts Private Limited	Hotels & Resorts	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B+	10-Jun-22	1	Periodic Surveillance
79	Auto International India Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	7-Jun-22	1	Periodic Surveillance
80	Auto International India Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	7-Jun-22	1	Periodic Surveillance
81	Avighna Solarfarms Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	14-Jun-22	1	Periodic Surveillance
82	Azure Power Forty Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	28-Apr-22	1	Periodic Surveillance
83	Azure Power Forty Three Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A	CRISIL AA-	28-Apr-22	2	Periodic Surveillance
84	Azure Power India Private Limited	Power Utilities	Bank Loan Rating	Unlisted	CRISIL A1	CRISIL A1+	28-Apr-22	1	Periodic Surveillance
85	Azure Power India Private Limited	Power Utilities	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA-	28-Apr-22	1	Periodic Surveillance
86	Azure Power Maple Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	29-Apr-22	1	Periodic Surveillance
87	B. K. Sales Corporation	Traders	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	13-Sep-22	1	Periodic Surveillance
88	B. K. Sales Corporation	Traders	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	13-Sep-22	1	Periodic Surveillance
89	B. Ramanaiah Constructions	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	23-Jun-22	1	Periodic Surveillance
90	B. Ramanaiah Constructions	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB-	23-Jun-22	2	Periodic Surveillance
91	B.L. International Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	21-Jun-22	1	Periodic Surveillance
92	B.L. International Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB	21-Jun-22	2	Periodic Surveillance
93	Badwani - Badhan Highway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	9-Sep-22	1	Periodic Surveillance
94	Badwani - Badhan Highway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	9-Sep-22	1	Periodic Surveillance
95	Bafna Jewel Arts	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	30-May-22	1	Periodic Surveillance
96	Bafna Jewel Arts	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB-	30-May-22	1	Periodic Surveillance
97	Baghel Infrastructures Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	30-May-22	1	Periodic Surveillance

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Sr. 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
98	Baghel Infrastructures Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-May-22	1	Periodic Surveillance
99	Balar Synthetics Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-Apr-22	1	Periodic Surveillance
100	Balkrishna Textile Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	26-May-22	1	Periodic Surveillance
101	Bansal Associates Private Limited	Trading	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	2-Sep-22	1	Periodic Surveillance
102	Bansal Finefoods Private Limited	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	29-Sep-22	1	Periodic Surveillance
103	BCH Electric Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	29-Apr-22	1	Periodic Surveillance
104	BCH Electric Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	29-Apr-22	1	Periodic Surveillance
105	Beekalene Fabrics Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB+	26-Jul-22	1	Periodic Surveillance
106	Bengal Energy Limited	Coal & Consumable Fuels	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	5-Apr-22	1	Periodic Surveillance
107	Bengal Energy Limited	Coal & Consumable Fuels	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	5-Apr-22	1	Periodic Surveillance
108	Bhanuenergy Industrial Development Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
109	Bhanuenergy Infrastructure and Power Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
110	Bharat Cartons Printers	Packaging - Paper	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	26-Apr-22	1	Periodic Surveillance
111	Bharat Gears Limited	Auto Components and ancillary	Bank Loan Rating	Listed	CRISIL A4+	CRISIL A3	19-May-22	1	Periodic Surveillance
112	Bharat Gears Limited	Auto Components and ancillary	Bank Loan Rating	Listed	CRISIL BB+	CRISIL BBB-	19-May-22	1	Periodic Surveillance
113	Bharti Construction Company	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	13-Sep-22	1	Periodic Surveillance
114	Bharti Construction Company	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	13-Sep-22	1	Periodic Surveillance
115	Bhima and Brother Bullion Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	12-Apr-22	1	Periodic Surveillance
116	BLA Packaging Industries Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	22-Apr-22	1	Periodic Surveillance
117	Black Rose Industries Limited	Chemicals - Speciality	Bank Loan Rating	Listed	CRISIL A3+	CRISIL A2	2-Aug-22	1	Periodic Surveillance
118	Black Rose Industries Limited	Chemicals - Speciality	Bank Loan Rating	Listed	CRISIL BBB	CRISIL BBB+	2-Aug-22	1	Periodic Surveillance
119	Blackwood Developers Private Limited	Real Estate Operating Companies	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	1-Jul-22	1	Periodic Surveillance
120	Bodycare Creations Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	13-Apr-22	1	Periodic Surveillance
121	Bola Raghavendra Kamath and Sons	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL D	CRISIL A4	4-Jul-22	1	Periodic Surveillance
122	Bola Raghavendra Kamath and Sons	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL D	CRISIL B+	4-Jul-22	6	Periodic Surveillance
123	Bose Exports	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	30-May-22	1	Periodic Surveillance
124	BP Poddar Hospital and Medical Research Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	1-Apr-22	2	Periodic Surveillance
125	BP Poddar Hospital and Medical Research Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	1-Apr-22	2	Periodic Surveillance
126	BPE Biotree India Private Limited	Biotechnology	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	6-May-22	1	Periodic Surveillance
127	BPE Biotree India Private Limited	Biotechnology	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	6-May-22	1	Periodic Surveillance
128	Brace port Logistics Private Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	16-Sep-22	1	Periodic Surveillance
129	Brace port Logistics Private Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	16-Sep-22	1	Periodic Surveillance
130	Brassex India	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	28-Apr-22	1	Periodic Surveillance
131	BRB Buildcon Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	23-Sep-22	1	Periodic Surveillance
132	Broadcast Engineering Consultants India Limited	Media - Cable & Satellite	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	4-Jul-22	1	Periodic Surveillance
133	Broadcast Engineering Consultants India Limited	Media - Cable & Satellite	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B+	4-Jul-22	4	Periodic Surveillance
134	Brocade India Polytex Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	4-Aug-22	1	Periodic Surveillance
135	Butterfly Gandhimathi Appliances Limited	Housewares & Specialties	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1+	1-Jun-22	2	Periodic Surveillance
136	Butterfly Gandhimathi Appliances Limited	Housewares & Specialties	Bank Loan Rating	Listed	CRISIL A-	CRISIL AA	1-Jun-22	4	Periodic Surveillance
137	BVSR Harda Betul Road Projects Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	7-Jul-22	1	Periodic Surveillance
138	BVSR SSG Road Projects Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	7-Jul-22	1	Periodic Surveillance
139	Campus Activewear Limited	Footwear	Bank Loan Rating	Listed	CRISIL A	CRISIL A+	29-Jul-22	1	Periodic Surveillance
140	Camrola Quartz Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	23-Jun-22	1	Periodic Surveillance
141	Cannanore Handloom Exports	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	14-Jun-22	1	Periodic Surveillance
142	Cannanore Handloom Exports	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	14-Jun-22	1	Periodic Surveillance
143	Carbon Resources Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	6-Apr-22	1	Periodic Surveillance
144	Carbon Resources Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A1	CRISIL A1+	6-Apr-22	1	Periodic Surveillance
145	Care Formulation Labs Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	18-Aug-22	1	Periodic Surveillance

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146	Cargo Service Center India Private Limited	Aviation & Ground Handling	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	2-Aug-22	1	Periodic Surveillance
147	Cargo Service Center India Private Limited	Aviation & Ground Handling	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	2-Aug-22	1	Periodic Surveillance
148	Casagrand Builder Private Limited	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB	7-Jun-22	6	Periodic Surveillance
149	CB Agros and Shopping Malls Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	17-Jun-22	2	Periodic Surveillance
150	CBC Solar Technologies Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
151	Chakkra Coal India Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	4-Aug-22	1	Periodic Surveillance
152	Chakkra Coal India Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB+	4-Aug-22	4	Periodic Surveillance
153	Chandan Tea Industries Private Limited	Tea & Coffee	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	12-May-22	1	Periodic Surveillance
154	Chandana Brothers Textiles & Jewellers Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	1-Jul-22	2	Periodic Surveillance
155	Chandra Automobile India Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL B-	CRISIL B+	21-Apr-22	2	Periodic Surveillance
156	Chattel Constructions Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
157	Cheema Boilers Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	22-Aug-22	1	Periodic Surveillance
158	Cheema Boilers Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	22-Aug-22	1	Periodic Surveillance
159	Chemplast Cuddalore Vinyls Limited	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA-	12-Apr-22	1	Periodic Surveillance
160	Chemplast Sanmar Limited	Chemicals - Speciality	Bank Loan Rating	Listed	CRISIL A+	CRISIL AA-	12-Apr-22	1	Periodic Surveillance
161	Chemspec Chemicals Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	16-May-22	1	Periodic Surveillance
162	Chemspec Chemicals Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	16-May-22	1	Periodic Surveillance
163	Choksey Chemicals Private Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	30-Jun-22	1	Periodic Surveillance
164	Chola Spinning Mills Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	4-Aug-22	1	Periodic Surveillance
165	Chotta Shimla Projects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL A	17-Aug-22	1	Periodic Surveillance
166	Chotta Shimla Projects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL C	17-Aug-22	2	Periodic Surveillance
167	Coimbatore Roller Flour Mills Private Limited	Wheat Flour & related products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL BB	13-May-22	1	Periodic Surveillance
168	Competent Automobiles Company Limited	Automotive Dealers	Bank Loan Rating	Listed	CRISIL BBB+	CRISIL A-	4-May-22	1	Periodic Surveillance
169	Concept Pharmaceuticals Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	27-Jul-22	1	Periodic Surveillance
170	Concept Pharmaceuticals Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	27-Jul-22	1	Periodic Surveillance
171	Concord Construction	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	27-Apr-22	1	Periodic Surveillance
172	Concord Construction	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB-	27-Apr-22	1	Periodic Surveillance
173	Continuum Green Energy (India) Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	26-Aug-22	1	Periodic Surveillance
174	Coochbehar AgroTea Estates Private Limited	Tea & Coffee	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	12-May-22	1	Periodic Surveillance
175	Coromandel Agro Products and Oils Limited	Edible Oil	Bank Loan Rating	Listed	CRISIL BB+	CRISIL BBB-	30-May-22	1	Periodic Surveillance
176	Craftsman Automation Limited	Auto Components and ancillary	Bank Loan Rating	Listed	CRISIL A	CRISIL A+	6-Jul-22	1	Periodic Surveillance
177	Crescon Projects And Services Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	26-Aug-22	2	Periodic Surveillance
178	Crescon Projects And Services Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	26-Aug-22	2	Periodic Surveillance
179	Crius Life Sciences Private Limited	Pharmaceuticals - Contract Manufacturing	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB	17-May-22	2	Periodic Surveillance
180	CSM Technologies Private Limited	Internet Software & Services	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	28-Sep-22	1	Periodic Surveillance
181	CSM Technologies Private Limited	Internet Software & Services	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	28-Sep-22	1	Periodic Surveillance
182	Cura Health Care Private Limited	Health Care Equipment	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL B-	18-Aug-22	4	Periodic Surveillance
183	Cura Health Care Private Limited	Health Care Equipment	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL A4	18-Aug-22	1	Periodic Surveillance
184	D. E. C. Infrastructure and Projects India Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	30-Jun-22	1	Periodic Surveillance
185	Datta Meghe Institute Of Higher Education And Research	Education Services	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	30-May-22	1	Periodic Surveillance
186	Datta Meghe Institute Of Higher Education And Research	Education Services	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-May-22	1	Periodic Surveillance
187	DB Power Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A+	2-Jun-22	2	Periodic Surveillance
188	DB Power Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	2-Jun-22	1	Periodic Surveillance
189	DCM Nouvelle Limited	Textile - Cotton - Spinning	Bank Loan Rating	Listed	CRISIL A3+	CRISIL A2	26-Aug-22	1	Periodic Surveillance
190	DCM Nouvelle Limited	Textile - Cotton - Spinning	Bank Loan Rating	Listed	CRISIL BBB	CRISIL BBB+	26-Aug-22	1	Periodic Surveillance
191	Deccan Engineering Constructions Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	14-Jul-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
192	Deccan Engineering Constructions Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	14-Jul-22	1	Periodic Surveillance
193	Deem Roll-Tech Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	28-Jun-22	1	Periodic Surveillance
194	Deem Roll-Tech Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	28-Jun-22	1	Periodic Surveillance
195	Deepak Novochem Technologies Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	9-May-22	1	Periodic Surveillance
196	Deepak Novochem Technologies Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	9-May-22	1	Periodic Surveillance
197	Deligentia Energy And Infrastructures Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
198	Delta Finochem Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	30-Aug-22	1	Periodic Surveillance
199	Delta Finochem Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	30-Aug-22	1	Periodic Surveillance
200	Desai Homes	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	31-May-22	1	Periodic Surveillance
201	Deventhira Spinners Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	23-Sep-22	1	Periodic Surveillance
202	Deventhira Spinners Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	23-Sep-22	1	Periodic Surveillance
203	Devi Sea Foods Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL A1	CRISIL A1+	8-Sep-22	1	Periodic Surveillance
204	Devon Foods Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL B	CRISIL BB-	11-Aug-22	2	Periodic Surveillance
205	Dewas Ujjain Highway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	16-Aug-22	1	Periodic Surveillance
206	DH Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	30-May-22	1	Periodic Surveillance
207	DH Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	30-May-22	1	Periodic Surveillance
208	Dharamshala Ropeway Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A2	7-Jun-22	2	Periodic Surveillance
209	Dharamshala Ropeway Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB+	7-Jun-22	2	Periodic Surveillance
210	Diligent SCM Solutions Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	1-Jun-22	1	Periodic Surveillance
211	Dima Products	FMCG	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-May-22	1	Periodic Surveillance
212	Dimesco Footcare India Private Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	13-Jun-22	1	Periodic Surveillance
213	Dinesh Kumar Sharma Constructions Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB+	3-Aug-22	1	Periodic Surveillance
214	Dinesh Printers India Private Limited	Printing	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB+	26-Sep-22	1	Periodic Surveillance
215	Dineshchandra Tollways Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A+ (CE)	CRISIL AA- (CE)	15-Jul-22	1	Periodic Surveillance
216	Dlecta Foods Private Limited	Dairy Products	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	7-Apr-22	1	Periodic Surveillance
217	Dlecta Foods Private Limited	Dairy Products	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	7-Apr-22	1	Periodic Surveillance
218	Dream Home Carpets Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	30-Aug-22	1	Periodic Surveillance
219	DTDC Express Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL A	4-May-22	5	Periodic Surveillance
220	DTDC Express Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A1	4-May-22	5	Periodic Surveillance
221	Dugar Overseas Private Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	13-Apr-22	1	Periodic Surveillance
222	Durg Education and Charitable Society	Education Services	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	31-May-22	1	Periodic Surveillance
223	Dutta Agro Plantations Private Limited	Tea & Coffee	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL B-	5-Sep-22	4	Periodic Surveillance
224	E.I.D. Parry India Limited	Sugar	Bank Loan Rating	Listed	CRISIL AA-	CRISIL AA	29-Aug-22	1	Periodic Surveillance
225	Eakansh Motors Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	26-Aug-22	1	Periodic Surveillance
226	Ebco Private Limited	Housewares & Specialties	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	24-May-22	1	Periodic Surveillance
227	Ebco Private Limited	Housewares & Specialties	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	24-May-22	1	Periodic Surveillance
228	Ebullient Packaging Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	31-May-22	1	Periodic Surveillance
229	Ebullient Packaging Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	31-May-22	1	Periodic Surveillance
230	Ecko Cables Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	25-Apr-22	1	Periodic Surveillance
231	Eco Fuel Systems (India) Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	22-Apr-22	1	Periodic Surveillance
232	Eco Protection Engineers Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL A-	22-Jul-22	4	Periodic Surveillance
233	Eco Protection Engineers Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A2+	22-Jul-22	4	Periodic Surveillance
234	Egwood Industries Private Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB+	5-Sep-22	4	Periodic Surveillance
235	Elcome Integrated Systems Private Limited	Electronic Equipment & Instruments	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	26-Jul-22	1	Periodic Surveillance
236	Electrospark	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	27-Jun-22	1	Periodic Surveillance
237	Electrospark	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	27-Jun-22	1	Periodic Surveillance
238	Electrosteel Castings Limited	Pipe and Pipe Fittings	Bank Loan Rating	Listed	CRISIL A1	CRISIL A1+	7-Jul-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
239	Elite Mission Hospital	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	27-Jul-22	1	Periodic Surveillance
240	Elite Mission Hospital	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	27-Jul-22	1	Periodic Surveillance
241	Emerald Jewel Industry India Limited	Gems & Jewellery - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL A-	28-Jul-22	4	Periodic Surveillance
242	Emerald Jewel Industry India Limited	Gems & Jewellery - Others	Fixed Deposits	Unlisted	CRISIL BB+ INC	CRISIL A-	28-Jul-22	4	Periodic Surveillance
243	Emerald Jewel Industry India Limited	Gems & Jewellery - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A2+	28-Jul-22	4	Periodic Surveillance
244	Empee Distilleries Limited	Distillers & Vintners	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL A-	5-Apr-22	2	Periodic Surveillance
245	Empire Home Appliances Private Limited	Consumer Durables - Consumer Electronic products	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	21-Jul-22	1	Periodic Surveillance
246	Empire Home Appliances Private Limited	Consumer Durables - Consumer Electronic products	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	21-Jul-22	1	Periodic Surveillance
247	Encece Aromatics Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	29-Jul-22	2	Periodic Surveillance
248	Enrich Exports	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	12-Apr-22	1	Periodic Surveillance
249	Enviro Buildmate Private Limited	Trading	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	22-Sep-22	1	Periodic Surveillance
250	Enviro Infra Engineers Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	8-Jul-22	1	Periodic Surveillance
251	Enviro Infra Engineers Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	8-Jul-22	1	Periodic Surveillance
252	Escorts Kubota Limited	Tractors & Farm Equipments	Bank Loan Rating	Listed	CRISIL AA	CRISIL AA+	26-Apr-22	1	Material Event - Corporate Announcement
253	Essar International	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B+	13-Jun-22	1	Periodic Surveillance
254	Ester Filmtech Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	6-Apr-22	1	Periodic Surveillance
255	Ester Industries Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Listed	CRISIL A-	CRISIL A	6-Apr-22	1	Periodic Surveillance
256	Ester Industries Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	6-Apr-22	1	Periodic Surveillance
257	Euphoria Mines and Minerals	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL BB	5-May-22	1	Periodic Surveillance
258	Euro Panel Products Limited	Building Products	Bank Loan Rating	Listed	CRISIL A4+	CRISIL A3	4-May-22	1	Periodic Surveillance
259	Euro Panel Products Limited	Building Products	Bank Loan Rating	Listed	CRISIL BB+	CRISIL BBB-	4-May-22	1	Periodic Surveillance
260	Evershine Electrical Works India	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	18-Apr-22	1	Periodic Surveillance
261	Evershine Electrical Works India	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	18-Apr-22	1	Periodic Surveillance
262	Excelra Knowledge Solutions Private Limited	Data Processing & Outsourced Services	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	27-May-22	1	Periodic Surveillance
263	Excelra Knowledge Solutions Private Limited	Data Processing & Outsourced Services	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	27-May-22	1	Periodic Surveillance
264	Farmson Pharmaceutical Gujarat Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	31-May-22	1	Periodic Surveillance
265	Fashion Accessories	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	4-Apr-22	1	Periodic Surveillance
266	Fashion Accessories	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	4-Apr-22	1	Periodic Surveillance
267	FCC Flameproof Control Gears Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	30-Aug-22	1	Periodic Surveillance
268	FG Glass Industries Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	29-Apr-22	1	Periodic Surveillance
269	FG Glass Industries Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	29-Apr-22	1	Periodic Surveillance
270	Fiat India Automobiles Private Limited	Automobile Manufacturers - Passenger Car	Bank Loan Rating	Unlisted	CRISIL AA-	CRISIL AA	31-May-22	1	Periodic Surveillance
271	Finolex Industries Limited	Pipe and Pipe Fittings	Bank Loan Rating	Listed	CRISIL AA	CRISIL AA+	25-May-22	1	Periodic Surveillance
272	Forech India Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	30-Aug-22	1	Periodic Surveillance
273	Forech India Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	30-Aug-22	1	Periodic Surveillance
274	Forever Bodycare Industries	FMCG	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB+	25-May-22	1	Periodic Surveillance
275	FSN Brands Marketing Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	13-May-22	1	Periodic Surveillance
276	FSN E-Commerce Ventures Limited	Traders	Bank Loan Rating	Listed	CRISIL BBB+	CRISIL A-	13-May-22	1	Periodic Surveillance
277	FSN E-Commerce Ventures Limited	Traders	Corporate Credit Rating	Listed	CCR BBB+	CCR A-	13-May-22	1	Periodic Surveillance
278	G. K. Winding Wires Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A2	4-Aug-22	3	Periodic Surveillance
279	G. K. Winding Wires Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB+	4-Aug-22	3	Periodic Surveillance
280	Galaxy Office Automation Private Limited	Computer & Electronics Retail	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	26-May-22	1	Periodic Surveillance
281	Galaxy Office Automation Private Limited	Computer & Electronics Retail	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	26-May-22	1	Periodic Surveillance
282	Galpa Laboratories Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	2-May-22	1	Periodic Surveillance
283	Ganapati Fishing Lines Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A3	21-Jun-22	2	Periodic Surveillance
284	Ganapati Fishing Lines Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BBB-	21-Jun-22	4	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
285	Ganeshvani Merchandise Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
286	Ganges Green Energy Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
287	Ganges Jute Private Limited	Textile - Jute	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	24-Jun-22	1	Periodic Surveillance
288	Ganges Jute Private Limited	Textile - Jute	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	24-Jun-22	1	Periodic Surveillance
289	Garg Acrylics Limited	Textile - Cotton - Integrated	Bank Loan Rating	Listed	CRISIL A3+	CRISIL A2	5-Sep-22	1	Periodic Surveillance
290	Garg Acrylics Limited	Textile - Cotton - Integrated	Bank Loan Rating	Listed	CRISIL BBB	CRISIL BBB+	5-Sep-22	1	Periodic Surveillance
291	Gawar Kiratpur Nerchowk Highway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	16-Aug-22	1	Periodic Surveillance
292	Gawar Rohna Sonapat Highways Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL AA-	CRISIL AAA	30-Aug-22	3	Periodic Surveillance
293	Gaya Hardware Mart	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B+	14-Sep-22	1	Periodic Surveillance
294	Gayatri Sugars Limited	Sugar	Bank Loan Rating	Listed	CRISIL D	CRISIL B-	16-Jun-22	4	Periodic Surveillance
295	Gee Emm Overseas	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	27-May-22	1	Periodic Surveillance
296	Genesys Biologics Private Limited	Biotechnology	Bank Loan Rating	Unlisted	CRISIL D	CRISIL B-	9-Jun-22	4	Periodic Surveillance
297	Genotypic Technology Private Limited	Biotechnology	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	17-Aug-22	1	Periodic Surveillance
298	Ghose Mundal and Co	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B+	6-Sep-22	1	Periodic Surveillance
299	Girdhar Gopal Rice Product	Agricultural Products	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	22-Apr-22	1	Periodic Surveillance
300	Girdhar Gopal Rice Product	Agricultural Products	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB-	22-Apr-22	2	Periodic Surveillance
301	Girison Traders	Traders	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	30-May-22	1	Periodic Surveillance
302	Global Foods - Nagpur	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL B- INC	CRISIL BB-	21-Sep-22	3	Periodic Surveillance
303	Globe Gas Equipments Industry Private Limited	Oil & Gas Equipment & Services	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	9-May-22	1	Periodic Surveillance
304	Globe Gas Equipments Industry Private Limited	Oil & Gas Equipment & Services	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB-	9-May-22	2	Periodic Surveillance
305	GMP Weaving Mills Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB+	3-Jun-22	2	Periodic Surveillance
306	Goan Fresh Marine Exports Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	29-Apr-22	1	Periodic Surveillance
307	Goan Fresh Marine Exports Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	29-Apr-22	1	Periodic Surveillance
308	Gokul Agro Resources Limited	Edible Oil	Bank Loan Rating	Listed	CRISIL A3+	CRISIL A2	24-May-22	1	Periodic Surveillance
309	Gokul Agro Resources Limited	Edible Oil	Bank Loan Rating	Listed	CRISIL BBB	CRISIL BBB+	24-May-22	1	Periodic Surveillance
310	Golden Apparels Exports Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	26-Aug-22	1	Periodic Surveillance
311	Golden Apple	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB-	13-Jul-22	1	Periodic Surveillance
312	Golden Floor Furnishing Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	26-Aug-22	1	Periodic Surveillance
313	Golden Floor Furnishing Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	26-Aug-22	1	Periodic Surveillance
314	Golden Terry Towel Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	26-Aug-22	1	Periodic Surveillance
315	Golden Terry Towel Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	26-Aug-22	1	Periodic Surveillance
316	Golden Texo Fabs Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	26-Aug-22	1	Periodic Surveillance
317	Goldrush Sales and Services Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB	26-May-22	3	Periodic Surveillance
318	Goma Engineering Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	23-Jun-22	1	Periodic Surveillance
319	Goma Engineering Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	23-Jun-22	1	Periodic Surveillance
320	GR Ena Kim Expressway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	29-Aug-22	1	Periodic Surveillance
321	Grainspan Nutrients Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	2-Jun-22	1	Periodic Surveillance
322	Grainspan Nutrients Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	2-Jun-22	1	Periodic Surveillance
323	Green Infra Corporate Solar Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA-	CRISIL AA	29-Jul-22	1	Periodic Surveillance
324	Green Infra Wind Energy Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Listed	CRISIL AA-	CRISIL AA	29-Jul-22	1	Periodic Surveillance
325	Greeneem Agri Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	30-Sep-22	1	Periodic Surveillance
326	Greenparadise Pigments LLP	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	25-Apr-22	1	Periodic Surveillance
327	Greenpro Ventures Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	19-Aug-22	1	Periodic Surveillance
328	Gyan Construction Co.	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	30-Aug-22	1	Periodic Surveillance
329	H.L. Agro Products Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	31-May-22	1	Periodic Surveillance
330	Hampi Expressways Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	28-Jun-22	1	Periodic Surveillance
331	Hanumant Sugars Private Limited	Sugar	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB	29-Jul-22	2	Periodic Surveillance
332	Happy Forgings Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA-	21-Jul-22	1	Periodic Surveillance
333	Haq Steels and Metaliks Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	29-Jul-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
334	Haq Steels and Metaliks Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	29-Jul-22	1	Periodic Surveillance
335	Hardiya Hasanpur Highway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	16-Aug-22	1	Periodic Surveillance
336	Harlalka Manufacturing Enterprisers	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	11-Apr-22	1	Periodic Surveillance
337	Harsha Constructions Private Limited	Construction - Irrigation projects	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	6-Apr-22	1	Periodic Surveillance
338	Harsha Constructions Private Limited	Construction - Irrigation projects	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	6-Apr-22	1	Periodic Surveillance
339	Heidelco Medicare Private Limited	Health Care Equipment	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	5-Aug-22	1	Periodic Surveillance
340	Heidelco Medicare Private Limited	Health Care Equipment	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	5-Aug-22	1	Periodic Surveillance
341	Hema Dyechem Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	29-Jun-22	1	Periodic Surveillance
342	Hema Dyechem Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	29-Jun-22	1	Periodic Surveillance
343	Hill Track Constructions Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	21-Apr-22	1	Periodic Surveillance
344	Hindustan Engineering Training Centre	Education Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB+	6-Jul-22	3	Periodic Surveillance
345	Hindustan Institute of Technology and Science	Education Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB+	7-Jul-22	3	Periodic Surveillance
346	Hindusthan Microfinance Private Limited	Microfinance	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	30-May-22	1	Periodic Surveillance
347	Hiraco Renewable Energy Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
348	Hi-Tech Audio Systems Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	14-Jun-22	1	Periodic Surveillance
349	Hi-Tech Audio Systems Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	14-Jun-22	1	Periodic Surveillance
350	Hi-Tech Pipes Limited	Pipe and Pipe Fittings	Bank Loan Rating	Listed	CRISIL A2	CRISIL A2+	5-Jul-22	1	Periodic Surveillance
351	HLS Asia Limited	Oil & Gas Equipment & Services	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	26-Aug-22	1	Periodic Surveillance
352	HNB Engineers (Haridwar) Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL A-	31-May-22	2	Periodic Surveillance
353	HNB Engineers (Haridwar) Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2+	31-May-22	2	Periodic Surveillance
354	HNB Engineers Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	31-May-22	1	Periodic Surveillance
355	HNB Engineers Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	31-May-22	1	Periodic Surveillance
356	HVR Industries Private Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB	7-Jun-22	3	Periodic Surveillance
357	Icon Power Solutions Private Limited	Passive Infrcstcuture manufacturers	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	27-Jun-22	1	Periodic Surveillance
358	IDS Infotech Limited	Data Processing & Outsourced Services	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	30-May-22	1	Periodic Surveillance
359	IDS Infotech Limited	Data Processing & Outsourced Services	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-May-22	1	Periodic Surveillance
360	Imperial Life Sciences Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	29-Sep-22	1	Periodic Surveillance
361	Imperial Life Sciences Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB-	29-Sep-22	2	Periodic Surveillance
362	Indian Phosphate Limited	Chemical - Fertiliser	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	7-Sep-22	1	Periodic Surveillance
363	Indian Phosphate Limited	Chemical - Fertiliser	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	7-Sep-22	1	Periodic Surveillance
364	Infiloom India Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	10-Aug-22	1	Periodic Surveillance
365	Infiloom India Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	10-Aug-22	1	Periodic Surveillance
366	Inframat Alloys Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-Jun-22	1	Periodic Surveillance
367	Inland Power Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	5-Apr-22	1	Periodic Surveillance
368	Inland Power Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	5-Apr-22	1	Periodic Surveillance
369	INOX Leisure Limited	Media - Movies & Entertainment	Bank Loan Rating	Listed	CRISIL A1	CRISIL A1+	19-Sep-22	1	Periodic Surveillance
370	INOX Leisure Limited	Media - Movies & Entertainment	Bank Loan Rating	Listed	CRISIL A+	CRISIL AA-	19-Sep-22	1	Periodic Surveillance
371	Inox Wind Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Listed	CRISIL BBB	CRISIL AA (CE)	2-Jun-22	6	Periodic Surveillance
372	Intellect Design Arena Limited	Application Development and Maintenance	Bank Loan Rating	Listed	CRISIL A	CRISIL A+	28-Sep-22	1	Periodic Surveillance
373	ION Exchange India Limited	Construction - Water & Waste Management	Bank Loan Rating	Listed	CRISIL A-	CRISIL A	7-Jul-22	1	Periodic Surveillance
374	ION Exchange India Limited	Construction - Water & Waste Management	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	7-Jul-22	1	Periodic Surveillance
375	J. J. Expo-Impo	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	13-Apr-22	1	Periodic Surveillance
376	J.G.Chemicals Private Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	13-Jun-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
377	J.G.Chemicals Private Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	13-Jun-22	1	Periodic Surveillance
378	Jadhao Layland Private Limited	Tractors & Farm Equipments	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	5-Jul-22	1	Periodic Surveillance
379	Jagannath Textile Company Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL B-	CRISIL B	25-May-22	1	Periodic Surveillance
380	Jagdhatri Papers Private Limited	Industrial Paper	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	28-Apr-22	1	Periodic Surveillance
381	Jagmini Micro Knit Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	1-Apr-22	1	Periodic Surveillance
382	Jagmini Micro Knit Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	1-Apr-22	1	Periodic Surveillance
383	Jai Prakash and Sons	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	29-Jul-22	1	Periodic Surveillance
384	Jain Amar Clothing Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	20-May-22	1	Periodic Surveillance
385	Jalpaiguri Duars Tea Co.Limited	Tea & Coffee	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	12-May-22	1	Periodic Surveillance
386	James Walker Inmarco Industries Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	18-May-22	2	Periodic Surveillance
387	James Walker Inmarco Industries Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	18-May-22	2	Periodic Surveillance
388	Jasraj Infrastructure Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	2-Sep-22	1	Periodic Surveillance
389	Jaydeep Cotton Fibres Private Limited	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A2	6-May-22	4	Periodic Surveillance
390	Jaydeep Cotton Fibres Private Limited	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB+	6-May-22	7	Periodic Surveillance
391	JBM Solar Energy Maharashtra Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	29-Jul-22	1	Periodic Surveillance
392	Jbm Solar Power Maharashtra Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	29-Jul-22	1	Periodic Surveillance
393	JBM Solar Power Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	29-Jul-22	1	Periodic Surveillance
394	Jimh Industries Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	28-Jun-22	1	Periodic Surveillance
395	Jindal Drilling and Industries Limited	Oil & Gas Equipment & Services	Bank Loan Rating	Listed	CRISIL A-	CRISIL A	26-May-22	1	Periodic Surveillance
396	Jindal Drilling and Industries Limited	Oil & Gas Equipment & Services	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	26-May-22	1	Periodic Surveillance
397	Jindal Power Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A+	8-Jun-22	2	Periodic Surveillance
398	Jindal Power Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	8-Jun-22	1	Periodic Surveillance
399	Jindal Realty Limited	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	8-Jun-22	1	Periodic Surveillance
400	Joseph Leslie Dynamiks Manufacturing Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL D	CRISIL A4	17-May-22	1	Periodic Surveillance
401	Joseph Leslie Dynamiks Manufacturing Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL D	CRISIL B-	17-May-22	4	Periodic Surveillance
402	JPL Industries Limited	Textile - Others	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	22-Jun-22	1	Periodic Surveillance
403	Jupiter Laminators Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	8-Sep-22	1	Periodic Surveillance
404	Jyoti Strips Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	13-Sep-22	1	Periodic Surveillance
405	Jyoti Strips Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	13-Sep-22	1	Periodic Surveillance
406	Jyotikiran Energy Bhilwara Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	22-Aug-22	1	Periodic Surveillance
407	K N International Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	26-Apr-22	1	Periodic Surveillance
408	K N International Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	26-Apr-22	1	Periodic Surveillance
409	K R Auto Components Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	28-Apr-22	1	Periodic Surveillance
410	K. D. Supply Chain Solutions Private Limited	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	8-Sep-22	2	Periodic Surveillance
411	K. D. Supply Chain Solutions Private Limited	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	8-Sep-22	2	Periodic Surveillance
412	K. K. Nag Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	17-May-22	1	Periodic Surveillance
413	K. K. Nag Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	17-May-22	1	Periodic Surveillance
414	K. M. Fisheries	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	26-Jul-22	1	Periodic Surveillance
415	K. M. Fisheries	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	26-Jul-22	1	Periodic Surveillance
416	K. N. C. Agro Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	13-Jun-22	1	Periodic Surveillance
417	K. N. C. Agro Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	13-Jun-22	1	Periodic Surveillance
418	Kadinya Enterprise	Traders	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	29-Jul-22	1	Periodic Surveillance
419	Kadinya Enterprise	Traders	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	29-Jul-22	1	Periodic Surveillance
420	Kailashidevi Pulps And Paper Products	Industrial Paper	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	26-Jul-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
421	Kamaldeep Ispat Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	11-Apr-22	1	Periodic Surveillance
422	Kamaldeep Ispat Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	11-Apr-22	1	Periodic Surveillance
423	Kapila Krishi Udyog Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	30-Sep-22	2	Periodic Surveillance
424	Kapoor Imaging Private Limited	Trading	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	19-Aug-22	1	Periodic Surveillance
425	Kapoor Imaging Private Limited	Trading	Bank Loan Rating	Unlisted	CRISIL B	CRISIL BB-	19-Aug-22	2	Periodic Surveillance
426	Karam Safety Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	28-Apr-22	1	Periodic Surveillance
427	Karam Safety Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	28-Apr-22	1	Periodic Surveillance
428	Karthikai Textile Mills	Textile - Cotton - Integrated	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL B	11-Jul-22	5	Periodic Surveillance
429	Kasegaon Education Society	Education Services	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB	28-Apr-22	3	Periodic Surveillance
430	Kaveri Exports	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	9-May-22	1	Periodic Surveillance
431	Kent Chemicals Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	31-May-22	1	Periodic Surveillance
432	Kent Chemicals Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BBB-	31-May-22	2	Periodic Surveillance
433	Kesho Ram Industries	Traders	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	16-Aug-22	1	Periodic Surveillance
434	Kindle Engineering and Construction Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
435	Kirpa Rice Mills	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB-	24-Jun-22	1	Periodic Surveillance
436	Knit Gallery India Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	25-Aug-22	1	Periodic Surveillance
437	KNK Ship Management	Shipping	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	6-Jul-22	1	Periodic Surveillance
438	KNR Palani Infra Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	12-Apr-22	1	Periodic Surveillance
439	KNR Shankarampet Projects Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A	CRISIL AA-	6-May-22	2	Periodic Surveillance
440	KNR Srirangam Infra Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL AA-	CRISIL AAA	12-Aug-22	3	Periodic Surveillance
441	Konvertor Packaging Solutions Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	3-Aug-22	1	Periodic Surveillance
442	Konvertor Packaging Solutions Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	3-Aug-22	1	Periodic Surveillance
443	Kovai Medical Center Research and Educational Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	20-Jun-22	1	Periodic Surveillance
444	Kovai Medical Center Research and Educational Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	20-Jun-22	1	Periodic Surveillance
445	Kris Flexipacks Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	11-Apr-22	1	Periodic Surveillance
446	Krishna Distribution Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	22-Sep-22	1	Periodic Surveillance
447	Krishna Distribution Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	22-Sep-22	1	Periodic Surveillance
448	Krishna Beads Industries LLP	Textile - Others	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	31-May-22	1	Periodic Surveillance
449	Krishna Coil Cutters Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	24-Jun-22	1	Periodic Surveillance
450	Krishna Coil Cutters Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	24-Jun-22	1	Periodic Surveillance
451	Krishna Sheet Processors Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	24-Jun-22	1	Periodic Surveillance
452	Krishna Sheet Processors Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	24-Jun-22	1	Periodic Surveillance
453	Krishnae Infrastructure Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	19-Aug-22	1	Periodic Surveillance
454	Krishnae Infrastructure Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	19-Aug-22	1	Periodic Surveillance
455	Kruti Power Projects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	6-Jun-22	1	Periodic Surveillance
456	Kruti Power Projects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	6-Jun-22	1	Periodic Surveillance
457	Krypton Industries Limited	Tyres & Rubber	Bank Loan Rating	Listed	CRISIL BB-	CRISIL BB	25-Jul-22	1	Periodic Surveillance
458	Kumar Elastomech Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	17-Jun-22	2	Periodic Surveillance
459	Kumar Organic Products Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	25-Aug-22	1	Periodic Surveillance
460	Kunal Enterprises (Hyderabad)	Traders	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	27-May-22	1	Periodic Surveillance
461	KVR Autocars Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	18-May-22	1	Periodic Surveillance
462	KVR Automall Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	18-May-22	1	Periodic Surveillance
463	KVR Cars	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	18-May-22	1	Periodic Surveillance
464	Kwik Patch Private Limited	Tyres & Rubber	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB+	27-Apr-22	1	Periodic Surveillance
465	L.G. Agro Industries	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B+	5-Aug-22	1	Periodic Surveillance
466	Lakshmi Galaxy Enterprises	Building Products	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	25-Jul-22	1	Periodic Surveillance
467	Lakshmi Galaxy Enterprises	Building Products	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	25-Jul-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
468	Lakshmigraha Worldwide Inc.	Textile - Cotton - Integrated	Bank Loan Rating	Unlisted	CRISIL B-	CRISIL BB-	27-May-22	3	Periodic Surveillance
469	Landmark Corporation Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	12-Apr-22	1	Periodic Surveillance
470	Laxmi Snacks Private Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	21-Jun-22	2	Periodic Surveillance
471	Le Merite Exports Limited	Trading	Bank Loan Rating	Listed	CRISIL BB+	CRISIL BBB-	25-Aug-22	1	Periodic Surveillance
472	Lincoln Pharmaceuticals Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Listed	CRISIL A-	CRISIL A	21-Apr-22	1	Periodic Surveillance
473	Lincoln Pharmaceuticals Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	21-Apr-22	1	Periodic Surveillance
474	Lincon Polymers Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	22-Aug-22	1	Periodic Surveillance
475	Lincon Polymers Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	22-Aug-22	1	Periodic Surveillance
476	Lisha Engineers Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	24-Jun-22	2	Periodic Surveillance
477	Lohiya Veg Oils Private Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	23-Aug-22	1	Periodic Surveillance
478	Lohiya Veg Oils Private Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	23-Aug-22	1	Periodic Surveillance
479	Lovely Autos	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BBB+	6-Jul-22	6	Periodic Surveillance
480	Lux Flavours	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB+	20-Jun-22	1	Periodic Surveillance
481	M. M. International	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL A4	14-Sep-22	1	Periodic Surveillance
482	M. M. International	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL B+	14-Sep-22	6	Periodic Surveillance
483	M.G.Brothers Automobiles Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	8-Jun-22	1	Periodic Surveillance
484	M.G.Brothers Automobiles Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB-	8-Jun-22	1	Periodic Surveillance
485	Madura Industrial Textiles Limited	Textile - Manmade - Integrated	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	1-Aug-22	1	Periodic Surveillance
486	Madura Industrial Textiles Limited	Textile - Manmade - Integrated	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	1-Aug-22	1	Periodic Surveillance
487	Magnet Buildtech Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	14-Jun-22	1	Periodic Surveillance
488	Magnolia Martinique Clothing Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	7-Sep-22	1	Periodic Surveillance
489	Magnolia Martinique Clothing Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	7-Sep-22	1	Periodic Surveillance
490	Mahaa Industries Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL D	CRISIL B-	29-Apr-22	4	Periodic Surveillance
491	Maheshwari Mining Private Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	2-Jun-22	1	Periodic Surveillance
492	Maheshwari Mining Private Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	2-Jun-22	1	Periodic Surveillance
493	Mahestala Agro Foods Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB	22-Sep-22	3	Periodic Surveillance
494	Malladi Drugs and Pharmaceuticals Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	13-Apr-22	1	Periodic Surveillance
495	Malladi Drugs and Pharmaceuticals Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	13-Apr-22	1	Periodic Surveillance
496	Manohar Capital Markets Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	2-May-22	1	Periodic Surveillance
497	Manohar Filaments Private Limited	Textile - Others	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	27-May-22	1	Periodic Surveillance
498	Manohar Filaments Private Limited	Textile - Others	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	27-May-22	1	Periodic Surveillance
499	Maps Granite Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	11-May-22	1	Periodic Surveillance
500	Marudhar Industries Limited	Aluminum	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A3	7-Sep-22	2	Periodic Surveillance
501	Marudhar Industries Limited	Aluminum	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB-	7-Sep-22	5	Periodic Surveillance
502	Maruti Interior Products Limited	Housewares & Specialties	Bank Loan Rating	Listed	CRISIL BB	CRISIL BB+	22-Apr-22	1	Periodic Surveillance
503	Mateshwari Paper Mill Private Limited	Industrial Paper	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB-	19-Jul-22	1	Periodic Surveillance
504	Mecords India Private Limited	Tyres & Rubber	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	19-Aug-22	1	Periodic Surveillance
505	Mecords India Private Limited	Tyres & Rubber	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB	19-Aug-22	2	Periodic Surveillance
506	Medhaj Techno Concept Private Limited	Research & Consulting Services	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	27-Jun-22	1	Periodic Surveillance
507	Medhaj Techno Concept Private Limited	Research & Consulting Services	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	27-Jun-22	1	Periodic Surveillance
508	Meenakshi Ammal Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL A-	29-Aug-22	7	Periodic Surveillance
509	Meera Textiles Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB+	8-Sep-22	4	Periodic Surveillance
510	Mehk Chemicals Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB+	9-May-22	3	Periodic Surveillance
511	Mehta Tubes Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	7-Jul-22	1	Periodic Surveillance
512	Mehta Tubes Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	7-Jul-22	1	Periodic Surveillance
513	Melody Healthcare Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	26-Jul-22	1	Periodic Surveillance
514	Melody Healthcare Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	26-Jul-22	1	Periodic Surveillance
515	Metal Gems	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	7-Jul-22	1	Periodic Surveillance
516	Metal Gems	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	7-Jul-22	1	Periodic Surveillance
517	Metalman Auto Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	22-Sep-22	1	Periodic Surveillance
518	Metalman Auto Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	22-Sep-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
519	MK Builders and Developers	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB-	23-Jun-22	2	Periodic Surveillance
520	Moulana Hospital	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	6-May-22	1	Periodic Surveillance
521	MPJ Jewellers (GB) Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	2-Sep-22	1	Periodic Surveillance
522	M-Tech Innovations Limited	Electronic Components-Others	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	19-Sep-22	1	Periodic Surveillance
523	Mukand Systems And Networking Private Limited	Passive Infrastructure manufacturers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	19-Jul-22	1	Periodic Surveillance
524	Mukand Systems And Networking Private Limited	Passive Infrastructure manufacturers	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	19-Jul-22	1	Periodic Surveillance
525	Mumbai Cargo Service Center Airport Private Limited	Aviation & Ground Handling	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	28-Jun-22	1	Periodic Surveillance
526	Mumbai Cargo Service Center Cold Chain Solutions Private Limited	Aviation & Ground Handling	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	2-Aug-22	1	Periodic Surveillance
527	Muthu Silk House	Apparel Retail	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	5-Jul-22	1	Periodic Surveillance
528	My Car (Pune) Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	26-Apr-22	1	Periodic Surveillance
529	My Car (Pune) Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	26-Apr-22	1	Periodic Surveillance
530	Nagmati Papers LLP	Industrial Paper	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	12-May-22	1	Periodic Surveillance
531	Nandan Denim Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL BBB-	6-Apr-22	3	Periodic Surveillance
532	Nandan Denim Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	6-Apr-22	1	Periodic Surveillance
533	Narain Singh Bundela and Co.	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL B-	CRISIL B	23-May-22	1	Periodic Surveillance
534	Narbada Gems and Jewellery Limited	Gems & Jewellery - Diamond Jewellery & Retailing	Bank Loan Rating	Listed	CRISIL BB INC	CRISIL BB+	24-Jun-22	1	Periodic Surveillance
535	Narmada Refined Oil Industries LLP	Edible Oil	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	29-Apr-22	1	Periodic Surveillance
536	Navagiri Apparel	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB	14-Jun-22	3	Periodic Surveillance
537	Navnit Motors Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB+	28-Jun-22	3	Periodic Surveillance
538	NCC Urban Infrastructure Limited	Diversified Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BBB-	2-May-22	2	Periodic Surveillance
539	Nectafresh Agro Foods	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	19-May-22	1	Periodic Surveillance
540	Nekkanti Sea Foods Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	6-Jun-22	1	Periodic Surveillance
541	Nelson Global Products India Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	6-Sep-22	1	Periodic Surveillance
542	New Field Industrial Equipment Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	6-Sep-22	1	Periodic Surveillance
543	Newgen Software Technologies Limited	Internet Software & Services	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	3-Jun-22	1	Periodic Surveillance
544	Nezami Rekha Sea Foods Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	13-Jun-22	1	Periodic Surveillance
545	Nezami Rekha Sea Foods Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	13-Jun-22	1	Periodic Surveillance
546	Nikhil Adhesives Limited	Chemicals - Speciality	Bank Loan Rating	Listed	CRISIL A3	CRISIL A3+	22-Jun-22	1	Periodic Surveillance
547	Nikhil Adhesives Limited	Chemicals - Speciality	Bank Loan Rating	Listed	CRISIL BBB-	CRISIL BBB	22-Jun-22	1	Periodic Surveillance
548	Nipha Enterprises LLP	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	9-May-22	1	Periodic Surveillance
549	Nipha Enterprises LLP	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	9-May-22	1	Periodic Surveillance
550	Nipha Exports Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	9-May-22	1	Periodic Surveillance
551	Nipha Exports Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	9-May-22	1	Periodic Surveillance
552	Novares India Automotive Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	22-Jun-22	1	Periodic Surveillance
553	Novares India Automotive Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	22-Jun-22	1	Periodic Surveillance
554	Nuberg Engineering Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	30-Jun-22	1	Periodic Surveillance
555	Nuberg Engineering Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	30-Jun-22	1	Periodic Surveillance
556	Nuray Chemicals Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB+	29-Sep-22	3	Periodic Surveillance
557	Nykaa E- Retail Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	13-May-22	1	Periodic Surveillance
558	Nykaa E- Retail Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	13-May-22	1	Periodic Surveillance
559	Nykaa Fashion Private Limited	Apparel Retail	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	13-May-22	1	Periodic Surveillance
560	Nykaa-KK Beauty Private Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	13-May-22	1	Periodic Surveillance
561	OAC Woollens Private Limited	Textile - Others	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	20-Apr-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
562	Omniaactive Health Technologies Limited	Pharmaceuticals - Others	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	1-Jun-22	1	Periodic Surveillance
563	Orient Bell Limited	Building Products	Bank Loan Rating	Listed	CRISIL A-	CRISIL A	27-Jun-22	1	Periodic Surveillance
564	Orient Bell Limited	Building Products	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	27-Jun-22	1	Periodic Surveillance
565	Orient Fashion Exports India Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	26-Aug-22	1	Periodic Surveillance
566	Orient Fashion Exports India Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	26-Aug-22	1	Periodic Surveillance
567	Oriental Structural Engineers Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A1	CRISIL A1+	29-Apr-22	1	Periodic Surveillance
568	Oriental Structural Engineers Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA-	29-Apr-22	1	Periodic Surveillance
569	ORO Precious Metals Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	4-Aug-22	1	Periodic Surveillance
570	ORO Precious Metals Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	4-Aug-22	1	Periodic Surveillance
571	P N International Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	28-Apr-22	1	Periodic Surveillance
572	P N International Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	28-Apr-22	1	Periodic Surveillance
573	P P Rolling Mills Mfging Company Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	29-Jul-22	2	Periodic Surveillance
574	P P Rolling Mills Mfging Company Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	29-Jul-22	2	Periodic Surveillance
575	P. Duraisamy Maharajha Rice Mills Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BBB-	17-May-22	4	Periodic Surveillance
576	P. Rajesh and Co.	Gems & Jewellery - Diamond Polishing	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	21-Jun-22	1	Periodic Surveillance
577	Paappai Exports	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	26-Sep-22	1	Periodic Surveillance
578	Paappai Exports	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB-	26-Sep-22	1	Periodic Surveillance
579	Paarichem Resources LLP	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB	4-Apr-22	6	Periodic Surveillance
580	Pallava Textiles Private Limited	Textile - Manmade - Integrated	Bank Loan Rating	Unlisted	CRISIL A1	CRISIL A1+	5-Apr-22	1	Periodic Surveillance
581	Pallava Textiles Private Limited	Textile - Manmade - Integrated	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA-	5-Apr-22	1	Periodic Surveillance
582	Pan Agri Export	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A2	6-May-22	4	Periodic Surveillance
583	Pan Agri Export	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB+	6-May-22	7	Periodic Surveillance
584	Pan Healthcare Private Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A2	6-May-22	4	Periodic Surveillance
585	Pan Healthcare Private Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB+	6-May-22	7	Periodic Surveillance
586	Pan Synthetics Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A3	21-Jun-22	2	Periodic Surveillance
587	Pan Synthetics Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB-	21-Jun-22	5	Periodic Surveillance
588	Paragon Apparel Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL D	CRISIL A4	27-Apr-22	1	Periodic Surveillance
589	Paragon Apparel Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL D	CRISIL B+	27-Apr-22	6	Periodic Surveillance
590	Paragon Knits Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL B-	CRISIL B	26-Apr-22	1	Periodic Surveillance
591	Pashupati Capital Services Private Limited	Broking Company	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	29-Apr-22	1	Periodic Surveillance
592	Patel Phoschem Limited	Chemical - Fertiliser	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	28-Apr-22	1	Periodic Surveillance
593	Peevees Projects Private Limited	Real Estate Operating Companies	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	30-Sep-22	1	Periodic Surveillance
594	Penguin Petroleum Services Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	30-Jun-22	1	Periodic Surveillance
595	Penguin Petroleum Services Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL B	CRISIL BB-	30-Jun-22	2	Periodic Surveillance
596	Persang Alloy Industries Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-Jun-22	1	Periodic Surveillance
597	PM CONA Industries Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	29-Jun-22	1	Periodic Surveillance
598	PMJ Gems and Jewellers Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB	11-May-22	6	Periodic Surveillance
599	Poct Science House Private Limited	Health Care - Auxilliary services	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB+	5-Aug-22	2	Periodic Surveillance
600	Poct Services	Health Care Equipment	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	5-Aug-22	1	Periodic Surveillance
601	Poct Services	Health Care Equipment	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	5-Aug-22	1	Periodic Surveillance
602	Pokarna Engineered Stone Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	14-Jun-22	1	Periodic Surveillance
603	Pokarna Engineered Stone Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	14-Jun-22	1	Periodic Surveillance
604	Pokarna Limited	Diversified Metals & Mining	Bank Loan Rating	Listed	CRISIL A3+	CRISIL A2	14-Jun-22	1	Periodic Surveillance
605	Pokarna Limited	Diversified Metals & Mining	Bank Loan Rating	Listed	CRISIL BBB	CRISIL BBB+	14-Jun-22	1	Periodic Surveillance
606	Pon Rajans Pattu Mahal	Apparel Retail	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	21-Jul-22	1	Periodic Surveillance
607	Poppys Knitwear Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	26-Jul-22	1	Periodic Surveillance
608	Poppys Knitwear Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	26-Jul-22	1	Periodic Surveillance
609	Porbandar Solar Power Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
610	Prabhu Steels	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB+	6-May-22	7	Periodic Surveillance
611	Pradip Plastic Moulders Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	30-Sep-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
612	Pragati Automation Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	21-Jun-22	2	Periodic Surveillance
613	Pragati Automation Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	21-Jun-22	2	Periodic Surveillance
614	Pragati Granito (India) Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	14-Jun-22	1	Periodic Surveillance
615	Prasad and Company (Project Works) Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	20-May-22	1	Periodic Surveillance
616	Prasad and Company (Project Works) Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	20-May-22	1	Periodic Surveillance
617	Prathista Industries Limited	Pharmaceuticals - Others	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	30-Apr-22	1	Periodic Surveillance
618	Prathista Industries Limited	Pharmaceuticals - Others	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	30-Apr-22	1	Periodic Surveillance
619	Prayagraj Power Generation Company Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A1	CRISIL A1+	20-Apr-22	1	Periodic Surveillance
620	Prayagraj Power Generation Company Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA-	20-Apr-22	1	Periodic Surveillance
621	Precious Energy Services Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
622	Premchand Jute and Industries Private Limited	Textile - Jute	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB+	26-Jul-22	1	Periodic Surveillance
623	Premier Alcobev Private Limited	Distillers & Vintners	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	21-Apr-22	1	Periodic Surveillance
624	Premier Alcobev Private Limited	Distillers & Vintners	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	21-Apr-22	1	Periodic Surveillance
625	Premium Ferromet Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	27-Apr-22	1	Periodic Surveillance
626	Premium Ferromet Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	27-Apr-22	1	Periodic Surveillance
627	Provet Pharma Private Limited	Pharmaceuticals - Others	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	9-May-22	1	Periodic Surveillance
628	Pudumjee Paper Products Limited	Speciality Paper	Bank Loan Rating	Listed	CRISIL A-	CRISIL A	24-Jun-22	1	Periodic Surveillance
629	Pudumjee Paper Products Limited	Speciality Paper	Fixed Deposits	Listed	CRISIL A-	CRISIL A	24-Jun-22	1	Periodic Surveillance
630	Pudumjee Paper Products Limited	Speciality Paper	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	24-Jun-22	1	Periodic Surveillance
631	PVR Projects Limited	Construction - Irrigation projects	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	27-Apr-22	2	Periodic Surveillance
632	PVR Projects Limited	Construction - Irrigation projects	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	27-Apr-22	2	Periodic Surveillance
633	Q-Line Biotech Private Limited	Health Care Distributors	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	5-Aug-22	1	Periodic Surveillance
634	Q-Line Biotech Private Limited	Health Care Distributors	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	5-Aug-22	1	Periodic Surveillance
635	Quadron Business Park Private Limited	Real Estate Operating Companies	Bank Loan Rating	Unlisted	CRISIL AA+	CRISIL AAA	12-Sep-22	1	Periodic Surveillance
636	R & C Infraengineers Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	12-May-22	1	Periodic Surveillance
637	R & C Infraengineers Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	12-May-22	1	Periodic Surveillance
638	R N Bajaj Overseas	Footwear	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	27-Apr-22	1	Periodic Surveillance
639	R Systems International Limited	Application Development and Maintenance	Bank Loan Rating	Listed	CRISIL A	CRISIL A+	20-Sep-22	1	Periodic Surveillance
640	R. L. Khanna and Co. (Overseas)	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	30-May-22	1	Periodic Surveillance
641	R. L. Khanna and Co. (Overseas)	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-May-22	1	Periodic Surveillance
642	R.K. Steel Udyog Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB	2-Sep-22	3	Periodic Surveillance
643	R.S. Foods	Dairy Products	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB-	22-Sep-22	5	Periodic Surveillance
644	R.S. Printfab Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	4-Jul-22	1	Periodic Surveillance
645	R.S. Printfab Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL B- INC	CRISIL BB+	4-Jul-22	5	Periodic Surveillance
646	Rachna Metal Industries Private Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	23-Aug-22	1	Periodic Surveillance
647	Railtech Infraventure Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A2	19-Aug-22	3	Periodic Surveillance
648	Railtech Infraventure Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB+	19-Aug-22	3	Periodic Surveillance
649	Raj Path Infracon NH-6 PKG-I Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	19-Jul-22	1	Periodic Surveillance
650	Raj Path Infracon PN 41 LLP	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	19-Jul-22	1	Periodic Surveillance
651	Raj Path Infracon PN 44 LLP	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	19-Jul-22	1	Periodic Surveillance
652	Raj Path Infracon PN 51 LLP	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	19-Jul-22	1	Periodic Surveillance
653	Raj Path Infracon Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	19-Jul-22	1	Periodic Surveillance
654	Raj Path Infracon Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	19-Jul-22	1	Periodic Surveillance
655	Raj Vehicles Mohali	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL BB	27-Sep-22	1	Periodic Surveillance
656	Raj Vehicles Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B+	27-Sep-22	1	Periodic Surveillance
657	Rajamane Industries Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	28-Apr-22	1	Periodic Surveillance
658	Rajapalayam Textile Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	11-Aug-22	1	Periodic Surveillance
659	Rajashri Foods Private Limited	Pharmaceuticals - Others	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	16-Sep-22	1	Periodic Surveillance
660	Rajesh Industries	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	27-Sep-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
661	Rajesh Industries	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB-	27-Sep-22	2	Periodic Surveillance
662	Ramco Extrusion Private Limited	Aluminum	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	29-Aug-22	1	Periodic Surveillance
663	Ramco International	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	29-Apr-22	1	Periodic Surveillance
664	Ramco International	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	29-Apr-22	1	Periodic Surveillance
665	Ramdev Chemical Industries	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	3-Aug-22	1	Periodic Surveillance
666	Ranju Automobiles Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL B	25-Aug-22	5	Periodic Surveillance
667	Rashmi Cement Limited	Steel - Sponge/ Pig Iron	Bank Loan Rating	Unlisted	CRISIL A1	CRISIL A1+	29-Apr-22	1	Periodic Surveillance
668	Rashmi Cement Limited	Steel - Sponge/ Pig Iron	Bank Loan Rating	Unlisted	CRISIL A	CRISIL AA-	29-Apr-22	2	Periodic Surveillance
669	Rashmi Metaliks Limited	Steel - Semi integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A1	CRISIL A1+	29-Apr-22	1	Periodic Surveillance
670	Rashmi Metaliks Limited	Steel - Semi integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A	CRISIL AA-	29-Apr-22	2	Periodic Surveillance
671	Rayontex Yarn Traders Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-Aug-22	1	Periodic Surveillance
672	Rays Import Inc	Trading	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	11-Aug-22	1	Periodic Surveillance
673	RBA Textiles Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	29-Apr-22	1	Periodic Surveillance
674	RDB Textiles Limited	Textile - Jute	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	19-Jul-22	1	Periodic Surveillance
675	Redington Limited	Technology Distributors	Bank Loan Rating	Listed	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
676	Regenix Drugs Limited	Pharmaceuticals - Others	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	28-Jun-22	1	Periodic Surveillance
677	Replika Packaging Private Limited	Printing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL A	8-Apr-22	5	Periodic Surveillance
678	Replika Press Private Limited	Printing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL A	8-Apr-22	5	Periodic Surveillance
679	Replika Press Private Limited	Printing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A1	8-Apr-22	5	Periodic Surveillance
680	Responsive SUTIP Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
681	Rheabari Tea Co Private Limited	Tea & Coffee	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	12-May-22	1	Periodic Surveillance
682	Rinish Educational Society	Education Services	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	19-May-22	1	Periodic Surveillance
683	RMM Agro Exports Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL BB+	31-May-22	2	Periodic Surveillance
684	RMP Fab Sourcing Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	6-May-22	1	Periodic Surveillance
685	RMP Fab Sourcing Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	6-May-22	1	Periodic Surveillance
686	Roadway Solutions India Infra Limited	Construction - Roads & Bridges	Fixed Deposits	Unlisted	F A-	F A	9-May-22	1	Periodic Surveillance
687	Roadway Solutions India Infra Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	9-May-22	1	Periodic Surveillance
688	Roadway Solutions India Infra Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	9-May-22	1	Periodic Surveillance
689	Roop Auto Forge Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	28-Jul-22	1	Periodic Surveillance
690	Roop Automotives Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	28-Jul-22	1	Periodic Surveillance
691	Roop Ultrasonix Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	4-Apr-22	1	Periodic Surveillance
692	Roop Ultrasonix Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	4-Apr-22	1	Periodic Surveillance
693	Royal Castor Products Limited	Diversified Chemicals	Fixed Deposits	Unlisted	CRISIL A-	CRISIL A	26-Aug-22	1	Periodic Surveillance
694	Royal Castor Products Limited	Diversified Chemicals	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	26-Aug-22	1	Periodic Surveillance
695	Royal Castor Products Limited	Diversified Chemicals	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	26-Aug-22	1	Periodic Surveillance
696	RSL Distilleries (P) Limited	Distillers & Vintners	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL BB	2-May-22	8	Periodic Surveillance
697	Rubair Balloons India Private Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	2-Aug-22	1	Periodic Surveillance
698	Ruhrpumpen India Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	28-Jun-22	2	Periodic Surveillance
699	RX Infotech Private Limited	Computer Hardware	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	4-Jul-22	1	Periodic Surveillance
700	RX Infotech Private Limited	Computer Hardware	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	4-Jul-22	1	Periodic Surveillance
701	S J Developers and Housing Private Limited	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	29-Apr-22	1	Periodic Surveillance
702	S.B. Packagings Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	6-Jun-22	1	Periodic Surveillance
703	Saam Textiles Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3	5-Apr-22	1	Periodic Surveillance
704	Saam Textiles Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB-	5-Apr-22	1	Periodic Surveillance
705	Sadanand Gupta	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	21-Apr-22	1	Periodic Surveillance
706	Safari Industries India Limited	Housewares & Specialties	Bank Loan Rating	Listed	CRISIL A-	CRISIL A	7-Sep-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
707	Safari Industries India Limited	Housewares & Specialties	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	7-Sep-22	1	Periodic Surveillance
708	Sah Polymers Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	14-Jun-22	1	Periodic Surveillance
709	Saimirra Innopharm Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	29-Sep-22	1	Periodic Surveillance
710	Saimirra Innopharm Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB-	29-Sep-22	2	Periodic Surveillance
711	Sakku Spinning Mills Private Limited	Textile - Others	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	22-Aug-22	1	Periodic Surveillance
712	Salasar Alloy and Steel Industries Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	21-Jul-22	2	Periodic Surveillance
713	Salasar Alloy and Steel Industries Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	21-Jul-22	2	Periodic Surveillance
714	Salasar Polytex Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	30-Jun-22	1	Periodic Surveillance
715	Salasar Polytex Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-Jun-22	1	Periodic Surveillance
716	Sales India Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB	11-Apr-22	3	Periodic Surveillance
717	Sam India Builtwell Private Limited.	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	22-Aug-22	1	Periodic Surveillance
718	Sam India Builtwell Private Limited.	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	22-Aug-22	1	Periodic Surveillance
719	Samal Auto India Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB+	14-Sep-22	1	Periodic Surveillance
720	Samridhi Petroproducts Private Limited	Trading	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	30-Sep-22	1	Periodic Surveillance
721	Sand Land Real Estates Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
722	Sandhya Spinning Mill Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3+	5-Jul-22	2	Periodic Surveillance
723	Sandhya Spinning Mill Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB	5-Jul-22	2	Periodic Surveillance
724	Sangam Ventures Limited	Textile - Manmade - Integrated	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	26-Aug-22	1	Periodic Surveillance
725	Santhalakshmi Mills India Lp	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	9-May-22	1	Periodic Surveillance
726	Santosh Infra Power Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	31-May-22	1	Periodic Surveillance
727	Santosh Infra Power Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB	31-May-22	3	Periodic Surveillance
728	Santosh Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	13-May-22	1	Periodic Surveillance
729	Sapphire Industrial Infrastructures Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
730	Sara Sae Private Limited	Oil & Gas Equipment & Services	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	7-Sep-22	1	Periodic Surveillance
731	Saraogi Udyog Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	7-Jun-22	1	Periodic Surveillance
732	Saraogi Udyog Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	7-Jun-22	1	Periodic Surveillance
733	Saraswati Agro Chemicals India Private Limited	Chemical - Agro Chemicals	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	6-May-22	2	Periodic Surveillance
734	Saraswati Agro Chemicals India Private Limited	Chemical - Agro Chemicals	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	6-May-22	2	Periodic Surveillance
735	Saraswati Plastotech India Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	6-May-22	2	Periodic Surveillance
736	Saraswati Plastotech India Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	6-May-22	2	Periodic Surveillance
737	Sarda Energy and Minerals Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Listed	CRISIL A1	CRISIL A1+	19-Jul-22	1	Periodic Surveillance
738	Sarda Energy and Minerals Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Listed	CRISIL A+	CRISIL AA-	19-Jul-22	1	Periodic Surveillance
739	Sarda Metals and Alloys Limited	Steel - Ferro Alloys	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A	19-Jul-22	2	Periodic Surveillance
740	Sarda Metals and Alloys Limited	Steel - Ferro Alloys	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A1	19-Jul-22	2	Periodic Surveillance
741	Sarita Handa Exports Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	27-May-22	1	Periodic Surveillance
742	Sarita Handa Exports Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	27-May-22	1	Periodic Surveillance
743	Satpuda Automobiles	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	30-Sep-22	1	Periodic Surveillance
744	Satya Parkash And Bros Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	21-Apr-22	1	Periodic Surveillance
745	Satya Trucking Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	19-Jul-22	1	Periodic Surveillance
746	SB International	Traders	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	20-Jun-22	1	Periodic Surveillance
747	SBICAP Securities Limited	Broking Company	Bank Loan Rating	Listed	CRISIL AA+	CRISIL AAA	14-Jun-22	1	Periodic Surveillance
748	Scc Infrastructure Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	30-Aug-22	1	Periodic Surveillance
749	Scc Infrastructure Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	30-Aug-22	1	Periodic Surveillance
750	Seasaga Enterprises Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	30-May-22	1	Periodic Surveillance
751	Seasaga Enterprises Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	30-May-22	1	Periodic Surveillance
752	Seema Automobiles	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB-	6-Sep-22	2	Periodic Surveillance
753	Selva Stone Export Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	2-Aug-22	1	Periodic Surveillance
754	Selvaraja Mills Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	9-Jun-22	1	Periodic Surveillance
755	Shakun Polymers Private Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	23-Jun-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
756	Shakun Polymers Private Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	23-Jun-22	1	Periodic Surveillance
757	Shalina Laboratories Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	29-Apr-22	1	Periodic Surveillance
758	Shalina Laboratories Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	29-Apr-22	1	Periodic Surveillance
759	Shanker Wood Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	7-Sep-22	1	Periodic Surveillance
760	Shanti Devi Charitable Trust (Regd.)	Education Services	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	4-Jul-22	1	Periodic Surveillance
761	Shanti Devi Charitable Trust (Regd.)	Education Services	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	4-Jul-22	1	Periodic Surveillance
762	Shantivijay Jewels Limited	Gems & Jewellery - Diamond Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	29-Apr-22	1	Periodic Surveillance
763	Sharp Ferro Alloys Limited	Steel - Ferro Alloys	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	30-Jun-22	1	Periodic Surveillance
764	Sharp Ferro Alloys Limited	Steel - Ferro Alloys	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	30-Jun-22	1	Periodic Surveillance
765	Sheel Chand Agroils Private Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	9-May-22	1	Periodic Surveillance
766	Sheel Oil And Fats Private Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	9-May-22	1	Periodic Surveillance
767	Sheetal Mercantile Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	30-Aug-22	1	Periodic Surveillance
768	Shikha Textiles	Traders	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	27-Jun-22	1	Periodic Surveillance
769	Shimla Tolls & Projects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL A4	17-Aug-22	1	Periodic Surveillance
770	Shimla Tolls & Projects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL C	17-Aug-22	2	Periodic Surveillance
771	Shiv Agrevo Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	18-Apr-22	1	Periodic Surveillance
772	Shiv Aum Steels Limited	Trading	Bank Loan Rating	Listed	CRISIL A3	CRISIL A3+	6-Apr-22	1	Periodic Surveillance
773	Shiv Aum Steels Limited	Trading	Bank Loan Rating	Listed	CRISIL BBB-	CRISIL BBB	6-Apr-22	1	Periodic Surveillance
774	Shiv Edibles Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	18-Apr-22	1	Periodic Surveillance
775	Shiv Shakti Exports	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL BB	22-Jun-22	1	Periodic Surveillance
776	Shiv Vegpro Private Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	18-Apr-22	1	Periodic Surveillance
777	Shiva Shakti Industries	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB-	17-Jun-22	5	Periodic Surveillance
778	Shivalik Bimetal Controls Limited	Electrical Components & Equipment	Bank Loan Rating	Listed	CRISIL A-	CRISIL A	31-May-22	1	Periodic Surveillance
779	Shivalik Bimetal Controls Limited	Electrical Components & Equipment	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	31-May-22	1	Periodic Surveillance
780	SHK Chemtech Industries LLP	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	14-Jun-22	1	Periodic Surveillance
781	Shree Ambica Decoprints Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL B-	CRISIL B	28-Apr-22	1	Periodic Surveillance
782	Shree Bhavya Fabrics Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Listed	CRISIL B INC	CRISIL B+	29-Sep-22	1	Periodic Surveillance
783	Shree Industries - Gulbarga	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	25-Aug-22	1	Periodic Surveillance
784	Shree Krishnaprasad Cashews	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	30-May-22	1	Periodic Surveillance
785	Shree Mahesh Oil Refinery	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	20-Jul-22	1	Periodic Surveillance
786	Shree Niwas Textiles Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB	20-Apr-22	6	Periodic Surveillance
787	Shree NM Electricals Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	28-Apr-22	1	Periodic Surveillance
788	Shree NM Electricals Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	28-Apr-22	1	Periodic Surveillance
789	Shreeram Food Products	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	30-Jun-22	1	Periodic Surveillance
790	Shreyas Shipping and Logistics Limited	Shipping	Bank Loan Rating	Listed	CRISIL BBB+	CRISIL A-	7-Sep-22	1	Periodic Surveillance
791	Shri Basaveshwar Veerashaiva Vidayavardhak Sangha	Education Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	13-Apr-22	2	Periodic Surveillance
792	Shri Ram Krupa Medicare Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	26-Jul-22	1	Periodic Surveillance
793	Shri Ram Krupa Medicare Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	26-Jul-22	1	Periodic Surveillance
794	Shri S. M. Autade Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	26-Aug-22	1	Periodic Surveillance
795	Shri S. M. Autade Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	26-Aug-22	1	Periodic Surveillance
796	Shubhalakshmi Polyesters Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	29-Jul-22	1	Periodic Surveillance
797	Shubhalakshmi Polyesters Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	29-Jul-22	1	Periodic Surveillance
798	Shyam Metals and Energy Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Listed	CRISIL AA-	CRISIL AA	7-Jul-22	1	Periodic Surveillance
799	Shyam Sel and Power Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL AA-	CRISIL AA	7-Jul-22	1	Periodic Surveillance
800	Siddhartha Civil Works Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB-	31-May-22	1	Periodic Surveillance
801	Sidhartha Corporation Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	13-Apr-22	1	Periodic Surveillance
802	Sidhartha Corporation Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	13-Apr-22	1	Periodic Surveillance
803	SIS Cash Services Private Limited	Security Services	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	29-Jun-22	1	Periodic Surveillance
804	SIS Cash Services Private Limited	Security Services	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	29-Jun-22	1	Periodic Surveillance
805	Sitwanto Devi Mahila Kalyan Sansthan	Education Services	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	29-Sep-22	1	Periodic Surveillance
806	Sitwanto Devi Mahila Kalyan Sansthan	Education Services	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	29-Sep-22	1	Periodic Surveillance
807	Sky Cotex India Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	27-Jul-22	2	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
808	Sky Cotex India Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	27-Jul-22	2	Periodic Surveillance
809	SledgeHammer Oil Tools Private Limited	Oil & Gas Equipment & Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	3-Jun-22	2	Periodic Surveillance
810	SNJ Distillers Private Limited	Distillers & Vintners	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	5-Apr-22	1	Periodic Surveillance
811	Sogo Computers Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	27-Apr-22	1	Periodic Surveillance
812	Solitaire Energies Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
813	Solitaire Industrial Infrastructure Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
814	Soma Indus Varanasi Aurangabad Tollway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	12-Apr-22	1	Periodic Surveillance
815	Sonali Extrusions Private Limited	Aluminum	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	28-Jun-22	1	Periodic Surveillance
816	Sony India Private Limited	Consumer Durables - Consumer Electronic products	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	30-Sep-22	1	Periodic Surveillance
817	Space Textiles Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	29-Jul-22	1	Periodic Surveillance
818	Space Textiles Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	29-Jul-22	1	Periodic Surveillance
819	Sportking India Limited	Textile - Cotton - Spinning	Bank Loan Rating	Listed	CRISIL A-	CRISIL A	25-Apr-22	1	Periodic Surveillance
820	Sportking India Limited	Textile - Cotton - Spinning	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A1	25-Apr-22	1	Periodic Surveillance
821	Sreeragam Exports Private Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	6-Jun-22	1	Periodic Surveillance
822	Sri Cheran Synthetics India Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A1	CRISIL A1+	5-Apr-22	1	Periodic Surveillance
823	Sri Cheran Synthetics India Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA-	5-Apr-22	1	Periodic Surveillance
824	Sri Jayajothi Textile Mills Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	27-May-22	1	Periodic Surveillance
825	Sri Jayajothi Textile Mills Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL B-	CRISIL BB	27-May-22	4	Periodic Surveillance
826	Sri Perianayaki Amman Spinning Mills	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL BB	20-May-22	1	Periodic Surveillance
827	Sri Raja Rajeswari Constructions India Private Limited	Construction - Irrigation projects	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	5-Sep-22	1	Periodic Surveillance
828	Sri Raja Rajeswari Constructions India Private Limited	Construction - Irrigation projects	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	5-Sep-22	1	Periodic Surveillance
829	Sri Rajendra Ginnars Private Limited	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	12-May-22	1	Periodic Surveillance
830	Sri Sri Vigneswara Constructions	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB+	19-Jul-22	4	Periodic Surveillance
831	Sri Srinivasa Dairy Products Private Limited	Dairy Products	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB	24-May-22	6	Periodic Surveillance
832	Sri Varadaraja Textiles Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	30-Apr-22	1	Periodic Surveillance
833	Sri Vishnu Shankar Mills Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	5-Aug-22	1	Periodic Surveillance
834	Sri Vishnu Shankar Mills Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	5-Aug-22	1	Periodic Surveillance
835	Srinivasa Hair Industries Private Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	16-Aug-22	1	Periodic Surveillance
836	St. Soldier Educational Society	Education Services	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB	21-Apr-22	6	Periodic Surveillance
837	Stallion Laboratories Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	10-May-22	1	Periodic Surveillance
838	Stallion Laboratories Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	10-May-22	1	Periodic Surveillance
839	Standard Glass Lining Technology Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	7-Jun-22	1	Periodic Surveillance
840	Standard Glass Lining Technology Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	7-Jun-22	1	Periodic Surveillance
841	Star Wire India Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	7-Apr-22	1	Periodic Surveillance
842	Starcare Hospital Kozhikode Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL D	CRISIL A4	15-Jun-22	1	Periodic Surveillance
843	Starcare Hospital Kozhikode Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL D	CRISIL B-	15-Jun-22	4	Periodic Surveillance
844	Steel Infra Solutions Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	6-Sep-22	1	Periodic Surveillance
845	Steel Infra Solutions Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	6-Sep-22	1	Periodic Surveillance
846	Sterling Ornaments Private Limited	Gems & Jewellery - Others	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	23-May-22	1	Periodic Surveillance
847	Subhash Infraengineers Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	1-Aug-22	1	Periodic Surveillance
848	Subhash Infraengineers Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	1-Aug-22	1	Periodic Surveillance
849	Sukhmaa Sons & Associates	Human Resource & Employment Services	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B+	11-May-22	1	Periodic Surveillance
850	Sun Direct TV Private Limited	Media - Cable & Satellite	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	23-Aug-22	1	Periodic Surveillance
851	Sun Direct TV Private Limited	Media - Cable & Satellite	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	23-Aug-22	1	Periodic Surveillance
852	Sunshine Vitrious Tiles Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	29-Aug-22	1	Periodic Surveillance
853	SunSource Energy Private Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A+	27-Jul-22	1	Periodic Surveillance
854	Super Smelters Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	1-Jul-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
855	Super Smelters Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	1-Jul-22	1	Periodic Surveillance
856	Surendra Multispeciality Hospital	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL D	CRISIL B-	24-May-22	4	Periodic Surveillance
857	Suven Pharmaceuticals Limited	Pharmaceuticals - Contract Manufacturing	Bank Loan Rating	Listed	CRISIL A	CRISIL A+	7-Apr-22	1	Material Event
858	Suven Pharmaceuticals Limited	Pharmaceuticals - Contract Manufacturing	Bank Loan Rating	Listed	CRISIL A1	CRISIL A1+	7-Apr-22	1	Material Event
859	SVA Syntex Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	7-Apr-22	2	Periodic Surveillance
860	Synokem Pharmaceuticals Limited	Pharmaceuticals - Contract Manufacturing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL A-	16-Aug-22	4	Periodic Surveillance
861	Texspin Bearings Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	30-Aug-22	1	Periodic Surveillance
862	Texspin Bearings Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	30-Aug-22	1	Periodic Surveillance
863	The KCP Limited	Cement	Bank Loan Rating	Listed	CRISIL A	CRISIL A+	25-Apr-22	1	Periodic Surveillance
864	The KCP Limited	Cement	Fixed Deposits	Listed	F A+	F AA-	25-Apr-22	1	Periodic Surveillance
865	The Rajlakhmi Cotton Mills Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	2-Jun-22	2	Periodic Surveillance
866	The Rajlakhmi Cotton Mills Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB	2-Jun-22	2	Periodic Surveillance
867	Thermo Cables Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	5-Jul-22	1	Periodic Surveillance
868	Thermo Cables Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	5-Jul-22	1	Periodic Surveillance
869	Thermopads Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	4-Jul-22	1	Periodic Surveillance
870	Thermosystems Private Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	4-Jul-22	1	Periodic Surveillance
871	Thermosystems Private Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	4-Jul-22	1	Periodic Surveillance
872	TI Anode Fabricators Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL BB	7-Apr-22	1	Periodic Surveillance
873	Tirupati Structurals Limited	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A2	26-Sep-22	3	Periodic Surveillance
874	Tirupati Structurals Limited	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB+	26-Sep-22	3	Periodic Surveillance
875	Todi Rayons Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	30-Jun-22	1	Periodic Surveillance
876	Todi Rayons Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-Jun-22	1	Periodic Surveillance
877	TP Buildtech Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	7-Jul-22	1	Periodic Surveillance
878	Tractel Tirfor India Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL A4+	11-May-22	1	Periodic Surveillance
879	Tractel Tirfor India Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL BB-	11-May-22	1	Periodic Surveillance
880	Transrail Lighting Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	12-Jul-22	1	Periodic Surveillance
881	Transrail Lighting Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	12-Jul-22	1	Periodic Surveillance
882	Trio Trend Exports Private Limited	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A3+	29-Sep-22	2	Periodic Surveillance
883	Triviron Healthcare Private Limited	Health Care Equipment	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A2+	10-Aug-22	1	Periodic Surveillance
884	UB Ventures Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB+	1-Jul-22	1	Periodic Surveillance
885	Uchit Expressways Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL A-	28-Jun-22	3	Periodic Surveillance
886	Uchit Expressways Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A2+	28-Jun-22	3	Periodic Surveillance
887	Udaipur Poly Sacks Limited	Commodity Chemicals	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	7-Sep-22	1	Periodic Surveillance
888	Udaipur Poly Sacks Limited	Commodity Chemicals	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	7-Sep-22	1	Periodic Surveillance
889	Uflex Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Listed	CRISIL A1	CRISIL A1+	6-Apr-22	1	Periodic Surveillance
890	Uflex Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Listed	CRISIL A+	CRISIL AA-	6-Apr-22	1	Periodic Surveillance
891	Ujjawala Power Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	14-Jun-22	1	Periodic Surveillance
892	Uma Medicare Limited	Drug Retail	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	30-Jul-22	1	Periodic Surveillance
893	Uniclan HealthCare Private Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	7-Jul-22	1	Periodic Surveillance
894	Uniclan HealthCare Private Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BB+	7-Jul-22	3	Periodic Surveillance
895	Unicorn Infosolutions Private Limited	Computer & Electronics Retail	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	7-Jun-22	1	Periodic Surveillance
896	Unicorn Infosolutions Private Limited	Computer & Electronics Retail	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	7-Jun-22	1	Periodic Surveillance
897	Unipro Techno Infrastructure Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A2	29-Jun-22	1	Periodic Surveillance
898	Unipro Techno Infrastructure Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB+	29-Jun-22	1	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
899	Unovel Industries Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	31-May-22	1	Periodic Surveillance
900	Unovel Industries Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	31-May-22	1	Periodic Surveillance
901	Upal Developers Private Limited	Real Estate Operating Companies	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	1-Jul-22	1	Periodic Surveillance
902	Usha Yarns Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BBB+	29-Jun-22	6	Periodic Surveillance
903	Uttam Strips Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB+ (CE)	CRISIL A-	13-Sep-22	1	Periodic Surveillance
904	Uttam Strips Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A2 (CE)	CRISIL A2+	13-Sep-22	1	Periodic Surveillance
905	V Sathyamoorthy and Co	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	25-Aug-22	1	Periodic Surveillance
906	V Sathyamoorthy and Co	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	25-Aug-22	1	Periodic Surveillance
907	Vaaghani Inc	Traders	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	11-Aug-22	1	Periodic Surveillance
908	Valens Molecules Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB-	26-Apr-22	5	Periodic Surveillance
909	Valmani Overseas Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	2-Sep-22	1	Periodic Surveillance
910	Varad Builders	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B+	28-Jul-22	1	Periodic Surveillance
911	Vardhman Nisshinbo Garments Company Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA+	13-May-22	3	Periodic Surveillance
912	Varindera Constructions Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL A	29-Aug-22	1	Periodic Surveillance
913	Varindera Constructions Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A1	29-Aug-22	1	Periodic Surveillance
914	Varun Beverages Limited	Soft Drinks	Bank Loan Rating	Listed	CRISIL AA	CRISIL AA+	26-May-22	1	Periodic Surveillance
915	Velumani Industries	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	13-May-22	1	Periodic Surveillance
916	Viari Exports Private Limited	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB+	28-Jun-22	1	Periodic Surveillance
917	Victoria Foods Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A2	25-May-22	3	Periodic Surveillance
918	Victoria Foods Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BBB+	25-May-22	3	Periodic Surveillance
919	Vidhi Specialty Food Ingredients Limited	Chemicals - Speciality	Bank Loan Rating	Listed	CRISIL BBB+	CRISIL A-	29-Apr-22	1	Periodic Surveillance
920	Vidhi Specialty Food Ingredients Limited	Chemicals - Speciality	Bank Loan Rating	Listed	CRISIL A2	CRISIL A2+	29-Apr-22	1	Periodic Surveillance
921	Vidushi Wires Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	6-Jun-22	1	Periodic Surveillance
922	Vinayak Tmt Bars Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A3+	2-Jun-22	3	Periodic Surveillance
923	Vinayak Tmt Bars Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL BBB	2-Jun-22	5	Periodic Surveillance
924	Vinod H Patel	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A4+	25-May-22	1	Periodic Surveillance
925	Vinod H Patel	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BB+	25-May-22	4	Periodic Surveillance
926	Vishal Video and Appliances Private Limited	Consumer Durables - Consumer Electronic products	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	4-Apr-22	1	Periodic Surveillance
927	Vishal Video and Appliances Private Limited	Consumer Durables - Consumer Electronic products	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	4-Apr-22	1	Periodic Surveillance
928	Vishvas Power Engineering Services Private Limited	Electronic Components- Transformers	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	17-May-22	1	Periodic Surveillance
929	Visionindia Software Exports Limited	Application Development and Maintenance	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL A4	2-May-22	1	Periodic Surveillance
930	Visionindia Software Exports Limited	Application Development and Maintenance	Bank Loan Rating	Unlisted	CRISIL D INC	CRISIL B+	2-May-22	6	Periodic Surveillance
931	Vistar Properties Private Limited	Hotels & Resorts	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	25-Aug-22	1	Periodic Surveillance
932	Vistar Properties Private Limited	Hotels & Resorts	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	25-Aug-22	1	Periodic Surveillance
933	Vitson Steel Corp Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB+	1-Jun-22	7	Periodic Surveillance
934	Viva Composite Panel Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	3-Aug-22	1	Periodic Surveillance
935	VK1 Expressway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A+	16-Aug-22	3	Periodic Surveillance
936	VKC Footwear International Private Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL A-	5-May-22	2	Periodic Surveillance
937	VMT Spinning Company Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL AA	CRISIL AA+	13-May-22	1	Periodic Surveillance
938	VSM Weavess India Private Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL AA-	5-Apr-22	1	Periodic Surveillance
939	Waman Hari Pethe Jewellers	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A3+	16-Jun-22	1	Periodic Surveillance
940	Waman Hari Pethe Jewellers	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BBB	16-Jun-22	1	Periodic Surveillance
941	Wellcome Fisheries Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL A3+	29-Apr-22	3	Periodic Surveillance

Annexure II A - Movement of each credit rating^ - Upgrades - April 2022 to September 2022

Sr. 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
942	Wellcome Fisheries Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL BBB	29-Apr-22	6	Periodic Surveillance
943	Wiintrack Exports	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B-	CRISIL B+	19-Apr-22	2	Periodic Surveillance
944	Wysetek Systems Technologists Private Limited	Computer Hardware	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A3	25-May-22	1	Periodic Surveillance
945	Wysetek Systems Technologists Private Limited	Computer Hardware	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	25-May-22	1	Periodic Surveillance
946	Xplore-Tech Services Private Limited	Data Processing & Outsourced Services	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL A-	29-Jun-22	1	Periodic Surveillance
947	Yash Construction Company - Latur	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL BB	10-Jun-22	1	Periodic Surveillance
948	Yelahanka - AP Border Tollways Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BBB-	11-Apr-22	1	Periodic Surveillance

^ Covers only rating changes and not reaffirmations.

#The ratings were downgraded to D and simultaneously upgraded on the same day. The downgrade to D was on account of delays in debt servicing for a prior period, even as debt servicing was timely and current for more than 3 months at the time of rating action. CRISIL Ratings has been following this industry best practice since even before the SEBI-approved SOP was put in place following June 2019 circular.