

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
1	3i Infotech Limited	Application Development and Maintenance	Bank Loan Rating	Listed	CRISIL BBB-	CRISIL BB+	2-Sep-22	1	Periodic Surveillance
2	A P Fashions Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	13-May-22	6	Payment Default
3	A P Fashions Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	13-May-22	1	Payment Default
4	A. T. Exports	Footwear	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Sep-22	1	Periodic Surveillance
5	A. T. Exports	Footwear	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Sep-22	3	Periodic Surveillance
6	A.C. Roy and Co.	Ship Building	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	15-Apr-22	1	Periodic Surveillance
7	A.C. Roy and Co.	Ship Building	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	15-Apr-22	1	Periodic Surveillance
8	Aarti Traders	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-May-22	2	Periodic Surveillance
9	Aauraa Home Fashion Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance
10	Aauraa Home Fashion Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	19-Apr-22	3	Periodic Surveillance
11	Academy of Maritime Education and Training	Education Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-Jul-22	1	Periodic Surveillance
12	Academy of Maritime Education and Training	Education Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	11-Jul-22	4	Periodic Surveillance
13	ACR Machining Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	20-Jul-22	4	Periodic Surveillance
14	Adarsh Kanch Udyog Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Sep-22	1	Periodic Surveillance
15	Adarsh Kanch Udyog Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Sep-22	2	Periodic Surveillance
16	Advance Metal Powder Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-Jun-22	1	Periodic Surveillance
17	Advance Metal Powder Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jun-22	2	Periodic Surveillance
18	Advanced Infratech Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance
19	Aero Club	Specialty Stores	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	29-Aug-22	1	Periodic Surveillance
20	Aero Club	Specialty Stores	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	29-Aug-22	2	Periodic Surveillance
21	Affordable Robotic and Automation Limited	Engineering & Capital Goods	Bank Loan Rating	Listed	CRISIL BB-	CRISIL D	6-Apr-22	7	Payment Default#
22	Affordable Robotic and Automation Limited	Engineering & Capital Goods	Bank Loan Rating	Listed	CRISIL A4+	CRISIL D	6-Apr-22	2	Payment Default#
23	Agarwal Coal Suppliers	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Jun-22	2	Periodic Surveillance
24	Agency House (A and N Islands) Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Sep-22	3	Periodic Surveillance
25	Agro Engineering Works	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
26	Agrocrops India Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+	29-Apr-22	1	Periodic Surveillance
27	Agrocrops India Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+	29-Apr-22	1	Periodic Surveillance
28	AGX Retail Solutions Private Limited	Media - Advertising	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
29	AGX Retail Solutions Private Limited	Media - Advertising	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	11-May-22	4	Periodic Surveillance
30	Ajay Prakash Associates	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Sep-22	1	Periodic Surveillance
31	Ajay Prakash Associates	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Sep-22	3	Periodic Surveillance
32	Akash Agro Industries - Sirda	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	9-May-22	2	Periodic Surveillance
33	AKE Exporter Private Limited	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
34	Akross Synthetics Private Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
35	Akross Synthetics Private Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	11-May-22	4	Periodic Surveillance
36	Akshara Industries Limited	Steel - Sponge/ Pig Iron	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
37	Akshara Industries Limited	Steel - Sponge/ Pig Iron	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Apr-22	1	Periodic Surveillance
38	Al Kabeer Exports Private Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL D	22-Jul-22	8	Payment Default
39	Alina Private Limited	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	30-Sep-22	3	Periodic Surveillance
40	Alina Private Limited	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Sep-22	3	Periodic Surveillance
41	Allen Multi Trading Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance
42	Allen Multi Trading Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	19-Apr-22	2	Periodic Surveillance
43	Allied Infrastructures And Projects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance
44	Allied Infrastructures And Projects Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	19-Apr-22	4	Periodic Surveillance
45	Alligare Chem Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-Jun-22	1	Periodic Surveillance
46	Alligare Chem Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Jun-22	2	Periodic Surveillance
47	Alok Buildtech Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	30-May-22	1	Periodic Surveillance
48	Alok Buildtech Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	30-May-22	4	Periodic Surveillance
49	Alpha Packaging Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	31-May-22	3	Periodic Surveillance
50	Alpha Packaging Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	31-May-22	3	Periodic Surveillance
51	Amarnath Jha	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB-	26-Jul-22	1	Periodic Surveillance
52	Amarpali Cylinders Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	23-Aug-22	1	Periodic Surveillance
53	Amarpali Cylinders Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	23-Aug-22	3	Periodic Surveillance
54	Ambalika Welfare Foundation	Education Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	23-Aug-22	4	Periodic Surveillance
55	Ami Cylinders	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
56	Ami Cylinders	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-May-22	2	Periodic Surveillance
57	AMP Infra Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
58	AMP Infra Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-May-22	2	Periodic Surveillance
59	Amruta Hatcheries & Foods	Poultry & meat products	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	20-Jul-22	3	Periodic Surveillance
60	Anand Wines	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	28-Jun-22	2	Periodic Surveillance
61	Anant Alloys And Steel LLP	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-Jul-22	2	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 Downgrade	Notch Difference	Trigger Event
62	Anil Construction Company	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Aug-22	1	Periodic Surveillance
63	Anil Construction Company	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	19-Aug-22	3	Periodic Surveillance
64	Anil Electrical and Sanitary Goods Stores	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	20-Apr-22	1	Periodic Surveillance
65	Ankita Construction	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Jul-22	1	Periodic Surveillance
66	Ankita Construction	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB- INC	30-Jul-22	1	Periodic Surveillance
67	Anmol Industries Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	22-Jun-22	1	Periodic Surveillance
68	Anmol Industries Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	22-Jun-22	4	Periodic Surveillance
69	Apnatech Consultancy Services Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4	2-Sep-22	1	Periodic Surveillance
70	Apnatech Consultancy Services Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B+	2-Sep-22	2	Periodic Surveillance
71	Aqualite Industries Private Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A3+	13-May-22	1	Periodic Surveillance
72	Aqualite Industries Private Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BBB	13-May-22	1	Periodic Surveillance
73	Aquarian Enterprises	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
74	Aquarian Enterprises	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-May-22	2	Periodic Surveillance
75	Aranhikkal Granite Unit	Construction Material	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	13-Jun-22	3	Periodic Surveillance
76	Ardhinusa Drilling Private Limited	Oil & Gas Equipment & Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	9-May-22	1	Periodic Surveillance
77	Ardhinusa Drilling Private Limited	Oil & Gas Equipment & Services	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	9-May-22	2	Periodic Surveillance
78	Arun Engineering Projects Private Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B-	8-Jul-22	1	Periodic Surveillance
79	Arun Enterprises	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
80	Arun Enterprises	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	11-May-22	3	Periodic Surveillance
81	Arun Polymers	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	8-Sep-22	5	Payment Default
82	Arun Polymers	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	8-Sep-22	1	Payment Default
83	Arun Shivajirao Desai	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance
84	Arun Shivajirao Desai	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	19-Apr-22	3	Periodic Surveillance
85	Arun Textiles Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Apr-22	2	Periodic Surveillance
86	Arun Textiles Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Apr-22	2	Periodic Surveillance
87	Arvind Export Solvent Oil Industries	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jul-22	2	Periodic Surveillance
88	Asha Enterprises	Hotels & Resorts	Bank Loan Rating	Unlisted	CRISIL B- INC	CRISIL D INC	21-Apr-22	4	Payment Default
89	Ashapura China Clay Co LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	20-Jul-22	4	Periodic Surveillance
90	Ashok Kumar	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	12-Sep-22	1	Periodic Surveillance
91	Ashok Kumar	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-Sep-22	2	Periodic Surveillance
92	Asiad Engineering Works Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
93	Asian Hotels (North) Limited	Hotels & Resorts	Bank Loan Rating	Listed	CRISIL C INC	CRISIL D INC	28-Sep-22	2	Payment Default
94	Aspam Academy Noida	Education Services	Bank Loan Rating	Unlisted	CRISIL B	CRISIL D	11-Apr-22	5	Payment Default
95	Assam Bengal Navigation Company Private Limited	Hotels & Resorts	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	19-Apr-22	3	Periodic Surveillance
96	Associated Soap Stone Distributing Company Private Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A3	12-Sep-22	1	Periodic Surveillance
97	Associated Soap Stone Distributing Company Private Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB-	12-Sep-22	1	Periodic Surveillance
98	Astam Healthcare Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
99	Astam Healthcare Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	11-May-22	3	Periodic Surveillance
100	Astro India Automobile Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	11-May-22	3	Periodic Surveillance
101	Atharva Corrugations Private Limited	Packaging - Paper	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance
102	Atharva Corrugations Private Limited	Packaging - Paper	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	19-Apr-22	3	Periodic Surveillance
103	Athena Cars And Tours Private Limited	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	20-Sep-22	4	Periodic Surveillance
104	Autometers Alliance Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	29-Sep-22	1	Periodic Surveillance
105	Autometers Alliance Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	29-Sep-22	1	Periodic Surveillance
106	Avante Medical	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance
107	Avante Medical	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	19-Apr-22	2	Periodic Surveillance
108	B. B. International	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	19-Apr-22	2	Periodic Surveillance
109	B. B. N. Exports	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
110	B. I. Fabrics	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	10-Aug-22	4	Periodic Surveillance
111	B. I. Group of Industries	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	25-Aug-22	4	Periodic Surveillance
112	Babaji Shivram Clearing and Carriers Private Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	29-Aug-22	3	Periodic Surveillance
113	Babaji Shivram Clearing and Carriers Private Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	29-Aug-22	3	Periodic Surveillance
114	Babulal Becharbhai Zaveri Golds and Diamonds Private Limited	Gems & Jewellery - Diamond Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	10-Jun-22	2	Periodic Surveillance
115	Baddi Infrastructure	Environmental & Facilities Services	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	11-May-22	3	Periodic Surveillance
116	Bai-Kakaji Aquasure Solutions Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	22-Jun-22	3	Periodic Surveillance
117	Bai-Kakaji Polymers Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	24-Jun-22	3	Periodic Surveillance
118	Bajoria Agro Processing Private Limited	Wheat Flour & related products	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	28-Sep-22	6	Payment Default
119	Balaji Agrotech	Trading	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jul-22	2	Periodic Surveillance
120	Balaji Overseas - Haryana	Textile - Others	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D	29-Aug-22	6	Payment Default

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121	Balaji Overseas - Haryana	Textile - Others	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D	29-Aug-22	1	Payment Default
122	Balasaheb R Bhadane	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Apr-22	1	Periodic Surveillance
123	Balasaheb R Bhadane	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
124	Balkrishna Fabrics	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-Aug-22	3	Periodic Surveillance
125	Balkrishna Fashion	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-Aug-22	3	Periodic Surveillance
126	Balu Iron And Steel Company	Trading	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-May-22	2	Periodic Surveillance
127	Bansal Finefoods Private Limited	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
128	Bansi Mall Management Company Private Limited	Diversified Real Estate Development	Bank Loan Rating	Unlisted	CRISIL C	CRISIL D INC	15-Jun-22	2	Payment Default
129	Bargarh Rice Millers Consortium Private Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	20-Apr-22	2	Periodic Surveillance
130	Bava Infrastructure Developers Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL B	CRISIL D	20-Apr-22	5	Payment Default
131	Beauty Etoile Private Limited	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BBB+	28-Sep-22	1	Material Event
132	Beekay Tex	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
133	Berry Alloys Limited	Steel - Ferro Alloys	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A4+ INC	23-Jun-22	4	Periodic Surveillance
134	Berry Alloys Limited	Steel - Ferro Alloys	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BB+ INC	23-Jun-22	4	Periodic Surveillance
135	Bhagwati Industries - Raipur	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance
136	Bhagwati Industries - Raipur	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	19-Apr-22	3	Periodic Surveillance
137	Bhagwati Techno Fab Private Limited	Construction Material	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	24-Aug-22	2	Periodic Surveillance
138	Bhanwariya Infra Projects Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
139	Bhanwariya Infra Projects Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	11-May-22	4	Periodic Surveillance
140	Bharat Hatcheries	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-May-22	2	Periodic Surveillance
141	Bhargava Motors	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-Jul-22	1	Periodic Surveillance
142	Bhargava Motors	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-Jul-22	2	Periodic Surveillance
143	Bhavani Constructions - Kakinada	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-Aug-22	1	Periodic Surveillance
144	Bhavani Constructions - Kakinada	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	10-Aug-22	2	Periodic Surveillance
145	Bhushan Tubes Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Jul-22	1	Periodic Surveillance
146	Bhushan Tubes Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	27-Jul-22	4	Periodic Surveillance
147	Bhuwneshwar Pathak Construction Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A4	12-Jul-22	1	Periodic Surveillance
148	Bhuwneshwar Pathak Construction Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL B+	12-Jul-22	1	Periodic Surveillance
149	Bird Machines Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Jun-22	2	Periodic Surveillance
150	BJS Motors Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Jul-22	1	Periodic Surveillance
151	BJS Motors Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Jul-22	2	Periodic Surveillance
152	BKT Tradecon Private Limited	Gas Distribution utilities	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
153	BKT Tradecon Private Limited	Gas Distribution utilities	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	11-May-22	3	Periodic Surveillance
154	Bliss GVS Pharma Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Listed	CRISIL A4+ INC	CRISIL A4 INC	30-May-22	1	Periodic Surveillance
155	Bliss GVS Pharma Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Listed	CRISIL BB INC	CRISIL B INC	30-May-22	3	Periodic Surveillance
156	Blue Circle Organics Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A4+ INC	13-Apr-22	4	Periodic Surveillance
157	Blue Circle Organics Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BB+ INC	13-Apr-22	4	Periodic Surveillance
158	Blue Nile Developers Private Limited	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	20-Apr-22	2	Periodic Surveillance
159	Bommineni Ramanjaneyulu	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-Aug-22	1	Periodic Surveillance
160	Bommineni Ramanjaneyulu	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Aug-22	2	Periodic Surveillance
161	Box Corugators and Offset Printers	Printing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-May-22	1	Periodic Surveillance
162	Box Corugators and Offset Printers	Printing	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-May-22	2	Periodic Surveillance
163	Brahmaputra Automobiles	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B-	28-Apr-22	1	Periodic Surveillance
164	BRB Buildcon Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
165	Brij Rama Hospitality Private Limited	Hotels & Resorts	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	20-Apr-22	4	Periodic Surveillance
166	BSB Marketing Private Limited	Distributors	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	20-Apr-22	1	Periodic Surveillance
167	BSB Marketing Private Limited	Distributors	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	20-Apr-22	4	Periodic Surveillance
168	BVM Global Education Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Jun-22	2	Periodic Surveillance
169	Calcast Ferrous Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Apr-22	1	Periodic Surveillance
170	Calcast Ferrous Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
171	Calcutta Springs Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Apr-22	2	Periodic Surveillance
172	Calcutta Springs Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Apr-22	2	Periodic Surveillance
173	Call Express Construction India Private Limited	Diversified Real Estate Development	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL B- INC	10-May-22	2	Material Event
174	Capital Ventures Private Limited	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB-	30-Aug-22	1	Periodic Surveillance
175	Carrier Engineers Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
176	Carrier Engineers Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	25-Apr-22	3	Periodic Surveillance
177	Caspro Metal Industries Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	20-Jul-22	1	Periodic Surveillance
178	Caspro Metal Industries Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	20-Jul-22	4	Periodic Surveillance
179	CB Agros and Shopping Malls Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
180	Century Fibre Plates Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	30-Jul-22	3	Periodic Surveillance
181	Century Fibre Plates Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Jul-22	3	Periodic Surveillance
182	Champa Devi Foods Private Limited	Dairy Products	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-Aug-22	3	Periodic Surveillance
183	Chamunda Papers Private Limited	Writing and Printing Paper (WPP)	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	20-Apr-22	1	Periodic Surveillance
184	Chamunda Papers Private Limited	Writing and Printing Paper (WPP)	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	20-Apr-22	4	Periodic Surveillance
185	Chandana Brothers Textiles & Jewellers Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	6-Jun-22	3	Periodic Surveillance
186	Chandresh Cables Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Jul-22	1	Periodic Surveillance
187	Chandresh Cables Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Jul-22	1	Periodic Surveillance
188	Chawla Techno Construct Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A4	19-Sep-22	1	Periodic Surveillance
189	Chawla Techno Construct Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL B+	19-Sep-22	1	Periodic Surveillance
190	Cheerans Structurals	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-May-22	2	Periodic Surveillance
191	Chintpurni Steel Private Limited	Steel - Billet/ Ingot	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	14-Jul-22	1	Periodic Surveillance
192	Chintpurni Steel Private Limited	Steel - Billet/ Ingot	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	14-Jul-22	4	Periodic Surveillance
193	Coastal Minerals Impex LLP	Trading	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-May-22	3	Periodic Surveillance
194	Coatings and Coatings India Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+	21-Jul-22	1	Periodic Surveillance
195	Coimbatore Cotton Concepts and Designs Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Jun-22	1	Periodic Surveillance
196	Coimbatore Cotton Concepts and Designs Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	28-Jun-22	3	Periodic Surveillance
197	Colorband Dyestuff Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Aug-22	2	Periodic Surveillance
198	Colorband Dyestuff Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Aug-22	2	Periodic Surveillance
199	Consolidated Coin Company Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A4+ INC	11-Apr-22	4	Periodic Surveillance
200	Consolidated Coin Company Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BB+ INC	11-Apr-22	4	Periodic Surveillance
201	Consort Builders Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-Jul-22	1	Periodic Surveillance
202	Consort Builders Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-Jul-22	2	Periodic Surveillance
203	Cotton World	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Apr-22	2	Periodic Surveillance
204	Cotton World	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Apr-22	2	Periodic Surveillance
205	Crescon Projects And Services Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Jul-22	1	Periodic Surveillance
206	Crescon Projects And Services Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Jul-22	1	Periodic Surveillance
207	Ctm Textile Mills	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+	20-Jun-22	2	Material Event
208	Ctm Textile Mills	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+	20-Jun-22	2	Material Event
209	Cubatic Infra And Power Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	30-Aug-22	6	Payment Default
210	Cubatic Infra And Power Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	30-Aug-22	1	Payment Default
211	D A Jhaveri	Gems & Jewellery - Diamond Polishing	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Jun-22	2	Periodic Surveillance
212	D D Cotton Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Jun-22	1	Periodic Surveillance
213	D F M Foods Limited	Packaged Foods & Meats	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A2	2-Aug-22	1	Periodic Surveillance
214	D F M Foods Limited	Packaged Foods & Meats	Bank Loan Rating	Listed	CRISIL A-	CRISIL BBB+	2-Aug-22	1	Periodic Surveillance
215	D. B. Infratech	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-Jun-22	1	Periodic Surveillance
216	D. B. Infratech	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	24-Jun-22	3	Periodic Surveillance
217	D. D. Industries Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	13-Apr-22	5	Payment Default
218	Dai-ichi Tools Corporation Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
219	Darbari Enterprises	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	26-Apr-22	1	Periodic Surveillance
220	Darbari Enterprises	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	26-Apr-22	2	Periodic Surveillance
221	Das and Sons Infracon Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-Sep-22	1	Periodic Surveillance
222	Das and Sons Infracon Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	16-Sep-22	2	Periodic Surveillance
223	Dax Agri Impex	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Apr-22	2	Periodic Surveillance
224	Deedy Chemicals Private Limited	Diversified Chemicals	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Aug-22	2	Periodic Surveillance
225	Deedy Chemicals Private Limited	Diversified Chemicals	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Aug-22	2	Periodic Surveillance
226	Delhi Electric Company	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
227	Delhi Electric Company	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-May-22	2	Periodic Surveillance
228	Desai Infrastructure Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A4	30-Apr-22	1	Periodic Surveillance
229	Desai Infrastructure Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL B+	30-Apr-22	1	Periodic Surveillance
230	Deswal Hatcheries Private Limited	Poultry & meat products	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL D	13-Jun-22	7	Payment Default
231	Devprabha Construction Private Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	31-May-22	3	Periodic Surveillance
232	Devprabha Construction Private Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	31-May-22	3	Periodic Surveillance
233	Devrishi Foods Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	12-Apr-22	6	Payment Default
234	Devrishi Foods Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	12-Apr-22	1	Payment Default
235	Dewan Chand	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL D	6-May-22	7	Payment Default
236	Dewan Chand	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL D	6-May-22	2	Payment Default
237	Dharanidara Spinning Mills Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	22-Jun-22	2	Periodic Surveillance
238	Dharmana Motors	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	10-Jun-22	3	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
239	Dhaval Agri Exports LLP	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A3	31-May-22	1	Periodic Surveillance
240	Dhaval Agri Exports LLP	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB-	31-May-22	1	Periodic Surveillance
241	Diamond TMT and Procon Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Apr-22	1	Periodic Surveillance
242	Diamond TMT and Procon Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
243	Divine Mission Educational Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-Aug-22	1	Periodic Surveillance
244	Divine Mission Educational Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	10-Aug-22	2	Periodic Surveillance
245	Dmsons Metal Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Sep-22	1	Periodic Surveillance
246	Dmsons Metal Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Sep-22	1	Periodic Surveillance
247	Dolphin Promoters and Builders	Diversified Real Estate Development	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	7-Jul-22	6	Payment Default
248	Dolswap Business Private Limited	Office Equipments and writing instruments	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	15-Apr-22	1	Periodic Surveillance
249	Dolswap Business Private Limited	Office Equipments and writing instruments	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	15-Apr-22	1	Periodic Surveillance
250	Drish Shoes Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	24-May-22	5	Payment Default
251	Drish Shoes Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	24-May-22	1	Payment Default
252	Dufon Industries Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Sep-22	1	Periodic Surveillance
253	Dufon Industries Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Sep-22	3	Periodic Surveillance
254	Duhee Alloy Steel Processors	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	18-Apr-22	1	Periodic Surveillance
255	Duhee Alloy Steel Processors	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	18-Apr-22	4	Periodic Surveillance
256	Dullat Resort	Hotels & Resorts	Bank Loan Rating	Unlisted	CRISIL B- INC	CRISIL D INC	17-Aug-22	4	Payment Default
257	Durga Signal Infra Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
258	Durga Signal Infra Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-May-22	2	Periodic Surveillance
259	Durgapur Medical Centre Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A4+ INC	31-May-22	4	Periodic Surveillance
260	Durgapur Medical Centre Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	31-May-22	3	Periodic Surveillance
261	DYP Hospitality Private Limited	Hotels & Resorts	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	23-Aug-22	2	Periodic Surveillance
262	Eagle Hunter Solutions Limited	Security Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	29-Aug-22	1	Periodic Surveillance
263	Eagle Hunter Solutions Limited	Security Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	29-Aug-22	4	Periodic Surveillance
264	Easy Photovoltch Private Limited	Electronic Equipment & Instruments	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
265	Easy Photovoltch Private Limited	Electronic Equipment & Instruments	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
266	Eco Protection Engineers Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	31-May-22	3	Periodic Surveillance
267	Eco Protection Engineers Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	31-May-22	3	Periodic Surveillance
268	EDAC Engineering Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+	18-May-22	1	Periodic Surveillance
269	EDAC Engineering Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+	18-May-22	1	Periodic Surveillance
270	Ekam Agro Private Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	18-May-22	6	Payment Default
271	Element Chemilink Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	26-May-22	1	Periodic Surveillance
272	Element Chemilink Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	26-May-22	4	Periodic Surveillance
273	Elippe Chemicals Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	28-Jun-22	3	Periodic Surveillance
274	Emerald Jewel Industry India Limited	Gems & Jewellery - Others	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A4+ INC	31-May-22	4	Periodic Surveillance
275	Emerald Jewel Industry India Limited	Gems & Jewellery - Others	Fixed Deposits	Unlisted	F A	F B+ INC	31-May-22	8	Periodic Surveillance
276	Emerald Jewel Industry India Limited	Gems & Jewellery - Others	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BB+ INC	31-May-22	4	Periodic Surveillance
277	Emrail Engineering And Construction Private Limited	Construction - Diversified	Corporate Credit Rating	Unlisted	CCR BB INC	CCR B INC	29-Aug-22	3	Periodic Surveillance
278	Enes Textile Mills	Apparel Retail	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL BB+ INC	30-Jun-22	6	Periodic Surveillance
279	Enkay (India) Rubber Co. Private Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	19-Apr-22	3	Periodic Surveillance
280	Ess Eil Foods Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	8-Jun-22	4	Periodic Surveillance
281	Evergreen Publications (India) Limited	Publishing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Jun-22	1	Periodic Surveillance
282	Evergreen Publications (India) Limited	Publishing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	28-Jun-22	4	Periodic Surveillance
283	EVIO Private Limited	Electronic Components-Others	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+	21-Jul-22	1	Periodic Surveillance
284	EVIO Private Limited	Electronic Components-Others	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+	21-Jul-22	1	Periodic Surveillance
285	Excel Pack Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
286	Excel Pack Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	11-May-22	3	Periodic Surveillance
287	Exmart International Private Limited	Housewares & Specialties	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
288	Exmart International Private Limited	Housewares & Specialties	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	25-Apr-22	4	Periodic Surveillance
289	Fancy Fittings Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Listed	CRISIL A4+ INC	CRISIL A4	23-Aug-22	1	Periodic Surveillance
290	Fancy Fittings Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Listed	CRISIL BB- INC	CRISIL B	23-Aug-22	2	Periodic Surveillance
291	Faujdar Construction Co.	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
292	Faujdar Construction Co.	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	25-Apr-22	3	Periodic Surveillance
293	Febin Marine Foods	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance
294	Febin Marine Foods	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	11-May-22	4	Periodic Surveillance
295	Fitwel Gasket Company (India) Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	19-Aug-22	4	Periodic Surveillance
296	Forays Services and Constructions Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-May-22	1	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
297	Forays Services and Constructions Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-May-22	2	Periodic Surveillance
298	Fortune Paper Mills LLP	Packaging - Paper	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	11-May-22	3	Periodic Surveillance
299	Frontier Logistics	Trading	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Apr-22	2	Periodic Surveillance
300	Frontier Motors	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-Jul-22	1	Periodic Surveillance
301	Frontier Motors	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-Jul-22	2	Periodic Surveillance
302	Future Lifestyle Fashions Limited	Department Stores	Bank Loan Rating	Listed	CRISIL C	CRISIL D	4-Jul-22	2	Payment Default
303	Future Lifestyle Fashions Limited	Department Stores	Bank Loan Rating	Listed	CRISIL A4	CRISIL D	4-Jul-22	1	Payment Default
304	G R Constructions - Visakhapatnam	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB-	27-Jun-22	1	Periodic Surveillance
305	G. K. Winding Wires Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	31-May-22	3	Periodic Surveillance
306	G. K. Winding Wires Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	31-May-22	3	Periodic Surveillance
307	Gajanan Solvex Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	26-Jul-22	6	Payment Default
308	Ganapathi Stone Crusher	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	12-Aug-22	1	Periodic Surveillance
309	Ganapathi Stone Crusher	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	12-Aug-22	4	Periodic Surveillance
310	Gangol Sahkari Dugdh Utpadak Sangh Limited	Dairy Products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-Sep-22	2	Periodic Surveillance
311	Gayathri Milk Dairy Private Limited	Dairy Products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	12-May-22	1	Periodic Surveillance
312	Gayathri Milk Dairy Private Limited	Dairy Products	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	12-May-22	3	Periodic Surveillance
313	Geeta Cotton Company Private Limited	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B	29-Aug-22	1	Periodic Surveillance
314	Gemstone Glass Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL D	25-Jul-22	8	Payment Default
315	Gemstone Glass Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL D	25-Jul-22	2	Payment Default
316	General Security and Information Services India Private Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-Jun-22	1	Periodic Surveillance
317	General Security and Information Services India Private Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	13-Jun-22	4	Periodic Surveillance
318	Ghose Mundal and Co	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	10-May-22	2	Periodic Surveillance
319	Gilpin Tours and Travel Management India Private Limited	Travel agent & tour operator	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	19-Apr-22	4	Periodic Surveillance
320	Gindlani Rice Mill	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance
321	Gindlani Rice Mill	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	19-Apr-22	2	Periodic Surveillance
322	Ginni Global Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
323	Ginni Industries	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB-	29-Apr-22	1	Periodic Surveillance
324	Glossy Cotex	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB-	2-May-22	1	Periodic Surveillance
325	GMP Technical Solutions Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-May-22	1	Periodic Surveillance
326	GMP Technical Solutions Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	10-May-22	2	Periodic Surveillance
327	Godavari Steels	Trading	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	10-May-22	2	Periodic Surveillance
328	Goel Food Product	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Jun-22	2	Periodic Surveillance
329	Golden Importers	Traders	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B	18-May-22	1	Periodic Surveillance
330	Great eastern Udyog Private Limited	Wheat Flour & related products	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	9-May-22	4	Periodic Surveillance
331	Green Valley Food Processors Private Limited	Dairy Products	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	14-Jul-22	4	Periodic Surveillance
332	Greenbilt Industries Private Limited	Construction Material	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	5-Aug-22	5	Payment Default
333	Grip Strapping Technologies Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	21-Sep-22	1	Periodic Surveillance
334	Grip Strapping Technologies Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	21-Sep-22	4	Periodic Surveillance
335	GRM Overseas Limited	Basmati Rice	Bank Loan Rating	Listed	CRISIL A3+	CRISIL A4+ INC	13-May-22	2	Periodic Surveillance
336	GRM Overseas Limited	Basmati Rice	Bank Loan Rating	Listed	CRISIL BBB	CRISIL BB+ INC	13-May-22	2	Periodic Surveillance
337	Growmore International Limited	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	15-Apr-22	1	Periodic Surveillance
338	Growmore International Limited	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	15-Apr-22	1	Periodic Surveillance
339	GSC Glass Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Sep-22	1	Periodic Surveillance
340	GSC Glass Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	27-Sep-22	4	Periodic Surveillance
341	Gujarat Agro Infrastructure Mega Food Park Private Limited	Commercial Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	16-Sep-22	3	Periodic Surveillance
342	Gujarat Credo Alumina Chemicals Private Limited	Precious Metals & Minerals	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Aug-22	1	Periodic Surveillance
343	Gujarat Credo Alumina Chemicals Private Limited	Precious Metals & Minerals	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Aug-22	1	Periodic Surveillance
344	Gujarat Forgings Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance
345	Habeeb Tanning Company	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Jun-22	2	Periodic Surveillance
346	Habeeb Tanning Company	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Jun-22	2	Periodic Surveillance
347	Haji Mohd Ali Mohd Ishaq	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
348	Hanuman Rice and General Mills	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	22-Jun-22	2	Periodic Surveillance
349	Haresh Agencies	Traders	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	19-Aug-22	3	Periodic Surveillance
350	Hartmann India Limited	Packaging - Paper	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BBB	29-Jul-22	1	Periodic Surveillance
351	Haryana Conductors Private Limited	Electronic Components- Transformers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	29-Aug-22	1	Periodic Surveillance
352	Haryana Conductors Private Limited	Electronic Components- Transformers	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	29-Aug-22	4	Periodic Surveillance
353	Hayat Hospital Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Sep-22	1	Periodic Surveillance
354	Hayat Hospital Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	27-Sep-22	4	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
355	Hemkund Energy Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB-	29-Apr-22	1	Periodic Surveillance
356	Hemkund Gases	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL B+	29-Apr-22	1	Periodic Surveillance
357	Herald Marine Products Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-Aug-22	1	Periodic Surveillance
358	Herald Marine Products Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Aug-22	2	Periodic Surveillance
359	Highway Infrastructure Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-May-22	1	Periodic Surveillance
360	Highway Infrastructure Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	24-May-22	4	Periodic Surveillance
361	Himatsingka Seide Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A2	22-Aug-22	1	Periodic Surveillance
362	Himatsingka Seide Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Listed	CRISIL A-	CRISIL BBB+	22-Aug-22	1	Periodic Surveillance
363	Hitech Civil Engineers Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	18-Jul-22	1	Periodic Surveillance
364	Hitech Civil Engineers Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Jul-22	2	Periodic Surveillance
365	Hitech Global	Consumer Durables - Consumer Electronic products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
366	Hitech Global	Consumer Durables - Consumer Electronic products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
367	Hi-Tech Power and Steel Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	28-Jun-22	2	Periodic Surveillance
368	Hi-Tech Power and Steel Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	28-Jun-22	2	Periodic Surveillance
369	HMB Ispat Private Limited	Steel - Billet/ Ingot	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Jul-22	2	Periodic Surveillance
370	HMB Ispat Private Limited	Steel - Billet/ Ingot	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Jul-22	2	Periodic Surveillance
371	HP Cotton Textile Mills Limited	Textile - Cotton - Spinning	Bank Loan Rating	Listed	CRISIL A3	CRISIL A4+	24-Aug-22	1	Material Event
372	HP Cotton Textile Mills Limited	Textile - Cotton - Spinning	Bank Loan Rating	Listed	CRISIL BBB-	CRISIL BB+	24-Aug-22	1	Material Event
373	HS Akash Agro India Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	17-Jun-22	4	Periodic Surveillance
374	Hyderabad Wine Mart	Beverages - Alcoholic - Brewers	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	11-Apr-22	5	Payment Default
375	Hyderabad Wine Mart	Beverages - Alcoholic - Brewers	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	11-Apr-22	1	Payment Default
376	Ideal Movers Private Limited	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL B-	26-Jul-22	1	Periodic Surveillance
377	Ila Home Fashions	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	14-Sep-22	1	Periodic Surveillance
378	Ila Home Fashions	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	14-Sep-22	2	Periodic Surveillance
379	IMI Abrasives Private Limited	Steel - Ferro Alloys	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	11-May-22	4	Periodic Surveillance
380	INCI Construction And Interiors Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	5-Jul-22	6	Payment Default
381	INCI Construction And Interiors Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	5-Jul-22	1	Payment Default
382	Indo-American Hybrid Seeds India Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	24-May-22	2	Periodic Surveillance
383	Inmac Computers Private Limited	Technology Distributors	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Apr-22	1	Periodic Surveillance
384	Inmac Computers Private Limited	Technology Distributors	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Apr-22	2	Periodic Surveillance
385	Innovative Interiors Private Limited	Specialized Consumer Services	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL B	20-May-22	1	Periodic Surveillance
386	Institute of Gastro And Kidney Care Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-Aug-22	2	Periodic Surveillance
387	International Switchgears Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Apr-22	1	Periodic Surveillance
388	International Switchgears Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
389	Inventaa Industries Private Limited	Diversified Chemicals	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	29-Aug-22	1	Periodic Surveillance
390	Inventaa Industries Private Limited	Diversified Chemicals	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	29-Aug-22	4	Periodic Surveillance
391	Inventive Software Solutions Private Limited	Application Development and Maintenance	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Apr-22	1	Periodic Surveillance
392	Inventive Software Solutions Private Limited	Application Development and Maintenance	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
393	J Abdul Wahid	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4	15-Jul-22	1	Periodic Surveillance
394	J Abdul Wahid	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B+	15-Jul-22	1	Periodic Surveillance
395	J R Tantiya Charitable Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance
396	J. M. Metals	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-May-22	2	Periodic Surveillance
397	J. S. Grover Constructions	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	19-Apr-22	5	Payment Default
398	J. S. Grover Constructions	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	19-Apr-22	1	Payment Default
399	J.B. Fashions Limited	Textile - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-May-22	2	Periodic Surveillance
400	J.P. International	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-May-22	1	Periodic Surveillance
401	Jagdamba Liquefied Steels Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL D	22-Jun-22	8	Payment Default
402	Jagdamba Liquefied Steels Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL D	22-Jun-22	2	Payment Default
403	Jagmohan Motors Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	18-Jul-22	4	Periodic Surveillance
404	Jai Gears Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BB	30-Sep-22	1	Periodic Surveillance
405	Jai Hanuman Rice & General Mills	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	13-May-22	6	Payment Default
406	Jai Hanuman Rice Industries	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Jul-22	2	Periodic Surveillance
407	Jai Kumar Arun Kumar Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	13-May-22	3	Periodic Surveillance
408	Jai Sakthi Mills	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
409	Jai Sakthi Mills	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	25-Apr-22	4	Periodic Surveillance
410	Jajoo Rashmi Refractories Private Limited	Steel - Ferro Alloys	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	29-Sep-22	1	Periodic Surveillance
411	James Walker Inmarco Industries Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Apr-22	2	Periodic Surveillance
412	James Walker Inmarco Industries Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Apr-22	2	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
413	Janak Enterprise	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D	5-Apr-22	6	Payment Default
414	Janak Enterprise	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D	5-Apr-22	1	Payment Default
415	Janardan Nirman Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4	11-May-22	1	Periodic Surveillance
416	Janardan Nirman Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B+	11-May-22	1	Periodic Surveillance
417	Jay Jalaram Enterprise	Traders	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB-	18-Apr-22	1	Periodic Surveillance
418	Jay Somnath Paper Mill	Industrial Paper	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	15-Jun-22	2	Periodic Surveillance
419	Jay Ushin Limited	Auto Components and ancillary	Bank Loan Rating	Listed	CRISIL A4+ INC	CRISIL A4 INC	30-Jul-22	1	Periodic Surveillance
420	Jay Ushin Limited	Auto Components and ancillary	Bank Loan Rating	Listed	CRISIL BB INC	CRISIL B INC	30-Jul-22	3	Periodic Surveillance
421	Jayalaxmi Minerals & Resources Private Limited	Trading	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	9-May-22	3	Periodic Surveillance
422	Jesmajo Industrial Fabrications Karnataka Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Jul-22	1	Periodic Surveillance
423	Jesmajo Industrial Fabrications Karnataka Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Jul-22	2	Periodic Surveillance
424	Jet Freight Logistics Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Listed	CRISIL A3	CRISIL A4+ INC	31-May-22	1	Periodic Surveillance
425	Jet Freight Logistics Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Listed	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
426	Jijau Constructions Road Builder Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A3	31-May-22	1	Periodic Surveillance
427	Jijau Constructions Road Builder Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB-	31-May-22	1	Periodic Surveillance
428	Jupiter Wagons Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A4+ INC	8-Apr-22	4	Periodic Surveillance
429	Jupiter Wagons Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BB+ INC	8-Apr-22	4	Periodic Surveillance
430	K K Polycolor Asia Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL B- INC	CRISIL D INC	3-Jun-22	4	Payment Default
431	K K Polycolor Asia Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	3-Jun-22	1	Payment Default
432	K S R Textile Mills Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Apr-22	2	Periodic Surveillance
433	K S R Textile Mills Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Apr-22	2	Periodic Surveillance
434	K T Exports India Private Limited	Trading	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Jun-22	1	Periodic Surveillance
435	K T Exports India Private Limited	Trading	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Jun-22	1	Periodic Surveillance
436	K. C. Vijayakumar	Real Estate Operating Companies	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance
437	K. D. Supply Chain Solutions Private Limited	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	31-May-22	2	Periodic Surveillance
438	K. D. Supply Chain Solutions Private Limited	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance
439	K. M. International	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
440	K. S. Enterprise - Howrah	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	12-May-22	1	Periodic Surveillance
441	K. S. Enterprise - Howrah	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-May-22	2	Periodic Surveillance
442	Kailash Castings Limited	Steel - Billet/ Ingot	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	16-Sep-22	2	Periodic Surveillance
443	Kakarania Innovative Systems Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BB	26-Jul-22	1	Periodic Surveillance
444	Kalpak Industrial Technologies (India) Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	26-Jul-22	6	Payment Default
445	Kalyani Innerwear Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-May-22	1	Periodic Surveillance
446	Kalyani Innerwear Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	13-May-22	4	Periodic Surveillance
447	Kamal Hitech Engineers Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	13-Jul-22	4	Periodic Surveillance
448	Kamal Jewellers	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	17-Aug-22	4	Periodic Surveillance
449	Kamala Metachem	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	20-Jul-22	1	Periodic Surveillance
450	Kamala Metachem	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	20-Jul-22	3	Periodic Surveillance
451	Kamya Clothing Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	20-Jul-22	5	Payment Default
452	Kankani Enterprises Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Jul-22	3	Periodic Surveillance
453	Kanwarji Construction Company	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	31-May-22	1	Periodic Surveillance
454	Kanwarji Construction Company	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
455	Kasturchand Fertilisers Private Limited	Chemical - Fertiliser	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	16-Sep-22	2	Periodic Surveillance
456	Kemtec India Photographic Co Pvt Ltd	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-Jun-22	1	Periodic Surveillance
457	Kemtec India Photographic Co Pvt Ltd	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jun-22	2	Periodic Surveillance
458	Kissan Hatcheries	Poultry & meat products	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL D	13-Jun-22	7	Payment Default
459	Kkalpana Industries (India) Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A3+	4-Apr-22	2	Periodic Surveillance
460	Kkalpana Industries (India) Limited	Chemicals - Bulk & Polymers	Bank Loan Rating	Listed	CRISIL A-	CRISIL BBB	4-Apr-22	2	Periodic Surveillance
461	Kmk Event Management Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Aug-22	1	Periodic Surveillance
462	Kmk Event Management Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	19-Aug-22	3	Periodic Surveillance
463	Konark Gujarat PV Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
464	Korrun India Private Limited	Housewares & Specialties	Corporate Credit Rating	Unlisted	CCR BB+ INC	CCR B INC	28-Jun-22	4	Periodic Surveillance
465	Kreya Infratech Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	22-Jun-22	5	Payment Default
466	Kreya Infratech Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	22-Jun-22	1	Payment Default
467	Krishna Sai Exports	Building Products	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	31-May-22	1	Periodic Surveillance
468	Krishna Sai Exports	Building Products	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
469	Krishna Traders (Sheet Division) - Sangli	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
470	Krishnae Infrastructure Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Jun-22	2	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
471	Krishnae Infrastructure Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Jun-22	2	Periodic Surveillance
472	Krishnasai Granites (India) Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	31-May-22	1	Periodic Surveillance
473	Krishnasai Granites (India) Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
474	Kuldevi Cotton Industries	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jun-22	2	Periodic Surveillance
475	Kumar Industries	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-May-22	2	Periodic Surveillance
476	Kunj Bihari Gold Leaf Industries Private Limited	Tea & Coffee	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
477	Kunj Bihari Gold Leaf Industries Private Limited	Tea & Coffee	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	25-Apr-22	3	Periodic Surveillance
478	Kusumgar Corporates Private Limited	Textile - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	14-Jul-22	1	Periodic Surveillance
479	Kusumgar Corporates Private Limited	Textile - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	14-Jul-22	4	Periodic Surveillance
480	Kwality Steel Processors	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	21-Sep-22	1	Periodic Surveillance
481	Kwality Steel Processors	Traders	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	21-Sep-22	3	Periodic Surveillance
482	L&T Special Steels and Heavy Forgings Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB	27-Apr-22	2	Periodic Surveillance
483	L&T Special Steels and Heavy Forgings Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL B+	25-Jul-22	2	Periodic Surveillance
484	L&T Special Steels and Heavy Forgings Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B-	26-Aug-22	2	Periodic Surveillance
485	L. G. Chaudhary	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	29-Aug-22	1	Periodic Surveillance
486	L. G. Chaudhary	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	29-Aug-22	4	Periodic Surveillance
487	L. R. D. Foods Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Sep-22	3	Periodic Surveillance
488	L. V. Dairys - Patas	Dairy Products	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	28-Apr-22	6	Payment Default
489	Lakshmi Gold Khaazana Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	27-Apr-22	5	Payment Default
490	Lakshmi Industrial Corporation - Faridabad	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
491	Lakshmi Industrial Corporation - Faridabad	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
492	Laichand Mangaldas Soni Gems and Jewellers Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	24-May-22	2	Periodic Surveillance
493	Landmark Engineer	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	15-Jun-22	1	Periodic Surveillance
494	Landmark Engineer	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	15-Jun-22	4	Periodic Surveillance
495	Lariya Art Palace Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	20-Sep-22	2	Periodic Surveillance
496	Laxmi Feeds and Farms	Poultry & meat products	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	12-Sep-22	3	Periodic Surveillance
497	Laxveer Ceramic LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	12-May-22	1	Periodic Surveillance
498	Laxveer Ceramic LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	12-May-22	4	Periodic Surveillance
499	Leather Linkers Footwear Private Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4	22-Jun-22	1	Periodic Surveillance
500	Leather Linkers Footwear Private Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B+	22-Jun-22	2	Periodic Surveillance
501	Life Line Feeds India Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Jul-22	1	Periodic Surveillance
502	Life Line Feeds India Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Jul-22	1	Periodic Surveillance
503	Linear Enterprises	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
504	Linear Enterprises	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
505	Lokmanya Hospitals Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+	5-Aug-22	1	Periodic Surveillance
506	Lokmanya Hospitals Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+	5-Aug-22	1	Periodic Surveillance
507	Lorence Vitrified LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB-	28-Apr-22	1	Periodic Surveillance
508	Lotus Overseas	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
509	Lotus Powergear Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	27-Apr-22	5	Payment Default
510	Lotus Powergear Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	27-Apr-22	2	Payment Default
511	Luna Chemical Industries Private Limited	Diversified Chemicals	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	19-Aug-22	2	Periodic Surveillance
512	Luna Chemical Industries Private Limited	Diversified Chemicals	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	19-Aug-22	2	Periodic Surveillance
513	M K Aircon Systems Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A4	4-Apr-22	1	Periodic Surveillance
514	M K Aircon Systems Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL B+	4-Apr-22	1	Periodic Surveillance
515	M S V Constructions Company	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL D	18-Aug-22	6	Payment Default
516	M S V Constructions Company	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL D	18-Aug-22	1	Payment Default
517	M Venkatarama Reddy	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	12-Jul-22	5	Payment Default
518	M Venkatarama Reddy	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	12-Jul-22	1	Payment Default
519	M. G. Wadhvani	Construction Material	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	15-Jun-22	1	Periodic Surveillance
520	M. G. Wadhvani	Construction Material	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	15-Jun-22	2	Periodic Surveillance
521	M.N. Chandrashekaraiah	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-Jun-22	1	Periodic Surveillance
522	M.N. Chandrashekaraiah	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	10-Jun-22	3	Periodic Surveillance
523	M.S.R Iron and Steel Industries India Private Limited	Steel - Billet/ Ingot	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
524	Maa Banbhor International	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	8-Jun-22	2	Periodic Surveillance
525	Maa Chinnamasta Food Processor Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	13-Jun-22	4	Periodic Surveillance
526	Maa Harsiddhi Infra Developers Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
527	Maa Harsiddhi Infra Developers Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	25-Apr-22	4	Periodic Surveillance
528	Maa Kailashwanti Agro Industries	Agricultural Products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	12-Aug-22	1	Periodic Surveillance
529	Maa Kailashwanti Agro Industries	Agricultural Products	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	12-Aug-22	3	Periodic Surveillance
530	Maa Tara Rice Mill	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL B+	19-Aug-22	1	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
531	Machhi Ram Kishan Chand Sidana	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	21-Jul-22	6	Payment Default
532	Macho Engineering Industries	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	24-May-22	2	Periodic Surveillance
533	Madhav Copper Limited	Electrical Components & Equipment	Bank Loan Rating	Listed	CRISIL BB+	CRISIL BB-	10-Jun-22	2	Material Event
534	Madhav Cotton Private Limited	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-May-22	2	Periodic Surveillance
535	Maggpie Global Limited	Distributors	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Jul-22	1	Periodic Surveillance
536	Maggpie Global Limited	Distributors	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Jul-22	1	Periodic Surveillance
537	Maha Sai Laboratories	Diversified Chemicals	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-May-22	2	Periodic Surveillance
538	Maresh Edible Oil Industries Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL A	CRISIL BB+ INC	17-May-22	5	Periodic Surveillance
539	Majumder Agro Industries Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	12-May-22	3	Periodic Surveillance
540	Malani Construction Co.	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A3+ INC	CRISIL A4+ INC	9-Sep-22	2	Periodic Surveillance
541	Malani Construction Co.	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BBB INC	CRISIL BB+ INC	9-Sep-22	2	Periodic Surveillance
542	Malke Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	17-Aug-22	4	Periodic Surveillance
543	Malvika Technical Services	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	22-Jun-22	1	Periodic Surveillance
544	Malvika Technical Services	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	22-Jun-22	2	Periodic Surveillance
545	Manko Natural Flavours And Extracts Private Limited	Pharmaceuticals - Others	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
546	Manoj Trading Company	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	20-Jul-22	2	Periodic Surveillance
547	Manugraph India Limited	Industrial Machinery and consumables	Bank Loan Rating	Listed	CRISIL B	CRISIL B-	4-May-22	1	Periodic Surveillance
548	Maple Leaf Intelligent Solutions Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	30-May-22	1	Periodic Surveillance
549	Maple Leaf Intelligent Solutions Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	30-May-22	2	Periodic Surveillance
550	Marino Food Products Private Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	5-Aug-22	5	Payment Default
551	Markandeshwar Food And Allied Product Limited	Dairy Products	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	24-Aug-22	3	Periodic Surveillance
552	Marque Impex Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	31-May-22	2	Periodic Surveillance
553	Marque Impex Private Limited	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance
554	Marupudi Anjaneyulu	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	14-Jul-22	1	Periodic Surveillance
555	Marupudi Anjaneyulu	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	14-Jul-22	2	Periodic Surveillance
556	Maruti Enterprises - Kolkata	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	18-Apr-22	1	Periodic Surveillance
557	Maruti Enterprises - Kolkata	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Apr-22	2	Periodic Surveillance
558	Marvel Clothing Company	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-Jul-22	1	Periodic Surveillance
559	Marvel Clothing Company	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-Jul-22	2	Periodic Surveillance
560	Mataji Dyeing Mills Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	16-Aug-22	6	Payment Default
561	Medall Healthcare Private Limited	Health Care - Auxilliary services	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A3	15-Jul-22	1	Periodic Surveillance
562	Medall Healthcare Private Limited	Health Care - Auxilliary services	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BBB-	15-Jul-22	1	Periodic Surveillance
563	Mehra Novelties	Trading	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL B	18-Jul-22	1	Periodic Surveillance
564	Metalkraft Forming Industries Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	29-Jul-22	2	Periodic Surveillance
565	Metalkraft Forming Industries Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	29-Jul-22	2	Periodic Surveillance
566	Milo Tile LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
567	Milo Tile LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
568	Milroc Good Earth Developers	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-Aug-22	2	Periodic Surveillance
569	Minakshi Traders	Traders	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B	15-Jun-22	1	Periodic Surveillance
570	Mistair Health And Hygiene Private Limited	Pharmaceuticals - Contract Manufacturing	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	16-Sep-22	2	Periodic Surveillance
571	Mitali Alloys Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-Jul-22	2	Periodic Surveillance
572	Mithlesh Kumar Shukla	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	26-Sep-22	1	Periodic Surveillance
573	Mithlesh Kumar Shukla	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	26-Sep-22	2	Periodic Surveillance
574	Mittal Fibers	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-May-22	2	Periodic Surveillance
575	Mittal Unicot Industries	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Apr-22	2	Periodic Surveillance
576	Modern Agro Mills	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-Aug-22	2	Periodic Surveillance
577	Mohini Organics Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	21-Sep-22	1	Periodic Surveillance
578	Mohini Organics Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	21-Sep-22	4	Periodic Surveillance
579	Moreshwar Trading Company Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	22-Jun-22	2	Periodic Surveillance
580	Morth Infrastructure Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-May-22	1	Periodic Surveillance
581	Morth Infrastructure Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	24-May-22	2	Periodic Surveillance
582	MRB Patiala Storage Private Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL D	14-Jun-22	7	Payment Default
583	MS Agarwal Foundries Private Limited	Steel - Integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Jul-22	3	Periodic Surveillance
584	Multitech Products	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
585	Mundhra Jewellers Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	12-Aug-22	1	Periodic Surveillance
586	Mundhra Jewellers Private Limited	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	12-Aug-22	4	Periodic Surveillance
587	Nachiketa Papers Limited	Industrial Paper	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
588	Naini Seed Products	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	28-Jun-22	2	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
589	Nanda Infra Construction Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	21-Sep-22	1	Periodic Surveillance
590	Nanda Infra Construction Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	21-Sep-22	4	Periodic Surveillance
591	Nandan Steels and Power Limited	Steel - Semi integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Jul-22	3	Periodic Surveillance
592	Nandan Steels and Power Limited	Steel - Semi integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	30-Jul-22	3	Periodic Surveillance
593	Nanz Med Science Pharma Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	28-Jun-22	1	Periodic Surveillance
594	Nanz Med Science Pharma Private Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	28-Jun-22	1	Periodic Surveillance
595	Narayan Health Services Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	24-May-22	2	Periodic Surveillance
596	Narayan Industries	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-Aug-22	1	Periodic Surveillance
597	Narayan Industries	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	10-Aug-22	4	Periodic Surveillance
598	Narayan International	Home Furnishings	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-Aug-22	1	Periodic Surveillance
599	Narsimha Iron and Steel Private Limited	Steel - Sponge/ Pig Iron	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	10-Aug-22	4	Periodic Surveillance
600	Narula Infrastructure Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	31-May-22	2	Periodic Surveillance
601	Narula Infrastructure Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance
602	National Electronics	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Aug-22	2	Periodic Surveillance
603	National Glass Works	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-Jul-22	1	Periodic Surveillance
604	National Glass Works	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jul-22	2	Periodic Surveillance
605	National Institute of Aeronautical Engineering Educational Society	Education Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	23-Aug-22	1	Periodic Surveillance
606	National Institute of Aeronautical Engineering Educational Society	Education Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	23-Aug-22	4	Periodic Surveillance
607	Nav Durga Fuel Private Limited	Steel - Semi integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL B INC	22-Jun-22	1	Periodic Surveillance
608	Navyug Industries	Consumer Durables - Household Appliances	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	25-Jul-22	3	Periodic Surveillance
609	Neha Constructions - Nagpur	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B	21-Jun-22	1	Periodic Surveillance
610	Neo Metaliks Limited	Steel - Sponge/ Pig Iron	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A4+ INC	25-Aug-22	4	Periodic Surveillance
611	Neo Metaliks Limited	Steel - Sponge/ Pig Iron	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BB+ INC	25-Aug-22	4	Periodic Surveillance
612	NeuroGen Brain And Spine Institute	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	20-Sep-22	3	Periodic Surveillance
613	Next Education India Private Limited	Education Services	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+	10-Jun-22	1	Periodic Surveillance
614	Nexus Health and Beauty Care Private Limited	FMCG	Bank Loan Rating	Unlisted	CRISIL B- INC	CRISIL C INC	13-Jul-22	2	Material Event
615	Nik -San Engineering Company Limited	Heavy Electrical Equipment - Transformers	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B INC	29-Sep-22	1	Periodic Surveillance
616	Nikhil Tobaccos	Tobacco Processors	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D	12-Jul-22	5	Payment Default
617	Niladri Motors	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	26-Apr-22	4	Periodic Surveillance
618	Nilkanth Cotton Industries	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	22-Apr-22	6	Payment Default
619	NIS Facility Management Services Private Limited	Security Services	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	31-May-22	1	Periodic Surveillance
620	NIS Facility Management Services Private Limited	Security Services	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
621	NIS Management Limited	Security Services	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	31-May-22	3	Periodic Surveillance
622	Nishigandha Polymers Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-Jun-22	1	Periodic Surveillance
623	Nishigandha Polymers Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	10-Jun-22	4	Periodic Surveillance
624	Nishika Roadlines	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-May-22	1	Periodic Surveillance
625	Nishika Roadlines	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	16-May-22	3	Periodic Surveillance
626	Nitya Electrocontrols Private Limited	Electronic Components-Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	14-Jul-22	1	Periodic Surveillance
627	Nitya Electrocontrols Private Limited	Electronic Components-Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	14-Jul-22	4	Periodic Surveillance
628	Nova Publications	Publishing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-Jun-22	1	Periodic Surveillance
629	Nova Publications	Publishing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	13-Jun-22	4	Periodic Surveillance
630	Nova Publications and Printers Private Limited	Printing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	8-Jun-22	1	Periodic Surveillance
631	Nova Publications and Printers Private Limited	Printing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	8-Jun-22	4	Periodic Surveillance
632	Nuevotech Industries Private Limited	Technology Distributors	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	28-Jun-22	1	Periodic Surveillance
633	Nuevotech Industries Private Limited	Technology Distributors	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	28-Jun-22	1	Periodic Surveillance
634	Nuova Shoes	Footwear	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-Aug-22	1	Periodic Surveillance
635	Nupur Viniyog Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	19-Jul-22	1	Payment Default
636	O2z Trading & Industries Private Limited	Independent Power Producers & Energy Traders	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL B+	29-Jul-22	1	Periodic Surveillance
637	Odi Ray Industries Limited	Beverages - Non Alcoholic	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	26-May-22	2	Periodic Surveillance
638	Olympic Decor LLP	Plywood & Laminates	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-Jun-22	1	Periodic Surveillance
639	Olympic Decor LLP	Plywood & Laminates	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	17-Jun-22	4	Periodic Surveillance
640	OM Construction	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Apr-22	1	Periodic Surveillance
641	OM Construction	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	28-Apr-22	2	Periodic Surveillance
642	Omishwa Grains Private Limited	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	19-Aug-22	2	Periodic Surveillance
643	Omishwa Grains Private Limited	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	2-Sep-22	5	Payment Default
644	Orazone Paper Private Limited	Packaging - Paper	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL B+	25-Aug-22	1	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
645	Oriental Agencies	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-May-22	1	Periodic Surveillance
646	Oriental Agencies	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	24-May-22	3	Periodic Surveillance
647	P Manoharlal Jewellers and Exporters	Gems & Jewellery - Diamond Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BB	6-Jun-22	1	Material Event
648	P P Rolling Mills Mfging Company Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	31-May-22	1	Periodic Surveillance
649	P P Rolling Mills Mfging Company Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
650	P. Praful And Company Agency (India) Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	15-Jun-22	5	Payment Default
651	P.C. Snehal Construction Private Limited	Construction - Water & Waste Management	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB- INC	30-Jul-22	1	Periodic Surveillance
652	P.K. Advertising Services Private Limited	Media - Advertising	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Apr-22	1	Periodic Surveillance
653	P.K. Advertising Services Private Limited	Media - Advertising	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	28-Apr-22	2	Periodic Surveillance
654	P.Manickam and Co	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Sep-22	1	Periodic Surveillance
655	P.Manickam and Co	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Sep-22	1	Periodic Surveillance
656	Padmaja Poly Packs Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	27-Apr-22	4	Periodic Surveillance
657	Padmaja Polymers Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	28-Apr-22	4	Periodic Surveillance
658	Palaniappa Marketing Agencies	Traders	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	18-Jul-22	3	Periodic Surveillance
659	Pam-Star Exports	Gems & Jewellery - Diamond Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	22-Sep-22	1	Periodic Surveillance
660	Panchaganga Seeds Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	20-Jun-22	4	Periodic Surveillance
661	Panchal Machinery	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	11-May-22	3	Periodic Surveillance
662	Paras Gottam and Co.	Gems & Jewellery - Diamond Polishing	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL B	23-Jun-22	1	Periodic Surveillance
663	Patkar Extrusions Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-Jul-22	1	Periodic Surveillance
664	Patkar Extrusions Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	11-Jul-22	3	Periodic Surveillance
665	PCM Strescon Overseas Ventures Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	3-Jun-22	5	Payment Default
666	PCM Strescon Overseas Ventures Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	3-Jun-22	1	Payment Default
667	PD Rice Udyog	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Apr-22	1	Periodic Surveillance
668	PD Rice Udyog	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	25-Apr-22	3	Periodic Surveillance
669	Pentagon Forge and Machine Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	22-Jun-22	3	Periodic Surveillance
670	Perfect House Private Limited	Power Storage equipments	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Sep-22	1	Periodic Surveillance
671	Perfect House Private Limited	Power Storage equipments	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	27-Sep-22	4	Periodic Surveillance
672	Periyasamy Industriess	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	28-Apr-22	2	Periodic Surveillance
673	Phil Coal Benefication Private Limited	Coal washery and beneficiation	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	31-May-22	1	Periodic Surveillance
674	Phil Coal Benefication Private Limited	Coal washery and beneficiation	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
675	Piaggio Vehicles Private Limited	Automobile Manufacturers - Commercial Vehicles	Bank Loan Rating	Unlisted	CRISIL A+	CRISIL A	7-Jun-22	1	Periodic Surveillance
676	Piccolo Mosaic Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-Jun-22	1	Periodic Surveillance
677	Piccolo Mosaic Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	13-Jun-22	4	Periodic Surveillance
678	Pioneer Global Projects Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Apr-22	1	Periodic Surveillance
679	Pioneer Global Projects Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	28-Apr-22	3	Periodic Surveillance
680	Plaza Power and Infrastructure Company	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Sep-22	1	Periodic Surveillance
681	Plaza Power and Infrastructure Company	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Sep-22	3	Periodic Surveillance
682	PNP Engineering Works Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-Aug-22	1	Periodic Surveillance
683	PNP Engineering Works Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	10-Aug-22	2	Periodic Surveillance
684	Poona Forge Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	17-May-22	4	Periodic Surveillance
685	Popatlal Nathalal Shah	Gems & Jewellery - Diamond Polishing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-Jun-22	1	Periodic Surveillance
686	Popatlal Nathalal Shah	Gems & Jewellery - Diamond Polishing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	13-Jun-22	4	Periodic Surveillance
687	Popular Wheelers India Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+	5-Sep-22	1	Periodic Surveillance
688	PPAP Automotive Limited	Auto Components and ancillary	Bank Loan Rating	Listed	CRISIL A+	CRISIL A	8-Apr-22	1	Periodic Surveillance
689	Prabal Roller Flour Mill	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	8-Apr-22	5	Payment Default
690	Prabhat Industries	Textile - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	16-Sep-22	2	Periodic Surveillance
691	Pragati Automation Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Apr-22	2	Periodic Surveillance
692	Pragati Automation Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Apr-22	2	Periodic Surveillance
693	Pragati Foods	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	16-May-22	3	Periodic Surveillance
694	Pragya Rice Mill	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	22-Jun-22	3	Periodic Surveillance
695	Prakash Flexibles Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB-	3-Aug-22	1	Periodic Surveillance
696	Pramara Promotions Private Limited	Media - Advertising	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	15-Jun-22	4	Periodic Surveillance
697	Prasad Seeds Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Jun-22	3	Periodic Surveillance
698	Prathmesh Construction	Construction - Irrigation projects	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-May-22	1	Periodic Surveillance
699	Prathmesh Construction	Construction - Irrigation projects	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	24-May-22	4	Periodic Surveillance
700	Pratisthan Coal Bricket	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	16-May-22	2	Periodic Surveillance
701	Precise Chemipharma Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	20-Jun-22	1	Periodic Surveillance
702	Precise Chemipharma Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	20-Jun-22	4	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
703	Pregna International Limited	Health Care Supplies	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	20-Sep-22	1	Periodic Surveillance
704	Pregna International Limited	Health Care Supplies	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	20-Sep-22	4	Periodic Surveillance
705	Premchand Jute and Industries Private Limited	Textile - Jute	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BB INC	10-Jun-22	1	Periodic Surveillance
706	Presston Engineering Corporation	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	12-Aug-22	1	Periodic Surveillance
707	Presston Engineering Corporation	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-Aug-22	2	Periodic Surveillance
708	Prestar Infrastructure Projects Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-May-22	1	Periodic Surveillance
709	Prestar Infrastructure Projects Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	24-May-22	3	Periodic Surveillance
710	Prima Telecom Limited	Passive Infrastructure manufacturers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-Jun-22	1	Periodic Surveillance
711	Prima Telecom Limited	Passive Infrastructure manufacturers	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	24-Jun-22	4	Periodic Surveillance
712	Pric Group Of Industries	Construction Material	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	2-Aug-22	5	Payment Default
713	Progressive Surface Systems Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Apr-22	3	Periodic Surveillance
714	Prolific Systems and Technologies Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	20-Sep-22	1	Periodic Surveillance
715	Prolific Systems and Technologies Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	20-Sep-22	2	Periodic Surveillance
716	PSV Precast Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jun-22	2	Periodic Surveillance
717	Puma Hosiery Mill	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL D	22-Jun-22	6	Payment Default
718	Puma Hosiery Mill	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL D	22-Jun-22	1	Payment Default
719	Punihani International	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	18-Jul-22	1	Periodic Surveillance
720	Punihani International	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	18-Jul-22	4	Periodic Surveillance
721	R B Wovens Private Limited	Textile - Weaving, Knitting and Processing	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Jul-22	3	Periodic Surveillance
722	R Gangaiah & Co	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	18-Jul-22	1	Periodic Surveillance
723	R Gangaiah & Co	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Jul-22	2	Periodic Surveillance
724	R R Infrastructure	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-Jun-22	1	Periodic Surveillance
725	R R Infrastructure	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jun-22	2	Periodic Surveillance
726	R. M. Controls Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	12-Aug-22	1	Periodic Surveillance
727	R. M. Controls Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	12-Aug-22	2	Periodic Surveillance
728	R. N. Rice Mill	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	20-Sep-22	2	Periodic Surveillance
729	R. P. Industries	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance
730	R.F. Exports	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-May-22	1	Periodic Surveillance
731	R.F. Exports	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	16-May-22	2	Periodic Surveillance
732	Rachna Metal Industries Private Limited	Diversified Metals & Mining	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
733	Radha Kishan Agrotech Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jul-22	2	Periodic Surveillance
734	Rahul International Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Jun-22	2	Periodic Surveillance
735	Railtrack Concrete Products Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B	30-May-22	1	Periodic Surveillance
736	Raipur Motor Engineering Works	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	16-May-22	2	Periodic Surveillance
737	Rajaram Solvex Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	11-Jul-22	4	Periodic Surveillance
738	Rajesh Industries	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-Sep-22	1	Periodic Surveillance
739	Rajesh Industries	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	16-Sep-22	3	Periodic Surveillance
740	Rakesh Kumar Chopra & Company	Trading	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	26-Apr-22	2	Periodic Surveillance
741	Rama Spinners Private Limited	Textile - Cotton - Integrated	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Jul-22	1	Periodic Surveillance
742	Ramanuj Cotton Corporation	Trading	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	24-Aug-22	3	Periodic Surveillance
743	Ramesh Agro Chem Corporation	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	26-Apr-22	1	Periodic Surveillance
744	Ramesh Agro Chem Corporation	Traders	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	26-Apr-22	3	Periodic Surveillance
745	Ramesh Iron and Steel Company India Private Limited	Steel - Billet/ Ingot	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Apr-22	2	Periodic Surveillance
746	Ramesh Kumar Bansal	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	30-Jul-22	1	Periodic Surveillance
747	Ramesh Kumar Bansal	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	30-Jul-22	4	Periodic Surveillance
748	Ras Bearings Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	29-Aug-22	1	Periodic Surveillance
749	Ras Bearings Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	29-Aug-22	3	Periodic Surveillance
750	Rasika Motors Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-Jun-22	1	Periodic Surveillance
751	Rasika Motors Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	10-Jun-22	2	Periodic Surveillance
752	Ratan Cold Storage	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Aug-22	2	Periodic Surveillance
753	Ravi Infrabuild Projects Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A2	9-Sep-22	1	Periodic Surveillance
754	Ravi Infrabuild Projects Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BBB+	9-Sep-22	1	Periodic Surveillance
755	Ravina Health Care Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL B-	CRISIL D	9-Sep-22	4	Payment Default
756	Rays Power Infra Private Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	30-May-22	1	Periodic Surveillance
757	Rays Power Infra Private Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	30-May-22	4	Periodic Surveillance
758	Redco Hotels Private Limited	Hotels & Resorts	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Apr-22	2	Periodic Surveillance
759	Regent Ajanta Biotech	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-Jun-22	3	Periodic Surveillance
760	Reia Fashions	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BB	4-Apr-22	1	Periodic Surveillance
761	Reliable Autotech Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Sep-22	2	Periodic Surveillance
762	Reliable Autotech Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Sep-22	2	Periodic Surveillance
763	Resseaux Tech Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-May-22	1	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
764	Resseaux Tech Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	24-May-22	2	Periodic Surveillance
765	Rewale Engineering Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	20-Sep-22	2	Periodic Surveillance
766	Rishi Raj Construction	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL D INC	19-Aug-22	7	Payment Default
767	Rishi Raj Construction	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL D INC	19-Aug-22	2	Payment Default
768	RKN Projects Private Limited	Construction - Irrigation projects	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL D INC	23-Jun-22	8	Payment Default
769	RKN Projects Private Limited	Construction - Irrigation projects	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL D INC	23-Jun-22	2	Payment Default
770	RLJ Concast Private Limited	Steel - Sponge/ Pig Iron	Bank Loan Rating	Unlisted	CRISIL B	CRISIL D	8-Jul-22	5	Payment Default
771	RLJ Concast Private Limited	Steel - Sponge/ Pig Iron	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL D	8-Jul-22	1	Payment Default
772	Rocket Engineering Corporation Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BB	5-Apr-22	1	Periodic Surveillance
773	Rocksand Minerals Private Limited	Construction Material	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	30-May-22	4	Periodic Surveillance
774	Rosy Hosiery Mills	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	12-Jul-22	5	Payment Default
775	Rsp Metaliks Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	16-May-22	3	Periodic Surveillance
776	RST Infocom Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-Sep-22	1	Periodic Surveillance
777	RST Infocom Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	16-Sep-22	2	Periodic Surveillance
778	RT Vision Technologies Private Limited	Electronic Components-Others	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Jul-22	2	Periodic Surveillance
779	RT Vision Technologies Private Limited	Electronic Components-Others	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Jul-22	2	Periodic Surveillance
780	Ruby International Traders	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4	9-May-22	1	Periodic Surveillance
781	Ruby International Traders	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B+	9-May-22	1	Periodic Surveillance
782	Rudra Automart Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	18-Apr-22	4	Periodic Surveillance
783	S B P Commercial Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-Jul-22	1	Periodic Surveillance
784	S B P Commercial Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	11-Jul-22	3	Periodic Surveillance
785	S J Memorial Education Society	Education Services	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	20-Jul-22	2	Periodic Surveillance
786	S R Overseas - Panipat	Textile - Others	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL B	25-Jul-22	1	Periodic Surveillance
787	S. A. Iron and Alloys Private Limited	Steel - Sponge/ Pig Iron	Bank Loan Rating	Unlisted	CRISIL B	CRISIL D	6-Jul-22	5	Payment Default
788	S. B. Construction and Company	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-May-22	1	Periodic Surveillance
789	S. B. Construction and Company	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	16-May-22	4	Periodic Surveillance
790	S. K. Construction	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-May-22	1	Periodic Surveillance
791	S. K. Construction	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	24-May-22	2	Periodic Surveillance
792	S. K. Tuff Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB-	25-Jul-22	1	Periodic Surveillance
793	S. M. Exports	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Apr-22	1	Periodic Surveillance
794	S. M. Exports	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	28-Apr-22	4	Periodic Surveillance
795	S.N. Rathinasamy Nadar & Sons	Agricultural Products	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Apr-22	3	Periodic Surveillance
796	S.N.R. Dhall Mill	Chemical - Agro Chemicals	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	28-Apr-22	3	Periodic Surveillance
797	S.S. Industries - Hinganghat	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	13-Jun-22	3	Periodic Surveillance
798	S.S. Spinning Mills	Textile - Cotton - Integrated	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Sep-22	2	Periodic Surveillance
799	S.S. Spinning Mills	Textile - Cotton - Integrated	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Sep-22	2	Periodic Surveillance
800	S.V.R. Laboratories Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	31-May-22	1	Periodic Surveillance
801	S.V.R. Laboratories Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	31-May-22	4	Periodic Surveillance
802	Sadbhav Bhavnagar Highway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	17-Aug-22	4	Periodic Surveillance
803	Sadbhav Rudrapur Highway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	17-Aug-22	4	Periodic Surveillance
804	Sadiq and Company	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	30-Jul-22	4	Periodic Surveillance
805	Sagar Industries	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL B- INC	CRISIL D INC	22-Aug-22	4	Payment Default
806	Sahajanand Medical Technologies Limited	Health Care Equipment	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BBB+	15-Jul-22	1	Periodic Surveillance
807	Sai Kalyan Builders And Developers Private Limited	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL D	31-May-22	6	Payment Default
808	Sainik Mining and Allied Services Limited	Coal & Consumable Fuels	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	15-Jul-22	5	Payment Default
809	Sainik Mining and Allied Services Limited	Coal & Consumable Fuels	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	15-Jul-22	1	Payment Default
810	Sakti Enterprises	Distributors	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-May-22	1	Periodic Surveillance
811	Sakti Enterprises	Distributors	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	16-May-22	3	Periodic Surveillance
812	Salasar Alloy and Steel Industries Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	31-May-22	1	Periodic Surveillance
813	Salasar Alloy and Steel Industries Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
814	Samcon Industrial Controls Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	9-Jun-22	1	Periodic Surveillance
815	Samcon Industrial Controls Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	9-Jun-22	2	Periodic Surveillance
816	Samrat Gems Impex Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	18-Jul-22	1	Periodic Surveillance
817	Samrat Gems Impex Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Jul-22	2	Periodic Surveillance
818	Sanghi Brothers (Indore) Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance
819	Sanghi Brothers (Indore) Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	19-Apr-22	2	Periodic Surveillance
820	Sani Steels Corporation	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	28-Apr-22	2	Periodic Surveillance
821	Santhigiri Ayurveda Siddha Vaidyasala	Pharmaceuticals - Others	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL D	12-Apr-22	7	Payment Default
822	Sap Print Solutions Private Limited	Printing	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-Aug-22	1	Periodic Surveillance
823	Sap Print Solutions Private Limited	Printing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	24-Aug-22	4	Periodic Surveillance
824	Sarita Forgings Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	19-Apr-22	1	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
825	Sarita Forgings Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	19-Apr-22	3	Periodic Surveillance
826	Satluj Spintex Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	29-Apr-22	1	Periodic Surveillance
827	Satluj Spintex Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	29-Apr-22	3	Periodic Surveillance
828	Satyam Castings Private Limited	Steel - Billet/ Ingot	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	8-Jun-22	2	Periodic Surveillance
829	Sawansukha Jewellers Private Limited	Gems & Jewellery - Diamond Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	21-Sep-22	2	Periodic Surveillance
830	Servo Packaging Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	31-May-22	2	Periodic Surveillance
831	Servo Packaging Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance
832	Seven Star Grains Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	11-Apr-22	5	Payment Default
833	Shanker Plastic Products	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL D	23-May-22	7	Payment Default
834	Shanmukha Sale Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	31-May-22	1	Periodic Surveillance
835	Shanmukha Sale Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
836	Shanhadurga Rice Industries	Agricultural Products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Apr-22	2	Periodic Surveillance
837	Shiv Shanker Rice Mills	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	20-Jun-22	2	Periodic Surveillance
838	Shiva Protein Products Private Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Sep-22	3	Periodic Surveillance
839	Shiva Shakti Industries	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	28-Apr-22	2	Periodic Surveillance
840	Shivam Hi-Tech Steels Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	14-Jul-22	1	Periodic Surveillance
841	Shivam Hi-Tech Steels Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	14-Jul-22	4	Periodic Surveillance
842	Shivmani Agrotech Private Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	15-Jul-22	1	Periodic Surveillance
843	Shivmani Agrotech Private Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	15-Jul-22	2	Periodic Surveillance
844	Shiv-Parvati Construction	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	24-May-22	1	Periodic Surveillance
845	Shiv-Parvati Construction	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	24-May-22	4	Periodic Surveillance
846	Shree Balaji Exports Inc	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Apr-22	1	Periodic Surveillance
847	Shree Balaji Exports Inc	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Apr-22	2	Periodic Surveillance
848	Shree Balaji Roadlines	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Sep-22	3	Periodic Surveillance
849	Shree Balaji Roller Flour Mills	Wheat Flour & related products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	22-Jun-22	2	Periodic Surveillance
850	Shree Datt Aquaculture Farms Private Limited	Packaged Foods & Meats	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	10-Aug-22	3	Periodic Surveillance
851	Shree Dental Speciality Hospital	Health Care - Auxiliary services	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	22-Jun-22	3	Periodic Surveillance
852	Shree Ganesh Cottex Mill	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-May-22	2	Periodic Surveillance
853	Shree H D Overseas	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Apr-22	1	Periodic Surveillance
854	Shree H D Overseas	Basmati Rice	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Apr-22	2	Periodic Surveillance
855	Shree Hanuman Pulses	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	20-Jul-22	6	Payment Default
856	Shree Hanuman Trust	Real Estate Operating Companies	Bank Loan Rating	Unlisted	CRISIL B	CRISIL B-	25-May-22	1	Periodic Surveillance
857	Shree Jee Flour Mills Private Limited	Wheat Flour & related products	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	25-Aug-22	4	Periodic Surveillance
858	Shree Krishna Timber Co Private Limited	Forest Products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	18-Jul-22	1	Periodic Surveillance
859	Shree Krishna Timber Co Private Limited	Forest Products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Jul-22	2	Periodic Surveillance
860	Shree Parmeshwar Steels Private Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	29-Aug-22	1	Periodic Surveillance
861	Shree Radhey Krishna Ispat	Traders	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	26-Apr-22	3	Periodic Surveillance
862	Shree Siddhivinayak Enterprises - Mumbai	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-Jun-22	3	Periodic Surveillance
863	Shree Vishal Jewellers	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	13-Jun-22	5	Payment Default
864	Shri Gangajali Education Society	Education Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	30-May-22	4	Periodic Surveillance
865	Shri Govindkrupa Cotton Processing Private Limited	Edible Oil	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	24-May-22	3	Periodic Surveillance
866	Shri Ram Foods	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	26-May-22	2	Periodic Surveillance
867	Shri Rathi Steel (Dakshin) Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A3+	20-Jul-22	1	Periodic Surveillance
868	Shri Rathi Steel (Dakshin) Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BBB	20-Jul-22	1	Periodic Surveillance
869	Shri Rathi Steel Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A3+	20-Jul-22	1	Periodic Surveillance
870	Shri Rathi Steel Limited	Steel - Non integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BBB	20-Jul-22	1	Periodic Surveillance
871	Shri Sant Damaji Sahakari Sakhar Karkhana Limited	Sugar	Bank Loan Rating	Unlisted	CRISIL B- INC	CRISIL D INC	11-Apr-22	4	Payment Default
872	Shri Shyam Agro Biotech Private Limited	Wheat Flour & related products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Aug-22	1	Periodic Surveillance
873	Shri Shyam Agro Biotech Private Limited	Wheat Flour & related products	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	25-Aug-22	4	Periodic Surveillance
874	Shri Siddhivinayaga Tex India Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Sep-22	2	Periodic Surveillance
875	Shri Siddhivinayaga Tex India Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Sep-22	2	Periodic Surveillance
876	Shrinath Rotopack Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	30-Apr-22	3	Periodic Surveillance
877	Shrinath Rotopack Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Apr-22	3	Periodic Surveillance
878	Sigma Chemicals	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	31-May-22	1	Periodic Surveillance
879	Sigma Chemicals	Chemicals - Bulk & Polymers	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	31-May-22	1	Periodic Surveillance
880	Silvertoss Industries Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-Jul-22	1	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
881	Silvertoss Industries Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jul-22	2	Periodic Surveillance
882	Simalin Chemical Industries Private Limited	Commodity Chemicals	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	29-Aug-22	4	Periodic Surveillance
883	Simar Infrastructures Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Sep-22	1	Periodic Surveillance
884	Simar Infrastructures Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Sep-22	3	Periodic Surveillance
885	Simla Chemicals Private Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BB	8-Aug-22	1	Periodic Surveillance
886	Simola Tiles LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL B	CRISIL D INC	5-Sep-22	5	Payment Default
887	Simola Tiles LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL D INC	5-Sep-22	1	Payment Default
888	Sincon Infrastructure Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	25-Aug-22	1	Periodic Surveillance
889	Sincon Infrastructure Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	25-Aug-22	2	Periodic Surveillance
890	Singh Diamonds	Gems & Jewellery - Diamond Polishing	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Jul-22	3	Periodic Surveillance
891	Singhal Power Presses Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	21-Sep-22	4	Periodic Surveillance
892	Sir.M. Visvesvaraya Education Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	12-Jul-22	6	Payment Default
893	Sir.M. Visvesvaraya Education Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	12-Jul-22	1	Payment Default
894	SK Systems Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Apr-22	1	Periodic Surveillance
895	SK Systems Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	28-Apr-22	3	Periodic Surveillance
896	Skandhanshi Infra Projects India Private Limited	Diversified Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	15-Jun-22	3	Periodic Surveillance
897	SKS Spiral Pipes	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-Jun-22	1	Periodic Surveillance
898	SKS Spiral Pipes	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	10-Jun-22	3	Periodic Surveillance
899	Sky Cotex India Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	31-May-22	2	Periodic Surveillance
900	Sky Cotex India Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance
901	SLN Coffee and Spices Exports Private Limited	Trading	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BB	31-May-22	1	Periodic Surveillance
902	Snam Alloys Private Limited	Steel - Ferro Alloys	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Apr-22	1	Periodic Surveillance
903	Snam Alloys Private Limited	Steel - Ferro Alloys	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	28-Apr-22	4	Periodic Surveillance
904	Sneham International	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Jul-22	1	Periodic Surveillance
905	Sneham International	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Jul-22	1	Periodic Surveillance
906	Sobha Rice Mill Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-Aug-22	1	Periodic Surveillance
907	Sobha Rice Mill Private Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	16-Aug-22	2	Periodic Surveillance
908	Sobhagia Sales Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	14-Jul-22	4	Periodic Surveillance
909	Soch Apparels Private Limited	Apparel Retail	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-Aug-22	1	Periodic Surveillance
910	Soch Apparels Private Limited	Apparel Retail	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-Aug-22	3	Periodic Surveillance
911	Sohan Dychem Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-Jun-22	3	Periodic Surveillance
912	Solara Active Pharma Sciences Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Listed	CRISIL A2+	CRISIL A2	11-May-22	1	Material Event
913	Solara Active Pharma Sciences Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Listed	CRISIL A-	CRISIL BBB+	11-May-22	1	Material Event
914	Southern Pharma India Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL B INC	27-Sep-22	6	Payment Default
915	Sowbhagyalakshmi Raw and Boiled Rice Mill	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	13-Apr-22	5	Payment Default
916	Span Pumps Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	18-Jul-22	1	Periodic Surveillance
917	Span Pumps Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Jul-22	2	Periodic Surveillance
918	Spark Electricals	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-Aug-22	1	Periodic Surveillance
919	Spark Electricals	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Aug-22	2	Periodic Surveillance
920	Special Ceramics Private Limited	Industrial Machinery and consumables	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	16-May-22	4	Periodic Surveillance
921	Speciality Sintered Products Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	31-May-22	1	Periodic Surveillance
922	Speciality Sintered Products Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	31-May-22	3	Periodic Surveillance
923	Spica Projects and Infrastructures Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Apr-22	1	Periodic Surveillance
924	Spica Projects and Infrastructures Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	28-Apr-22	4	Periodic Surveillance
925	Sree Astalaxmi Spinning Mills Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	29-Aug-22	4	Periodic Surveillance
926	Sree Bishandas Iron Works	Traders	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	20-Sep-22	3	Periodic Surveillance
927	Sree Devi Cashew Industries	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-Sep-22	1	Periodic Surveillance
928	Sree Devi Cashew Industries	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	16-Sep-22	4	Periodic Surveillance
929	Sree Kumara Hitech Modern Rice Mill	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-May-22	2	Periodic Surveillance
930	Sree Veera Brahmendra Swamy Spinning Mills Private Limited	Textile - Cotton - Spinning	Bank Loan Rating	Unlisted	CRISIL C INC	CRISIL D INC	12-Jul-22	2	Payment Default
931	Sreedhareeyam Ayurvedic Eye Clinics And Panchakarma Centre Private Limited	Pharmaceuticals - Others	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL BB-	23-Jun-22	1	Periodic Surveillance
932	Sreedhareeyam Ayurvedic Eye Hospital and Research Centre Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BB	23-Jun-22	1	Periodic Surveillance
933	Sreedhareeyam Farmherbs India Private Limited	Pharmaceuticals - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL BB	23-Jun-22	1	Periodic Surveillance
934	Sri Bapuji Constructions Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	8-Jun-22	1	Periodic Surveillance
935	Sri Bapuji Constructions Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	8-Jun-22	4	Periodic Surveillance
936	Sri Bhagavan Venkaiah Swamy Rice Mill	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	13-Apr-22	5	Payment Default
937	Sri Hari Constructions	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Apr-22	1	Periodic Surveillance
938	Sri Hari Constructions	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Apr-22	2	Periodic Surveillance
939	Sri Lakshmi Venkata Narayana Rice Industries	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-Jun-22	3	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
940	Sri Langta Baba Steels Private Limited	Steel - Semi integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Jul-22	1	Periodic Surveillance
941	Sri Langta Baba Steels Private Limited	Steel - Semi integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	27-Jul-22	3	Periodic Surveillance
942	Sri Nidamanuri Educational Society	Education Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	29-Aug-22	1	Periodic Surveillance
943	Sri Nidamanuri Educational Society	Education Services	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	29-Aug-22	3	Periodic Surveillance
944	Sri Pavithra Constructions	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Apr-22	1	Periodic Surveillance
945	Sri Pavithra Constructions	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	28-Apr-22	3	Periodic Surveillance
946	Sri Raja Rajeshwara Cotton Industries	Textile - Cotton - Integrated	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Apr-22	2	Periodic Surveillance
947	Sri Sairam Autos	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Apr-22	1	Periodic Surveillance
948	Sri Sairam Autos	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Apr-22	2	Periodic Surveillance
949	Sri Sowbhagyalakshmi Paddy Boiling Industries	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	13-Apr-22	5	Payment Default
950	Sri Vignesh Yarns Private Limited	Textile - Cotton - Integrated	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Sep-22	2	Periodic Surveillance
951	Sri Vignesh Yarns Private Limited	Textile - Cotton - Integrated	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Sep-22	2	Periodic Surveillance
952	Sribalaji Hatcheries Private Limited	Meat, Poultry & Fish	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL BB-	26-Aug-22	1	Periodic Surveillance
953	Sriganesh Engineering Works	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL B	21-Jun-22	1	Periodic Surveillance
954	Srinivasa Fashions Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	15-Jun-22	2	Periodic Surveillance
955	Srinivasa Fashions Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D	22-Jul-22	5	Payment Default
956	SRV Techno Engineering Private Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Apr-22	1	Periodic Surveillance
957	SRV Techno Engineering Private Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	28-Apr-22	3	Periodic Surveillance
958	SS And Comp Private Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL D	26-Sep-22	9	Payment Default
959	SS And Comp Private Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL D	26-Sep-22	2	Payment Default
960	Star Pipe Products (India) Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	26-May-22	1	Periodic Surveillance
961	Star Pipe Products (India) Private Limited	Steel - Others	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	26-May-22	4	Periodic Surveillance
962	Sterling Ceramics	Building Products	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A4	27-Apr-22	1	Periodic Surveillance
963	Sterling Ceramics	Building Products	Bank Loan Rating	Unlisted	CRISIL BB	CRISIL B+	27-Apr-22	2	Periodic Surveillance
964	Sterling Indo Tech Consultants Private Limited	Research & Consulting Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	12-Aug-22	1	Periodic Surveillance
965	Sterling Indo Tech Consultants Private Limited	Research & Consulting Services	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	12-Aug-22	3	Periodic Surveillance
966	Stonex India Private Limited	Building Products	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	24-Jun-22	1	Periodic Surveillance
967	Strescon Industries Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL A4	30-May-22	1	Periodic Surveillance
968	Strescon Industries Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL B+	30-May-22	1	Periodic Surveillance
969	Strescon Wire Industries Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B	30-May-22	1	Periodic Surveillance
970	Subhashree Packers Private Limited	Packaging - Paper	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	15-Jul-22	2	Periodic Surveillance
971	Sudheer Timbers Private Limited	Forest Products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B+	29-Jun-22	1	Periodic Surveillance
972	Sumadhura Infracon Private Limited	Diversified Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	22-Aug-22	3	Periodic Surveillance
973	Sunbeam Lightweighting Solutions Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A	CRISIL A-	26-Jul-22	1	Periodic Surveillance
974	Sunbeam Lightweighting Solutions Private Limited	Auto Components and ancillary	Commercial Paper	Unlisted	CRISIL A1	CRISIL A2+	26-Jul-22	1	Periodic Surveillance
975	Sunder Marketing Associates Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	14-Jul-22	1	Periodic Surveillance
976	Sunder Marketing Associates Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	14-Jul-22	2	Periodic Surveillance
977	Sundial Mining and Metals LLP	Traders	Bank Loan Rating	Unlisted	CRISIL B- INC	CRISIL D	16-Sep-22	4	Payment Default
978	Sunlight Pulp & Paper Private Limited	Industrial Paper	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL D	26-Sep-22	7	Payment Default
979	Sunny Home Care Private Limited	FMCG	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	20-Jun-22	3	Periodic Surveillance
980	Super Safe Logistics (India) Private Limited	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-Sep-22	1	Periodic Surveillance
981	Super Safe Logistics (India) Private Limited	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	16-Sep-22	3	Periodic Surveillance
982	Surface Engineering Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	15-Jul-22	1	Periodic Surveillance
983	Surface Engineering Private Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	15-Jul-22	3	Periodic Surveillance
984	Surya Food and Agro Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A4+ INC	30-May-22	4	Periodic Surveillance
985	Surya Food and Agro Limited	FMCG - Others	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BB+ INC	30-May-22	4	Periodic Surveillance
986	Suyash Kraft and Papers Limited	Industrial Paper	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Apr-22	1	Periodic Surveillance
987	Suyash Kraft and Papers Limited	Industrial Paper	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
988	SVR Drugs Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	31-May-22	1	Periodic Surveillance
989	SVR Drugs Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	31-May-22	4	Periodic Surveillance
990	Swapna Printing Works Private Limited	Printing	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Jul-22	1	Periodic Surveillance
991	Swapna Printing Works Private Limited	Printing	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Jul-22	1	Periodic Surveillance
992	Swastik Agro Impex (India) Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	13-Jul-22	2	Periodic Surveillance
993	Swastika Infra Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-Aug-22	1	Periodic Surveillance
994	Swastika Infra Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	17-Aug-22	4	Periodic Surveillance
995	Swati Menthol and Allied Chemicals Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A3+	5-Sep-22	1	Periodic Surveillance
996	Swati Menthol and Allied Chemicals Limited	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BBB	5-Sep-22	1	Periodic Surveillance
997	Sylvan Plyboard (India) Limited	Plywood & Laminates	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	29-Aug-22	1	Periodic Surveillance
998	Sylvan Plyboard (India) Limited	Plywood & Laminates	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	29-Aug-22	4	Periodic Surveillance
999	Synkem Pharmaceuticals Limited	Pharmaceuticals - Contract Manufacturing	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A4+ INC	13-Apr-22	4	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
1000	Synokem Pharmaceuticals Limited	Pharmaceuticals - Contract Manufacturing	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BB+ INC	13-Apr-22	4	Periodic Surveillance
1001	Takshi Auto Components Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	28-Apr-22	4	Periodic Surveillance
1002	Tara Shakti Rice Mill	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-Aug-22	1	Periodic Surveillance
1003	Tara Shakti Rice Mill	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-Aug-22	3	Periodic Surveillance
1004	Tehri Iron and Steel Industries	Steel - Semi integrated TMT/ Rolled/ Structural products	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	29-Aug-22	2	Periodic Surveillance
1005	Tekza Ceramic LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL BB-	CRISIL D	21-Sep-22	7	Payment Default
1006	Tekza Ceramic LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL A4+	CRISIL D	21-Sep-22	2	Payment Default
1007	Telawne Power Equipments Private Limited	Electronic Components- Transformers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	30-May-22	1	Periodic Surveillance
1008	Telawne Power Equipments Private Limited	Electronic Components- Transformers	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	30-May-22	3	Periodic Surveillance
1009	Tenty Marketing Co Private Limited	Office Equipments and writing instruments	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	15-Apr-22	1	Periodic Surveillance
1010	Tenty Marketing Co Private Limited	Office Equipments and writing instruments	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	15-Apr-22	1	Periodic Surveillance
1011	Terai Ispat & Trading Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B-	18-Aug-22	3	Periodic Surveillance
1012	Terai Overseas Private Limited	Trading	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B-	18-Aug-22	3	Periodic Surveillance
1013	Tesna Tech Private Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	28-Apr-22	4	Periodic Surveillance
1014	Texture Clothing Company	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	28-Apr-22	1	Periodic Surveillance
1015	Texture Clothing Company	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	28-Apr-22	2	Periodic Surveillance
1016	Tharun Construction & Co	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	31-May-22	1	Periodic Surveillance
1017	Tharun Construction & Co	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	31-May-22	2	Periodic Surveillance
1018	The Cotton and Textile Corp	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B	28-Sep-22	1	Periodic Surveillance
1019	Threads India Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A1	CRISIL A2	28-Sep-22	2	Periodic Surveillance
1020	Threads India Limited	Textile - Manmade - Spinning	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BBB+	28-Sep-22	1	Periodic Surveillance
1021	Tirupati Structurals Limited	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	30-Apr-22	3	Periodic Surveillance
1022	Tirupati Structurals Limited	Pipe and Pipe Fittings	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Apr-22	3	Periodic Surveillance
1023	Total Transport Systems Limited	Air/Shipping Freight & Logistics	Bank Loan Rating	Listed	CRISIL BB INC	CRISIL B INC	30-Jun-22	3	Periodic Surveillance
1024	Traveltime Car Rental Private Limited	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	21-Sep-22	3	Periodic Surveillance
1025	Tribhawan and Co.	Traders	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	25-Jul-22	5	Payment Default
1026	Tubes India	Traders	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	30-Jul-22	4	Periodic Surveillance
1027	Tulsi Ram and Company	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	27-Jul-22	1	Periodic Surveillance
1028	Tulsi Ram and Company	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Jul-22	2	Periodic Surveillance
1029	Uma Udyog	Traders	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	29-Aug-22	2	Periodic Surveillance
1030	Umang Dairies Limited	Dairy Products	Bank Loan Rating	Listed	CRISIL BBB	CRISIL BBB-	1-Sep-22	1	Periodic Surveillance
1031	Umri Pooph Pratappur Tollway Private Limited	Highways Tolling	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	8-Jun-22	4	Periodic Surveillance
1032	Unifab Engineering Project Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	14-Jul-22	1	Periodic Surveillance
1033	Unifab Engineering Project Private Limited	Engineering & Capital Goods	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	14-Jul-22	3	Periodic Surveillance
1034	Unilec Engineers Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL B INC	CRISIL D INC	7-Jun-22	5	Payment Default
1035	Unilec Engineers Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL A4 INC	CRISIL D INC	7-Jun-22	1	Payment Default
1036	Unique Automobiles India Private Limited	Automotive Dealers	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	28-Apr-22	4	Periodic Surveillance
1037	United Mails Private Limited	Diversified Real Estate Development	Bank Loan Rating	Unlisted	CRISIL C	CRISIL D INC	15-Jun-22	2	Payment Default
1038	United Techfab Private Limited	Textile - Cotton - Integrated	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	30-Jun-22	1	Periodic Surveillance
1039	United Techfab Private Limited	Textile - Cotton - Integrated	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	30-Jun-22	2	Periodic Surveillance
1040	Universal Medicap Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	30-Apr-22	3	Periodic Surveillance
1041	Universal Medicap Limited	Packaging - Metal, plastic and Glass	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Apr-22	3	Periodic Surveillance
1042	Uppal-Chadha Hi-Tech Developers Private Limited	Residential Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	16-Sep-22	3	Periodic Surveillance
1043	Uttar Pradesh State Bridge Corpn Limited	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Sep-22	3	Periodic Surveillance
1044	V. P. M. Sankar and Son	Gems & Jewellery - Gold Jewellery & Retailing	Bank Loan Rating	Unlisted	CRISIL B+ INC	CRISIL D INC	12-Jul-22	6	Payment Default
1045	V.V.G. Paper Industry Private Limited	Industrial Paper	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B	3-Aug-22	1	Periodic Surveillance
1046	Vaishnavi Food Products - Chhattisgarh	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	30-May-22	1	Periodic Surveillance
1047	Vaishnavi Food Products - Chhattisgarh	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	30-May-22	2	Periodic Surveillance
1048	Vansh Electromechanical Devices Private Limited	Electrical Components & Equipment	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	26-Sep-22	3	Periodic Surveillance
1049	Varsha Fashion LLP	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	30-May-22	4	Periodic Surveillance
1050	Vasantha Constructions Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	30-May-22	1	Periodic Surveillance
1051	Vasantha Constructions Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	30-May-22	2	Periodic Surveillance
1052	Ved Parkash and Sons	Printing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	10-Jun-22	4	Periodic Surveillance
1053	Veesy Polymers Private Limited	Footwear	Bank Loan Rating	Unlisted	CRISIL BB+	CRISIL BB	13-Apr-22	1	Periodic Surveillance
1054	Veerchand Harideo Khatri	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-May-22	1	Periodic Surveillance
1055	Veerchand Harideo Khatri	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	17-May-22	3	Periodic Surveillance
1056	Vehere Interactive Private Limited	IT Consulting & Other Services	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	19-Sep-22	1	Periodic Surveillance
1057	Vehere Interactive Private Limited	IT Consulting & Other Services	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	19-Sep-22	1	Periodic Surveillance
1058	Vel Tech Rangarajan Dr. Sagunthala R & D Institute of Science and Technology Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	17-Aug-22	1	Periodic Surveillance

Annexure II B - Movement of each credit rating ^ - Downgrades - 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 Downgrade	Notch Difference	Trigger Event
1059	Vel Tech Rangarajan Dr. Sagunthala R & D Institute of Science and Technology Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	17-Aug-22	4	Periodic Surveillance
1060	Venkat Reddy Pasunuri	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	30-Apr-22	1	Periodic Surveillance
1061	Venkat Reddy Pasunuri	Construction - Roads & Bridges	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	30-Apr-22	1	Periodic Surveillance
1062	Venkata Narayana Active Ingredients Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+	12-Sep-22	1	Periodic Surveillance
1063	Venkata Narayana Active Ingredients Private Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+	12-Sep-22	1	Periodic Surveillance
1064	Versabyte Data Systems Private Limited	Aerospace & Defense equipment	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	8-Jun-22	1	Periodic Surveillance
1065	Versabyte Data Systems Private Limited	Aerospace & Defense equipment	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	8-Jun-22	4	Periodic Surveillance
1066	Versatile Bonds Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	16-Sep-22	1	Periodic Surveillance
1067	Versatile Bonds Private Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	16-Sep-22	4	Periodic Surveillance
1068	Vethesta Constructions	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL D	11-Jul-22	6	Payment Default
1069	Vethesta Constructions	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4	CRISIL D	11-Jul-22	1	Payment Default
1070	Vibharaj Construction Private Limited	Construction Material	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-May-22	2	Periodic Surveillance
1071	Vicky Roadways	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	30-May-22	1	Periodic Surveillance
1072	Vicky Roadways	Transport & Logistics	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	30-May-22	2	Periodic Surveillance
1073	Vidya Prakashan Mandir Private Limited	Publishing	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	12-Sep-22	4	Periodic Surveillance
1074	Vijay Deep Hotels Private Limited	Hotels & Resorts	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	18-Jul-22	2	Periodic Surveillance
1075	Vijay'S Educational Trust	Education Services	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-Aug-22	2	Periodic Surveillance
1076	Vindhyawashini Marine Services Private Limited	Shipping	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	14-Jul-22	1	Periodic Surveillance
1077	Vindhyawashini Marine Services Private Limited	Shipping	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	14-Jul-22	3	Periodic Surveillance
1078	Vishal Annpurna Industries	Wheat Flour & related products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	27-Jul-22	2	Periodic Surveillance
1079	Vishvas Ginning and Industries	Textiles- Ginning	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	29-Apr-22	3	Periodic Surveillance
1080	Vishwanath Projects Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A3+	3-Aug-22	1	Periodic Surveillance
1081	Vishwanath Projects Limited	Heavy Electrical Equipment and EPC	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BBB	3-Aug-22	1	Periodic Surveillance
1082	Viswaat Chemicals Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Apr-22	2	Periodic Surveillance
1083	Viswaat Chemicals Limited	Chemicals - Speciality	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	30-Apr-22	2	Periodic Surveillance
1084	Vivek Pharmachem India Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL A3+	CRISIL A4+ INC	31-May-22	2	Periodic Surveillance
1085	Vivek Pharmachem India Limited	Pharmaceuticals - Formulation	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	31-May-22	2	Periodic Surveillance
1086	VRS Foods	Agriculture - Others	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	17-May-22	2	Periodic Surveillance
1087	V-Star Creations Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL A3	CRISIL A4+ INC	29-Sep-22	1	Periodic Surveillance
1088	V-Star Creations Private Limited	Textile - RMG	Bank Loan Rating	Unlisted	CRISIL BBB-	CRISIL BB+ INC	29-Sep-22	1	Periodic Surveillance
1089	VVD and Sons Private Limited	FMCG	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Jun-22	3	Periodic Surveillance
1090	Wahid Sandhar Sugars Limited	Sugar	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL D INC	15-Sep-22	7	Payment Default
1091	Wahid Sandhar Sugars Limited	Sugar	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL D INC	15-Sep-22	2	Payment Default
1092	Walfs Infra India Private Limited	Health Care - Hospital	Bank Loan Rating	Unlisted	CRISIL C INC	CRISIL D	29-Aug-22	2	Payment Default
1093	Walter Pack Automotive Products India Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	13-Jun-22	1	Periodic Surveillance
1094	Walter Pack Automotive Products India Private Limited	Auto Components and ancillary	Bank Loan Rating	Unlisted	CRISIL BB+ INC	CRISIL B INC	13-Jun-22	4	Periodic Surveillance
1095	Wani Projects And Infra Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	10-Aug-22	1	Periodic Surveillance
1096	Wani Projects And Infra Private Limited	Construction - Commercial and Industrial	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	10-Aug-22	3	Periodic Surveillance
1097	Wani Technologies Private Limited	Traders	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	29-Aug-22	3	Periodic Surveillance
1098	Wave Distilleries and Breweries Limited	Beverages - Alcoholic - Brewers	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	30-Apr-22	2	Periodic Surveillance
1099	Wave Industries Private Limited	Beverages - Alcoholic - Brewers	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	30-May-22	1	Periodic Surveillance
1100	Wave Industries Private Limited	Beverages - Alcoholic - Brewers	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	30-May-22	2	Periodic Surveillance
1101	Wave One Private Limited	Commercial Real Estate Development	Bank Loan Rating	Unlisted	CRISIL BB INC	CRISIL B INC	30-May-22	3	Periodic Surveillance
1102	Woodkraft India Private Limited	Specialized Consumer Services	Bank Loan Rating	Unlisted	CRISIL BBB	CRISIL BB+ INC	28-Jun-22	2	Periodic Surveillance
1103	Worldwide Safety Private Limited	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL BBB+	CRISIL BB+ INC	30-Apr-22	3	Periodic Surveillance
1104	Worldwide Safety Private Limited	Leather & Leather goods	Bank Loan Rating	Unlisted	CRISIL A2	CRISIL A4+ INC	30-Apr-22	3	Periodic Surveillance
1105	Y V Mane Constructions Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	14-Jul-22	1	Periodic Surveillance
1106	Y V Mane Constructions Private Limited	Construction - Diversified	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	14-Jul-22	2	Periodic Surveillance
1107	Yashmun Engineers Limited	Diversified Support Services	Bank Loan Rating	Unlisted	CRISIL B+	CRISIL B	31-May-22	1	Periodic Surveillance
1108	Zandros Granito LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL A4+ INC	CRISIL A4 INC	11-Jul-22	1	Periodic Surveillance
1109	Zandros Granito LLP	Building Products	Bank Loan Rating	Unlisted	CRISIL BB- INC	CRISIL B INC	11-Jul-22	2	Periodic Surveillance
1110	ZCL Chemicals Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A2+	CRISIL A4+ INC	2-Aug-22	4	Periodic Surveillance
1111	ZCL Chemicals Limited	Pharmaceuticals - Bulk Drugs	Bank Loan Rating	Unlisted	CRISIL A-	CRISIL BB+ INC	2-Aug-22	4	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 has been following this industry best practice since even before the SEBI-approved SOP was put in place following June 2019 circular.