

Annexure III-Movement of each credit rating from investment grade to non-investment grade and vice versa- Financial Instrument other than Securities						
Rating Movement from Investment Grade to Non-investment Grade between 01/04/2022 to 30/09/2022						
S. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to revision	Rating Post Revision
1	Mitsumi Distribution FZCO	services	Issuer Rating	Unlisted	IVR A (IS) / Stable	IVR BB+ (Is) / INC
2	Shree Pandurang Sahakari Sakhar karkhana Limited	Manufacturer of Sugar, Co-generation and Distillery plant	Term Loan	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Long Term Fund Based Covid Emergency Credit Line - Demand Loan			
3	Nucleus Energy Private Limited	Solar Power Generation	Long Term Fund Based -Cash Credit	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
4	Radha Smelters Private Limited (RSPL)	Manufacturing of Billets, TMT Bars, MS Flats, MS Squares and plain rounds	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Long Term Fund Based Facilities – Cash Credit			
			Long Term Fund Based Facilities – Term Loan			
			Long Term Fund Based Facilities – SLC COVID-19			
			Long Term Fund Based Facilities – GECL-WCTL 2			
Short Term Non Fund Based Facilities – Bank Guarantee	IVR A3	IVR A4+ INC				
5	Regal Trading Private Limited	Manufacturing and trading of timber and timber products	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Short Term Bank Facilities		IVR A3	IVR A4+ INC
			Proposed Long Term Facilities		IVR BBB- / Stable	IVR BB+ / INC
6	Capital Power System Limited (CPSL)	Manufacturing of different types of meters.	Long Term Fund Based Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Short Term Fund Based Facilities		IVR A3	IVR A4+ INC
7	Amrit Papers Private Limited [erstwhile Amrit Agencies (Indore) Private Limited]	Bulk Trading and canvassing business of Paper Products	Long Term Bank Facilities	Unlisted	IVR BBB- / CWDI	IVR BB+ / INC
			Short Term Bank Facilities		IVR A3 CWDI	IVR A4+ INC
			Proposed Long Term Bank Facilities		IVR BBB- / CWDI	IVR BB+ / INC
8	NRTMT (India) Private Limited	Manufacturing of steel products (Billets, TMT Bars)	Long Term Bank Facilities	Unlisted	IVR BBB+ / Positive	IVR BB+ / INC
9	R.R. Constructions and Infrastructure India Private	Construction, operation and maintenance of highways, roads, bridges, railway projects,	Long Term Bank Facilities	Unlisted	IVR BBB / Stable	IVR BB+ / INC
			Short Term Bank Facilities		IVR A3+	IVR A4+ INC

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10	NRVS Steels Limited	Manufacturing of steel products (Sponge Iron, Billets)	Long Term Bank Facilities	Unlisted	IVR BBB+ / Positive	IVR BB+ / INC
			Long Term Bank Facilities		IVR BBB+ / Positive	IVR BB+ / INC
11	N.R. Ispat & Power Private Limited (NRIPPL)	Manufacturing of steel products (Sponge Iron, Billets, TMT Bars)	Short Term Bank Facilities	Unlisted	IVR A2	IVR A4+ INC
12	Laxmi Jewellery Export Private Limited	Manufacture and exporter of diamond and jatar jewellery	Long Term / Short Term Bank Facilities	Unlisted	IVR BBB- / Stable & IVR A3	IVR BB+ / INC & IVR A4+ INC
			Long Term bank facilities – Fund Based		IVR BBB+ / Stable	IVR BB+ / INC
13	Agson Global Private Limited	Processing and distribution of almonds, manufacturing of menthol, management of logistics park.	Short Term bank facilities – Non Fund Based	Unlisted	IVR A2	IVR A4+ INC
14	Shiv Sabari Developers	Real Estate construction business	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Long Term Fund Based Bank Facilities		IVR BBB- / CWDI	IVR BB+ / Stable
15	Agrawal Power Private Limited	EPC contractor for electrical projects	Short Term Non Fund Based Bank Facilities	Unlisted	IVR A3 CWDI	IVR A4+
			Long Term Bank Facility		IVR BBB- / Stable	IVR BB+ / INC
16	Shakti Industries	Manufacturing & trading of Mustard Oil with other edible oils	Short Term Letter of Credit	Unlisted	IVR A3	IVR A4+ INC
			Long Term Fund Based Facilities		IVR BBB+ / Stable	(Reaffirmed & Withdrawn)
17	Rustam Foods Private Limited (RFPL)	Processing and export of Frozen halal boneless buffalo meat	Short Term Non Fund Based Facilities	Unlisted	IVR A2	(Reaffirmed & Withdrawn)
			Long Term Bank Facilities		IVR BBB- / CWDI	IVR BB+ / INC
18	Orion Security Solutions Private Limited	Manned Security and Facility Management Services	Short Term Bank Facilities	Unlisted	IVR A3 CWDI	IVR A4+ INC
			Long Term Fund Based Facility		IVR BBB- / Stable	IVR BB+ / INC

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19	K&R Rail Engineering Limited	Engaged in construction of railway sidings for private companies	Short Term Facility	Unlisted	IVR A3	IVR A4+ INC
20	Khandoba Distilleries Limited	Manufacturer of Ethanol, SDS, Rectified Spirit, ENA, Dried Spent Wash Etc.	Long Term Fund Based Facility	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Short Term Facility		IVR A3	IVR A4+ INC
21	Sheetal Cool Products Limited	Manufacturing and marketing of ice creams, dairy products and snacks (namkeen, wafer, fryums and frozen items)	Long Term Facilities – Term Loan	Listed	IVR BBB- / Stable	IVR BB+ / INC
			Long Term Facilities – Cash Credit			
22	MKC Agro Fresh Limited	Trader of agro products	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Long Term / Short Term Bank Facility (Proposed)		IVR BBB- / Stable & IVR A3	IVR BB+ / INC & IVR A4+ INC
			Short Term Bank Facilities		IVR A3	IVR A4+ INC
			Long Term Fund Based Facility – Cash Credit			
23	Sona Beverages Pvt Ltd	Manufacturing of Beer	Long Term Fund Based Facility – Term Loan	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Long Term Fund Based Facility – Cash Credit			
24	Maa Harsiddhi Infra Developers Private Limited	EPC / Industrial Electrical Installations for DISCOMs	Long term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / Stable
			Long term / Short term Bank Facilities		IVR BBB- / Stable & IVR A3	IVR BB+ / Stable & IVR A4+
25	SISL Infotech Private Limited	IT Consulting Services (Hardware and software)	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Short Term Bank Facilities		IVR A3	IVR A4+ INC
26	Saravana Selvarathnam Retail Private Limited	Retail Stores (Retailing & Trading of various products)	Long Term Bank Facilities	Unlisted	IVR BBB / CWDI	IVR BB+ / INC
			Long Term Fund Based Facility – Term Loan			
			Long Term Fund Based Facility – Cash Credit			
			Short Term Non Fund Based Bank Facilities – Bank Guarantee			

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S. No.	Name of the Issuer	Sector	Type of Instrument being rated	Listing Status	Rating Prior to revision	Rating Post Revision
27	GLS Foils Product Private Limited	Manufacturing of aluminium foil – Green Field Project	Proposed Short Term Non Fund Based Bank Facilities	Unlisted	IVR A3	IVR A4+ INC
28	VRKP Steel Industries Pvt Ltd	Manufacturing of steel products (TMT Bar)	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / Stable
29	Amitex Agro Product Private Limited	Agro and Food Products	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
30	Meenakshi Ammal Trust	Educational Institutes	Long Term Bank Facilities	Unlisted	IVR BBB / INC	IVR BB+ / INC
			Proposed Bank Facility – Long Term / Short Term		IVR BBB / INC & IVR A3+ INC	IVR BB+ / INC & IVR A4+ INC
31	Sai Sanket Enterprises	EPC contractor for providing Water Management Solutions	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Short Term Bank Facilities		IVR A3	IVR A4+ INC
			Long Term / Short Term Bank Facilities		IVR BBB- / Stable & IVR A3	IVR BB+ / INC & IVR A4+ INC
32	NISA Industrial Services Private Limited (NISPL)	Man Guarding & Surveillance Systems	Facilities – Cash Credit	Unlisted	IVR BBB+ / CWDI	IVR D
			Long Term Fund Based Bank Facilities – Proposed Cash Credit			
			Long Term Fund Based Bank Facilities – Term Loan			
			Long Term Fund Based Bank Facilities – LAP			
			Short Term Non Fund Based Bank Facilities – Bank Guarantee			
33	Lala Kashi Nath Seth Jewellers Private Limited	Jewellery & dealership in automobiles mainly in 2 wheelers.	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
34	Ketul Chem Private Limited	Engaged in the trading of various Petrochemicals, Polymers, Rubber, Aroma Chemicals & Specialty chemicals.	Long Term Bank Facilities – Term Loan Proposed	Unlisted	IVR BBB / Stable	IVR BB+ / INC
			Long Term Bank Facilities – Fund based			
			Short Term Bank Facilities – Non Fund Based			
35	Victoria Automotive Private Limited	Auto component manufacturing	Long Term Bank Facilities	Unlisted	IVR BBB / Stable	IVR BB+ / INC
			Short Term Bank Facilities		IVR A3+	IVR A4+ INC

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			Long Term Bank Facilities		Supported: IVR BBB-(CE) / Stable; Unsupported: IVR BB / Stable	Supported: IVR BB (CE) / INC; Unsupported: IVR BB / INC & Withdrawn
36	M/s Debabrata Behera	Mining of Manganese & Iron ore	Short Term Bank Facilitie	Unlisted	Supported: IVR A3 (CE) / Stable; Unsupported: IVR BB / Stable	Supported: IVR A4 (CE); Unsupported: IVR BB / INC & Withdrawn
37	Pranami Estates Private Limited	Commercial and Residential Real Estate	Bank Facilities Long Term	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
	Advance Infrastructure Private Limited	EPC contractors for Oil and Gas companies	Long Term Bank Facilities		IVR BBB- / Stable	IVR BB+ / INC
38			Short Term Bank Facilities	Unlisted	IVR A3	VR A4+ / INC
39	Panem Industries Private Limited	Manufacturing of MS tubes, TMT Bars, Shapes & Sections	Long Term Bank Facilities	Unlisted	IVR BBB- / CWDI	IVR BB+ / INC
			Long term Bank Facilities		IVR BBB / CWDI	IVR BB+ / INC
40	Silver Touch Technologies Ltd	IT Service provider (Software application and networking)	Long Term / Short Term Bank Facilities	Listed	IVR BBB / CWDI & IVR	IVR BB+ / INC & IVR A4+ INC
			Long term Bank Facilities		IVR BBB- / Stable	IVR BB+ / INC
41	Shakambhari Overseas Trades Private Limited	Manufacturing of Mild Sheet Ingots	Short Term Bank Facilities	Unlisted	IVR A3	IVR A4+ INC
42	Alankar Apartments Private Limited	Lease Rental Operating Business	Long term LoanLRD facility	Unlisted	IVR BBB / Negative	IVR D
			Bank Facilities		IVR BBB- / Stable	IVR BB+ / INC
43	OP Gupta Contractor Private Limited	Civil construction with overhead reservoir and piping	Bank Facilities	Unlisted	IVR A3	IVR A4+ INC

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44	Ambience Commercial Developers Private Limited	Construction and Real Estate development	Facility - LRD Facility	Unlisted	IVR BBB- / Negative	IVR D
45	Globe Mobility Private Limited	Trading of mobile phones, mobile phone accessories and IT Peripherals	Long Term Bank Facility - Cash Credit (PC / PCFC / EBD / FOBN / FC)	Unlisted	IVR BBB- / CWDI	IVR BB+ / Stable
			Long Term Bank Facility – COVID Loan		IVR A3 CWDI	Withdrawn
46	BKB Transport Private Limited	Engaged in coal transportation, mining contracts and infrastructure development	Long Term Bank Facilities	Unlisted	IVR BBB / CWDI	IVR BB+ / INC
			Short Term Bank Facilities		IVR A3 CWDI	IVR A4+ INC
47	H and H Precision Private Limited	Manufacturing and supply of turnkey electro-hydraulic system	Long Term Fund Based Facility – Cash Credit	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Long term Fund Based Facility – Stand by line of Credit		IVR BBB- / Stable	IVR BB+ / INC
			Long term Fund Based Facilities – Overdraft		IVR BBB- / Stable	IVR BB+ / INC
			Short Term Non-Fund Based– LC/BG		IVR A3	IVR A4+ INC
48	Vinayak Support Services Private Limited	Engaged in coal and bauxite transportation.	Long Term Bank Facilities	Unlisted	IVR BBB / CWDI	IVR BB+ / INC
		Construction and maintenance of roads, bridges,	Long Term Bank Facilities		IVR BBB- / Stable	IVR BB+ / INC

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49	M/s Raj Construction Company	tunnels, harbour and runways etc	Short Term Bank Facilities	Unlisted	IVR A3	IVR A4+ INC
			Long-term Bank Facilities		(CE) / Stable; Unsupported; IVR BBB-	/ INC; Unsupported: IVR BB+ / INC
50	Sonasati Organics Private Limited	Ethanol Manufacturing	Short-term Bank Facilities	Unlisted	Supported: IVR A3 (CE) / Stable; Unsupported; IVR BBB- / Stable	Supported: IVR A4+ (CE) / INC; Unsupported: IVR BB+ INC
51	JS Auto Cast Foundry India Private Limited	Casting and Machining Components	Long Term Bank Facility		IVR BBB- / Stable	IVR BB+ / INC
			Short Term Bank Facility	Unlisted	IVR A3	IVR A4+ INC
	Silver Oak Shops & Offices Co. Op. Housing Society Limited	Educational Institutions	Bank Facility – Long Term		IVR BBB- / Stable	IVR BB+ / INC
52			Bank Facility - Short Term	Unlisted	IVR A3	IVR A4+ INC
53	Habitat Micro Build India Housing Finance Company Private Limited	NBFC – HFC	Proposed Long Term Fund Based Bank Facility – Term Loan	Unlisted	IVR BBB / CWDI	IVR BB+ / Negative & Withdrawn
			Long Term Bank Facilities		IVR BBB- / Stable	IVR BB+ / INC
54	Akanksha Power and Infrastructure Private Limited	EPC / Industrial Electrical Installations for DISCOMs	Long Term / Short Term Bank Facilities	Unlisted	IVR BBB- / Stable & IVR	IVR BB+ / INC & IVR A4+ INC
			Proposed Long Term Fund Based Bank Facility – Cash Credit		IVR BBB / Positive	IVR BB+ / INC
55	Defsys Solutions Private Limited	Manufacture Defence integrated systems & Solutions provider for defence	Proposed Short Term NonFund Based Bank Facility – Bank Guarantee	Unlisted	IVR A3+	IVR A4+ INC
56	BGR Construction LLP	Construction and leasing warehouses	Long Term Bank Facilities – LRD	Unlisted	IVR BBB / Stable	IVR BB+ / INC
			Long Term Bank Facilities		IVR BBB- / CWDI	IVR BB+ / INC

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57	Lotus Surgicals Private Limited	Manufacturing of surgical and medical products	Short Term Bank Facilities	Unlisted	IVR A3 CWDI	IVR A4+ INC
58	Pilania Industries India Private Limited	Manufacturing of TMT bar and wire rods	Long-term Bank Facilities	Unlisted	IVR BBB- / CWDI	IVR BB+ / INC
59	SKR Constructions	Civil Construction Services	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Short term Bank Facilities		IVR A3	IVR A4+ INC
60	JTL Infra Limited	Manufacturing of construction and industrial galvanized steel tubes and pipes	Long Term Bank Facilities	Listed	IVR A- / Positive	IVR BB+ / INC
			Short Term Bank Facilities		IVR A2+	IVR A4+ INC
61	Shyama Jewels Madikeri Private Limited	Retail trading of Gold, Diamond & Silver Jewellery	Long Term Fund based Limits – Cash Credit	Unlisted	IVR BBB- / CWDI	IVR BB+ / INC
			Long Term Fund based Limits – Term Loan			
62	Shyama Jewels Sourcing Private Limited	Retail trading of Gold, Diamond & Silver Jewellery	Long Term Fund based Limits – Cash Credit	Unlisted	IVR BBB- / CWDI	IVR BB+ / INC
			Long Term Fund based Limits – Term Loan			



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63	Shyama Jewels Gonikoppal Private Limited	Retail trading of Gold, Diamond & Silver Jewellery	Long Term Fund based Limits – Cash Credit	Unlisted	IVR BBB- / CWDI	IVR BB+ / INC
			Long Term Fund based Limits – Term Loan			
64	Shyama Jewels Puttur Private Limited	Retail trading of Gold, Diamond & Silver Jewellery	Long Term Fund based Limits – Cash Credit	Unlisted	IVR BBB- / CWDI	IVR BB+ / INC
			Long Term Fund based Limits – Term Loan			
65	KHFM Hospitality and Facility Management Services Limited	The company is engaged in providing hospitality services like housekeeping, landscape maintenance, mechanised housekeeping, event management, electrical maintenance etc.	Long Term Bank Facilities	Listed	IVR BBB- / Stable	IVR D
			Short Term Bank Facilities		IVR A3	
66	Pashupati Polytex Private Limited	Manufacturer of Recycled polyester staple fibre	Long Term Bank Facilities	Unlisted	IVR BBB / Stable	IVR BB+ / INC
			Short Term Bank Facility		IVR A3+	
67	Pashupati Laminators Private Limited	Manufacturer of Woven fabrics and sacks	Long Term Bank Facilities	Unlisted	IVR BBB / Stable	IVR BB+ / INC
			Short Term Bank Facility		IVR A3+	

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68	MCGN Infra Private Limited	Rehabilitation and up-gradation of a) Badnapur Nanegaon-Jamkhed to NH-211 Road (31.49 km) and b) Sillod-Bhokardhan-Jafrabad-Akola-Deoulgaonraja Road (23.70 km) to Two lanes / Four Lanes in Maharashtra under Hybrid Annuity Method with 60% construction support and 40% in Annuity Payments to be received during the concession period.	Long Term Bank Facilities	Unlisted	IVR BBB / Stable	IVR BB+ / INC
69	Pashupati Excrusion Private Limited	Manufacturer of PET chips	Long Term Bank Facilities	Unlisted	IVR BBB / Stable	IVR BB+ / INC
			Short Term Bank Facility		IVR A3+	IVR A4+ INC
70	Gautam Solar Private Limited	Manufacturing of the Solar Panel, Lithium Ferrous Battery, solar lights & integration and instalment of rooftop solar panel and solar water pumps.	Long Term Bank Facilities	Unlisted	IVR BBB- / Stable	IVR BB+ / INC
			Short Term Bank Facilities		IVR A3	IVR A4+ INC

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1	Hindusthan Loha Limited	Trading of steel products	Long Term Bank Facilities	Unlisted	IVR BB+ / INC	IVR BBB- / Stable
			Short Term Bank Facilities		IVR A4+ INC	IVR A3
2	Agrasen Ispat Private Limited	Trading of steel products	Long Term Bank Facilities	Unlisted	IVR BB+ / INC	IVR BBB- / Stable
			Short Term Bank Facilities		IVR A4+ INC	IVR A3
3	Pushpganga Minerals LLP	Trading of minerals and steel products	Long Term Bank Facilities	Unlisted	IVR BB+ / INC	IVR BBB- / Stable

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4	HMA Agro Industries Limited	Processing and exports of frozen buffalo meat	Long Term Bank Facilities	Unlisted	IVR BB+ / INC & IVR A4+ INC	IVR A- / Stable
5	Ajit Kumar Swain	Civil Construction	Long term Bank Facilities	Unlisted	IVR BB+ / INC	IVR BBB- / Stable
			Short term Bank Facilities		IVR A4+ INC	IVR A3
6	M S Infraengineers Pvt Ltd	Civil Construction	Long Term Bank Facilities	Unlisted	IVR BB+ / INC	IVR BBB- / Stable
			Short Term Bank Facilities		IVR A4+ INC	IVR A3
7	Jalaram Agriexports Limited	Educational Institutes	Long Term Bank Facilities	Unlisted	IVR BB+ / INC	IVR BBB- / Stable
			Short Term Bank Facilities		IVR A4+ INC	IVR A3
8	MB Sponge & Power Limited	Manufacturing of Sponge Iron	Long Term Bank Facilities	Unlisted	IVR BB+ / Stable	IVR BBB- / Stable
			Short Term Bank Facilities		IVR A4+	IVR A3
9	Rana Sugars Limited	Manufacturing of Sugar, Ethanol and Co-Generation of Power	Long Term Bank Facilities	Listed	IVR BB+ / Stable	IVR BBB- / Stable
			Short Term Bank Facilities		IVR A4+	IVR A3
10	Vee Aar Life Space LLP	Engaged in Real Estate Development	Long Term Bank Facilities	Unlisted	IVR BB+ / Stable	IVR BBB- / Stable
11	Giga Pipe Systems India Private Limited	Manufacturing of HDPE Duct and DWC Pipe	Long Term Bank Facility	Unlisted	IVR D (CE) / INC	Supported IVR BBB-(CE) / Stable; Unsupported: IVR BB / Stable
			Short Term Bank Facility			Supported IVR A3 (CE) Unsupported: IVR A4
12	Shree Banke Bihari Ispat Private Limited	Manufacturing of MS Billet/Ingot	Long Term Facilities - Fund Based Limits - Cash Credit	Unlisted	IVR BB+ / Positive	IVR BBB- / Stable
			Long Term Facilities - Fund Based Limits - Term Loans			
			Long Term Facilities - Fund Based Limits GECL/ CECL			
13	Shree Rupanadham Steel Private Limited	Manufacturing of Sponge Iron, M.S. Ingot and TMT	Long Term Facilities - Fund Based Limits - Cash Credit	Unlisted	IVR BB+ / Positive	IVR BBB- / Stable
			Long Term Facilities - Fund Based Limits - Term Loans			
			Long Term Facilities - Fund Based Limits GECL/ CECL			
			Long Term Fund Based Bank Facilities – Term Loans			

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14	LSC Infratech Limited (LSC)	Manufacturing of various types of stone grits, river gravels, manufactured sand, washed sand, silica sand, foundry sand, etc	Long Term Fund Based Bank Facilities – Cash Credit	Unlisted	IVR BB+ / INC	IVR BBB+ / Stable
			Short Term Fund Based Bank Facilities – Standby Line of Credit			
			Short Term Non Fund Based Bank Facilities – Bank Guarantee			
15	Indian Sucrose Limited	Integrated sugar mill comprising of sugar mill, distillery and power cogeneration operations.	Long term Bank Facilities	Listed	IVR BB+ / Positive	IVR BBB- / Stable
			Long Term / Short Term Bank Facilities		IVR BB+ / Positive & IVR A4+	IVR BBB- / Stable & IVR A3
16	Kuber Texlen Pvt. Ltd.	Manufacturing of Texturised yarn, Polyester Yarn 30/1, Fancy Yarn, Nylon Yarn etc. and other specialty yarns	Long Term Bank Facilities -Term Loan	Unlisted	IVR BB+ / Positive	IVR BBB- / Stable
			Long term Bank Facilities – Cash Credit			
			Short Term Bank Facilities			
17	Sruti Filatex Pvt. Ltd.	Manufacturing of Texturised yarn, Polyester Yarn 30/1, Fancy Yarn, Nylon Yarn etc. and other specialty yarns	Long Term Bank Facilities -Term Loan	Unlisted	IVR BB+ / Positive	IVR BBB- / Stable
			Long term Bank Facilities – Cash Credit			
18	Chokshi Texlen Pvt. Ltd.	Manufacturing of Texturised yarn, Polyester Yarn 30/1, Fancy Yarn, Nylon Yarn etc. and other specialty yarns	Long Term Bank Facilities -Term Loan	Unlisted	IVR BB+ / Positive	IVR BBB- / Stable
			Long term Bank Facilities – Cash Credit			
19	Utkal Healthcare Private Limited	Ownership and Management of Hospital	Long Term Bank Facilities	Unlisted	IVR BB / INC	IVR BBB- / Positive
20	Chennai Rice Industries India Private Limited	Milling, processing of paddy into rice, rice bran, broken rice husk.	Long Term Bank Facilities	Unlisted	IVR BB+ / Stable	IVR BBB- / Stable
			Short Term Bank Facilities		IVR A4+	IVR A3
21	SKS Infra Projects Private Limited	Construction of civil infrastructure facilities on engineering procurement and construction (EPC)	Short Term Bank Facility	Unlisted	IVR A4	IVR A3
			Long Term bank Facility		IVR BB / Negative	IVR BBB- / Stable
22	Parekhplast India Limited	Manufacturing of plastic packaging products	Long Term Bank Facilities	Unlisted	IVR BB+ / Stable	VR BBB- / Stable
			Short Term Bank Facilities		IVR A4+	IVR A3
23	DMR Builders Private Limited	Construction of bridges, roads and flyovers	Long Term Bank Facilities	Unlisted	IVR BB+ / Stable	IVR BBB- / Stable
			Short Term Bank Facilities		IVR A4+	IVR A3
24	Spray Engineering Devices Limited	Manufacturing of cooling & condensing system and specifically energy efficient equipment's for	Long Term Bank Facilities	Unlisted	IVR BB / Positive	IVR BBB- / Stable
			Short Term Bank Facilities		IVR A4	IVR A3
	MI Industries India Private		Long Term Bank Facilities		IVR BB+ / Stable	IVR BBB- / Stable

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25	Limited	Bleaching, Dyeing and Printing of Fabrics	Short Term Bank Facilities	Unlisted	IVR A4+	IVR A3
26	Westwell Iron & Steel Private Limited	Stone Chip Crushing and Toll Plaza Collection for NHAI	Long term Bank Facilities – Term Loan	Unlisted	IVR BB+ / INC	IVR BBB- / Stable
			Long term Bank Facilities			
			Short term Bank Facilities			
27	Tiger Logistics India Limited	Logistics service Provider	Long Term Fund Based Facilities	Unlisted	IVR BB+ / CWDI	IVR BBB+ / Stable
			Short Term NonFund Based Facilities		IVR A4+ CWDI	IVR A2
28	Ahalia Money Exchange & Financial Services Private Limited	Money Exchanger and NBFC related business activities (Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company)	Long Term Fund Based Facility – WCDL	Unlisted	IVR BB+ / Stable	IVR BBB- / Stable
			Long Term Fund Based Facility – Cash Credit		IVR BB+ / Stable	IVR BBB- / Stable
			Long Term Fund Based Bank Facilities – Proposed Cash Credit		IVR BB+ / Stable	IVR BBB- / Stable
			Long Term Fund Based Bank Facilities – Proposed Cash Credit		IVR BB+ / Stable	IVR BBB- / Stable
29	TLG Agro Traders Private Limited	Milling and Processing of rice and also sells its by-products like bardana, bran, husk, etc.	Long term bank facility – Cash Credit	Unlisted	IVR BB+ / Positive	IVR BBB- / Stable
			Long term bank facility – Proposed		IVR BB+ / Positive	IVR BBB- / Stable
			Short term bank facility – Pre/Post Shipment Credit		IVR A4+	IVR A3
30	FortPoint Automotive (Cars) Private Limited	Automobile dealer and services	Long term Bank Facilities	Unlisted	IVR BB+ / Stable	IVR BBB- / Stable
			Long term Bank Facilities		IVR BB+ / Stable	IVR BBB- / Stable
31	Globe Precision Industries Private Limited	Manufacturing of Axles, Gears & Shafts for Tractors, and other automotive applications	Long Term FundBased Bank Facilities	Unlisted	IVR BB / Stable	IVR BBB- / Stable