

## Annexure IV

### Movement of each rating that has moved more than one Notch

#### Rating Movement more than one Notch between October 2013 to March 2014 Long Term

Sr. No.	Name of the Issuer	Rating prior to revision	Rating post revision	Notch Difference
1	21st Century Ferro & Alloys Private Limited	CARE BB	CARE D	8
2	Aasra Foundations	CARE B+	CARE BB	2
3	Adarsh Shikshan Sansthan	CARE BB-	CARE D	7
4	Adico Forge Private Limited	CARE BB+ (SO)	CARE D	9
5	AGC Networks Limited	CARE A+	CARE BBB+	3
6	Agri Gold Projects Limited	CARE B	CARE D	5
7	Ahlcon Parenterals (India) Limited	CARE BBB+	CARE A	2
8	AksharChem (India) Limited	CARE BBB-	CARE BBB+	2
9	Alba Asia Private Limited	CARE BB-	CARE D	7
10	Alex Astral Power Private Limited	CARE A+ (SO)	CARE BBB+ (SO)	3
11	Alex Spectrum Radiation Private Limited	CARE A+ (SO)	CARE BBB+ (SO)	3
12	Alok Industries Limited	CARE A	CARE BBB	3
13	Alpha Malts Private Limited	CARE BB (SO)	CARE BBB- (SO)	2
14	Ambey Iron Private Limited	CARE B	CARE D	5
15	Ambica Chemicals and Synthetics Private Limited	CARE B-	CARE D	4
16	Anand Teknow Aids Engineering India Limited	CARE BB	CARE BBB-	2
17	Andhra Pradesh State Road Transport Corporation	CARE BB	CARE D	8
18	Anshu's Clothing Limited	CARE BB	CARE D	8
19	Anveshan Textile Limited	CARE BB+	CARE BBB	2
20	API Industries Private Limited	CARE BB+	CARE D	9
21	Appu Hotels Limited	CARE BB+	CARE B+	3
22	Ardent Steel Limited	CARE BBB-	CARE BBB+	2
23	Arshiya Industrial and Distribution Hub Limited	CARE B (SO)	CARE D	5
24	Arshiya International Limited	CARE B	CARE D	5
25	Arshiya Northern FTWZ Limited	CARE B (SO)	CARE D	5
26	Arshiya Rail Infrastructure Limited	CARE B (SO)	CARE D	5
27	Arushi Textiles Private Limited	CARE BB-	CARE D	7
28	Asset Cars Private Limited	CARE BB-	CARE D	7
29	Astron Paper and Board Mill Limited	CARE BB	CARE D	8
30	Auto Agric Industries Private Limited	CARE BB-	CARE BB+	2
31	Autodecor Private Limited	CARE BB+	CARE B	4
32	Autoline Industries Limited	CARE BB-	CARE B	2
33	Avon Organics Limited	CARE B	CARE D	5
34	B 2 B Connections Private Limited	CARE BB	CARE D	8
35	Bellona Estate Developers Limited	CARE A (SO)	CARE BBB (SO)	3
36	Bergwerff Organic India Private Limited	CARE BB-	CARE BB+	2
37	Bhander Power Limited	CARE A	CARE BB	6
38	Bharat Ship Breakers Corporation	CARE BB-	CARE BB+	2
39	Bhushan Energy Limited	CARE A-	CARE BBB-	3
40	Bhushan Steel Limited	CARE A	CARE BB	6
41	Bhushan Steel Limited	CARE A-	CARE BB	5

Sr. No.	Name of the Issuer	Rating prior to revision	Rating post revision	Notch Difference
42	Binani Cement Limited	CARE BBB+	CARE BB	4
43	Binani Industries Limited	CARE BBB-	CARE BB	2
44	Binani Zinc Limited	CARE BBB- (SO)	CARE BB (SO)	2
45	Bindals Papers Mills Limited	CARE D	CARE C	2
46	Blossoms oils and Fats Limited	CARE BBB-	CARE BB	2
47	C & C Constructions Limited	CARE C	CARE D	2
48	C. P. Bagal & Company	CARE BB	CARE B+	2
49	CEAT Limited	CARE BBB+	CARE A	2
50	Chiripal Charitable Trust	CARE B	CARE D	5
51	Clarion Power Corporation Limited	CARE B (SO)	CARE D	5
52	Classic Mall Development Company Private Limited	CARE BB	CARE BBB-	2
53	Cure Life Care Private Limited	CARE B	CARE D	5
54	D. Raja Cotton Private Limited	CARE B	CARE BB-	2
55	Dasve Hospitality Institutes Limited	CARE B	CARE D	5
56	Devbhumi Arcade Private Limited	CARE B	CARE D	5
57	Dharampal Premchand Limited	CARE B	CARE BB	3
58	Dharti Dredging & Infrastructure Limited	CARE C	CARE B-	2
59	Dimexon Diamonds Limited	CARE BB	CARE BBB-	2
60	Ecomotel Hotel Limited	CARE D	CARE C	2
61	Elder Pharmaceuticals Limited	CARE B	CARE D	5
62	Electrosteel Steels Limited	CARE D	CARE B	5
63	EMCO Limited	CARE BBB+	CARE BB+	3
64	Enershell Alloys & Steel Private Limited	CARE C	CARE D	2
65	Era Infra Engineering Limited	CARE BB+	CARE D	9
66	ESS DEE Aluminium Limited	CARE A-	CARE BBB-	3
67	Essar Logistics Limited	CARE A-	CARE BB	5
68	Essar Logistics Limited	CARE A (SO)	CARE BB (SO)	6
69	Essar Offshore Subsea Limited	CARE A- (SO)	CARE BB (SO)	5
70	Essar Oilfield Services India Limited	CARE BBB-	CARE BB	2
71	Essar Power (Jharkhand) Limited	CARE BBB	CARE BB	3
72	Essar Power Gujarat Limited	CARE BBB	CARE BB	3
73	Essar Power Hazira Limited	CARE BBB	CARE BB	3
74	Essar Power Limited	CARE A+	CARE BBB	4
75	Essar Power M.P. Limited	CARE BBB	CARE BB	3
76	Essar Power Orissa Limited	CARE BBB-	CARE BB	2
77	Essar Power Transmission Company Limited	CARE BBB-	CARE BB	2
78	Essar Projects (India) Limited	CARE A-	CARE BB	5
79	Essar Shipping Limited	CARE A	CARE BB	6
80	Essar Steel India Limited	CARE BBB (SO)	CARE D	11
81	Essar Steel India Limited	CARE BBB-	CARE D	10
82	Essencia Beverages Private Limited	CARE BB	CARE BBB-	2
83	Fibretec	CARE D	CARE C	2
84	Filatex India Limited	CARE BBB-	CARE BB	2
85	Frontier Lifeline Private Limited	CARE B	CARE D	5
86	G. S. Radiators Limited	CARE C	CARE B	3
87	Gajra Gears Private Limited	CARE C	CARE B-	2

Sr. No.	Name of the Issuer	Rating prior to revision	Rating post revision	Notch Difference
88	Gammon Infrastructure Projects Limited	CARE A	CARE BBB+	2
89	Gangotri Electrocastings Limited	CARE B-	CARE D	4
90	Gati Infrastructure Bhasmey Power Private Limited	CARE B+	CARE D	6
91	GMR Chennai Outer Ring Road Private Limited	CARE BBB- (SO)	CARE BBB+ (SO)	2
92	Goa Glass Fibre Limited	CARE BBB- (SO)	CARE BB (SO)	2
93	Goenka Diamond and Jewels Limited	CARE BBB	CARE BB+	2
94	Gopal Iron & Steel Company (Gujarat) Limited	CARE BB	CARE D	8
95	Graffiti (India) Private Limited	CARE C	CARE D	2
96	GTL Limited	CARE C	CARE D	2
97	Gupta Metal Sheets Limited	CARE BB	CARE D	8
98	Guru Security Force Private Limited	CARE BB	CARE D	8
99	Hardik Industrial Corporation Private Limited	CARE BB+	CARE C	7
100	Harihar Alloys Private Limited	CARE D	CARE B	5
101	Harikrishna Cotgin Private Limited	CARE B	CARE D	5
102	Hazaribagh Ranchi Express Limited	CARE BBB	CARE A	3
103	Hind Inns And Hotels Limited	CARE BB-	CARE D	7
104	Hitech Print Systems Limited	CARE BB (SO)	CARE D	8
105	Hollis Vitrified Private Limited	CARE B	CARE BB-	2
106	Impex Steel Limited	CARE BBB-	CARE BB	2
107	Inani Marbles & Industries Limited	CARE BB	CARE BBB-	2
108	Ind-Barath Powergencom Limited	CARE C	CARE BB-	5
109	Indian Foodtech Limited	CARE B+	CARE C	4
110	Indian Frozen Foods LLP	CARE B+	CARE C	4
111	Indo Count Industries Limited	CARE D	CARE C	2
112	Indraprastha Logistics Limited	CARE B	CARE BB	3
113	Infinite Water Solutions Private Limited	CARE BB	CARE BBB-	2
114	Integrated Thermoplastics Limited	CARE B+	CARE C	4
115	Integrated Thermoplastics Limited	CARE B+	CARE D	6
116	Iscon Surgicals Limited	CARE BB+	CARE D	9
117	J. R. Agrotech Private Limited	CARE B	CARE BB	3
118	Jag Heet Exports Private Limited	CARE BB+	CARE D	9
119	Jai Ambey Iron and Steel Limited	CARE B	CARE D	5
120	Jai Balaji Industries Limited	CARE B-	CARE D	4
121	Janki Corp Limited	CARE BB+	CARE B+	3
122	Jasubhai Jewellers Private Limited	CARE B+	CARE D	6
123	Jindal Cotex Limited	CARE C	CARE D	2
124	Jindal Medicot Limited	CARE C	CARE D	2
125	Jindal Speciality Textiles Limited	CARE C	CARE D	2
126	Jindal Stainless Steelway Limited	CARE BBB-	CARE BB	2
127	Joy Hotel & Resorts Private Limited	CARE BB-	CARE D	7
128	Juniper Hotels Private Limited	CARE B	CARE BB	3
129	Jyoti Power Corporation Private Limited	CARE BB+	CARE B	4
130	Kadevi Industries Limited	CARE C	CARE D	2

Sr. No.	Name of the Issuer	Rating prior to revision	Rating post revision	Notch Difference
131	Kalyan Sangam Infratech Limited	CARE B	CARE D	5
132	Kamdar and Associates	CARE BB	CARE BBB-	2
133	Kanak Polyfab India Private Limited	CARE D	CARE B	5
134	Kandla Energy and Chemicals Limited	CARE BBB+	CARE BBB-	2
135	Keerthi Industries Limited	CARE D	CARE C	2
136	Knowledge Vistas Limited	CARE D	CARE C	2
137	KSK Energy Ventures Limited	CARE BBB+	CARE BBB-	2
138	KSM Spinning Mills Limited	CARE B+	CARE BB	2
139	La Opala RG Limited	CARE A-	CARE A+	2
140	Lanco Babandh Power Limited	CARE BB	CARE D	8
141	Lavasa Corporation Limited	CARE D	CARE C	2
142	Leo Primecomp Private Limited	CARE BBB+	CARE BB+	3
143	Little Flower Hospital Trust	CARE BBB-	CARE BB	2
144	Lokhandwala Kataria Construction Private Limited	CARE BB-	CARE BB+	2
145	Lokmangal Mauli Industries Limited	CARE B+	CARE BB	2
146	Lord Shiva Trust	CARE BBB-	CARE BB	2
147	Madhav Infra Projects Limited	CARE BB	CARE BBB-	2
148	Madras Sugars Limited	CARE A (SO)	CARE BBB+ (SO)	2
149	Mahadevia Charitable Trust	CARE D	CARE B+	6
150	Makesworth Industries Limited	CARE C	CARE B-	2
151	Malaxmi Highway Private Limited	CARE C	CARE D	2
152	Malpani Veneers Private Limited	CARE BB	CARE D	8
153	Manav Rachna International University	CARE B-	CARE BB-	3
154	Max Flex & Imaging Systems Limited	CARE BB	CARE BBB-	2
155	Max Signage Industries Private Limited	CARE BB (SO)	CARE BBB- (SO)	2
156	Mayar India Limited	CARE BB	CARE B	3
157	Metkore Alloys and Industries Limited	CARE BB+	CARE B	4
158	Michigan Engineers Private Limited	CARE A (SO)	CARE BBB (SO)	3
159	Micromax Informatics Limited	CARE BBB	CARE A-	2
160	Milano Papers Private Limited	CARE D	CARE C	2
161	Millennium Vitrified Tiles Private Limited	CARE B	CARE D	5
162	Minerva Poultry Private Limited	CARE B+	CARE D	6
163	MJR Ferro Alloys Private Limited	CARE BB+	CARE D	9
164	MKC Infrastructure Limited	CARE B+	CARE BB	2
165	MMTC Limited	CARE AA	CARE A+	2
166	Monad Edukasional Society	CARE B+	CARE D	6
167	Nagarjuna Fertilizers and Chemicals Limited	CARE BBB	CARE BB	3
168	Nagarjuna Fertilizers and Chemicals Limited	CARE BB	CARE D	8
169	Nakoda Limited	CARE BBB	CARE BB	3
170	Namco Commodities Private Limited	CARE B	CARE D	5
171	Namco Corp Limited	CARE BB	CARE D	8
172	Namco Industries Private Limited	CARE B+	CARE D	6
173	Nandi Economic Corridor Enterprise Limited	CARE BBB-	CARE D	10
174	Neelachal Ispat Nigam Limited	CARE BBB-	CARE B-	6

Sr. No.	Name of the Issuer	Rating prior to revision	Rating post revision	Notch Difference
175	Neelachal Ispat Nigam Limited	CARE AA (SO)	CARE A+ (SO)	2
176	NewRise Healthcare Private Limited	CARE B	CARE D	5
177	Nigam Cold Storage Private Limited	CARE D	CARE C	2
178	Nilachal Iron & Power Ltd	CARE BB-	CARE B	2
179	NS Papers Limited	CARE BB-	CARE B	2
180	NSL Tidong Power Generation Private Limited	CARE D	CARE B	5
181	NV Distilleries Limited	CARE C	CARE BB-	5
182	NVR Infrastructure and Services Private Limited	CARE BBB-	CARE BBB+	2
183	Omaxe Limited	CARE BB	CARE BBB-	2
184	Omkam Communications Private Limited	CARE C	CARE D	2
185	Osaka Pharmaceuticals Private Limited	CARE BB	CARE D	8
186	Panacea Biotec Limited	CARE B	CARE D	5
187	Panchvati Ship Breakers	CARE BB	CARE BBB-	2
188	Paramex Transformers Limited	CARE BB-	CARE D	7
189	Parvin Cotex Private Limited	CARE B	CARE BB	3
190	Parvin Cotgin Private Limited	CARE B	CARE BB	3
191	Patel Engineering Limited	CARE A	CARE BBB	3
192	Patel Jiva Sales Private Limited	CARE B+	CARE D	6
193	Patidar Cotspin Private Limited	CARE B	CARE D	5
194	Patna Highway Projects Limited	CARE BB	CARE BBB-	2
195	PL Engineering Ltd. (Formerly Simon Carves)	CARE A (SO)	CARE BBB+ (SO)	2
196	Prime Industries	CARE C	CARE B+	4
197	Punj Lloyd Delta Renewables Private Limited	CARE A (SO)	CARE BBB+ (SO)	2
198	Punj Lloyd Limited	CARE A	CARE BBB+	2
199	Punjab Biomass Power Limited	CARE B	CARE D	5
200	Punjab State Power Corporation Limited	CARE BB-	CARE BB+	2
201	Purvanchal Milk Product Private Limited	CARE B+	CARE D	6
202	R S K Industries Private Limited	CARE BB-	CARE D	7
203	RA Chem Pharma Limited	CARE BB-	CARE BBB-	3
204	Rabin Singha Heavy Earth Movers Co. Private Limited	CARE BB	CARE D	8
205	Raghuvanshi Cotton Ginning and Pressing Private Limited	CARE B+	CARE BB	2
206	Rahul Textile Industries Private Limited	CARE B+	CARE B-	2
207	Raiganj Dalkhola Highways Limited	CARE BB	CARE D	8
208	Rajvee Resorts and Hotels Private Limited	CARE D	CARE BB-	7
209	Ramani Ice Cream Company Limited	CARE C	CARE BB	6
210	Ratnagiri Gas and Power Private Limited	CARE BB+	CARE D	9
211	RC Golden Granites Private Limited	CARE C	CARE B+	4
212	Realtrack Wire Industries Private Limited	CARE B	CARE D	5
213	Regen Powertech Private Limited	CARE BBB	CARE D	11
214	Rei Agro Limited	CARE A	CARE BBB+	2
215	Rei Agro Limited	CARE BBB+	CARE BB+	3
216	Richa Realtors Private Limited	CARE BB-	CARE C	5
217	Rolex Processors Private Limited	CARE C	CARE B	3

Sr. No.	Name of the Issuer	Rating prior to revision	Rating post revision	Notch Difference
218	Roselabs Polymers Limited	CARE B	CARE D	5
219	Sagar Laxmi Ship Breakers	CARE BB	CARE BBB-	2
220	Sai India Ltd	CARE BBB-	CARE D	10
221	Sai Renewable Power Private Limited	CARE B (SO)	CARE D	5
222	Salasar Filaments Private Limited	CARE B	CARE BB	3
223	Salasar Polytex Private Limited	CARE B	CARE BB	3
224	Samoj Cotton Industries	CARE B-	CARE B+	2
225	Satia Synthetics Limited	CARE D	CARE B-	4
226	Satyanarayan Tea Company Private Limited	CARE B	CARE BB	3
227	Sembwang Engineers & Constructor PTE Limited	CARE A (SO)	CARE BBB+ (SO)	2
228	Servalakshmi Paper Limited	CARE B-	CARE D	4
229	Sewri Engineering Company Private Limited	CARE C	CARE B	3
230	Seyadu Beedi Company	CARE BBB-	CARE BBB+	2
231	Shah Concast Private Limited	CARE B	CARE BB-	2
232	Shiva Distilleries Limited	CARE A	CARE BBB+	2
233	Shivagrigo Implements Limited	CARE BBB-	CARE BB	2
234	Shree Bhimeshwari Ispat Private Limited	CARE B+	CARE BB	2
235	Shree Datt Aquaculture Farms Private Limited	CARE C	CARE B+	4
236	Shree Ganesh Jewellery House Limited	CARE A+	CARE BBB+	3
237	Shree Rama Newsprint Limited	CARE B-	CARE D	4
238	Shree Satnam Ginning & Pressing Industries	CARE B+	CARE D	6
239	Shree Seco Private Limited	CARE B-	CARE C	2
240	Shree Stambh Colonizers	CARE BB	CARE D	8
241	Shri Hanumant Refoils Incorporation	CARE B+	CARE D	6
242	Shri Tirupati Steel Cast Limited	CARE B	CARE BB-	2
243	Simplex Projects Limited	CARE BBB+	CARE BB+	3
244	Singan Projects Limited	CARE B-	CARE B+	2
245	Singaraya Hills Green Power Genco Private Limited	CARE B (SO)	CARE D	5
246	Singla Concast Private Limited	CARE B	CARE D	5
247	Sintech Precision Products Limited	CARE C	CARE D	2
248	SKM Egg Products Export (India) Limited	CARE B+	CARE BB	2
249	Sky Foundations	CARE B+	CARE D	6
250	Smartha Enterprises Private Limited	CARE BB	CARE B+	2
251	SMS Paryavaran limited	CARE C	CARE BB-	5
252	Somnath Commosales Private Limited	CARE BB-	CARE D	7
253	Steelsmith Continental Manufacturing Private Limited	CARE BB-	CARE D	7
254	Super Gold Suiting Private Limited	CARE B	CARE BB-	2

Sr. No.	Name of the Issuer	Rating prior to revision	Rating post revision	Notch Difference
255	Suryajyoti Spinning Mills Limited	CARE D	CARE C	2
256	Suzuki Suitings Private Limited	CARE B	CARE BB	3
257	Suzuki Textiles Limited	CARE B	CARE BB-	2
258	Swaraj Suitings Private Limited	CARE B	CARE BB-	2
259	Symbiotec Pharmalab Limited	CARE BBB	CARE A-	2
260	Tangnu Romai Power Generation Private Limited	CARE D	CARE B	5
261	Tantia Agrochemicals Private Limited	CARE BB+	CARE B	4
262	TDI Infrastructure Limited	CARE C	CARE BB	6
263	Terra Land Developers Limited	CARE A (SO)	CARE BBB (SO)	3
264	The Nagpur Pallottine Society	CARE B	CARE BB	3
265	UIC Corporation Private Limited	CARE BB+	CARE D	9
266	United Bank of India	CARE AA	CARE A	3
267	United Bank of India	CARE AA-	CARE BBB+	4
268	Uttaranchal Welfare Society	CARE BBB	CARE BB	3
269	Vadinar Power Company Limited	CARE BBB+	CARE BB	4
270	Vaishno Devi Dairy Products Private Limited	CARE BB-	CARE BB+	2
271	Variety Lumbers Private Limited	CARE B	CARE D	5
272	Veeyu India Private Limited	CARE A+ (SO)	CARE BBB+ (SO)	3
273	Venkatesh Logistics Private Limited	CARE BB+	CARE B	4
274	Venus Wire Industries Private Limited	CARE BBB	CARE A-	2
275	Vishwa Infrastructures and Services Private Limited	CARE BB	CARE C	6
276	Vivekananda Educational Society	CARE C	CARE D	2
277	Vivekananda Educational Trust	CARE C	CARE D	2
278	Vivimed Labs Limited	CARE A-	CARE BBB-	3
279	Walled City Hotels Private Limited	CARE D	CARE B+	6
280	WBIDFC	CARE A (SO)	CARE AA- (SO)	2
281	Welspun Maxsteel Limited	CARE BBB-	CARE BB	2
282	Worlds Window Impex India Private Limited	CARE BBB	CARE A-	2
283	Yantra eSolarIndia Private Limited	CARE A- (SO)	CARE BBB- (SO)	3
284	Arasmeta Captive Power Company Private Limited	CARE D	CARE B	5
285	Arasmeta Captive Power Company Private Limited	CARE BBB	CARE D	11
286	Impex Ferro Tech Limited	CARE D	CARE B+	6
287	Impex Ferro Tech Limited	CARE B+	CARE D	6
288	Mahalaxmi TMT Private Limited	CARE B+	CARE D	6
289	Mahalaxmi TMT Private Limited	CARE D	CARE B	5
290	Panyam Cements and Mineral Industries Limited	CARE D	CARE C	2
291	Panyam Cements and Mineral Industries Limited	CARE B-	CARE D	4
292	Pioneer Power Limited	CARE D	CARE C	2
293	Pioneer Power Limited	CARE C	CARE D	2
294	PME Power Solutions India Limited	CARE D	CARE BB+	9
295	PME Power Solutions India Limited	CARE BBB-	CARE D	10
296	S.P.Y. Agro Industries Limited	CARE D	CARE C	2
297	S.P.Y. Agro Industries Limited	CARE C	CARE D	2

Sr. No.	Name of the Issuer	Rating prior to revision	Rating post revision	Notch Difference
---------	--------------------	--------------------------	----------------------	------------------

Rating Movement more than one Notch between October 2013 to March 2014 Short Term				
Sr. No.	Name of the Issuer	Rating prior to revision	Rating post revision	Notch Difference
1	AGC Networks Limited	CARE A1+	CARE A2	3
2	Ahlcon Parenterals (India) Limited	CARE A2	CARE A1	2
3	Ahluwalia Contracts India Limited	CARE A2	CARE A3	2
4	AksharChem (India) Limited	CARE A3	CARE A2	2
5	Alok Industries Limited	CARE A1	CARE A3	4
6	Alpha Malts Private Limited	CARE A4 (SO)	CARE A3 (SO)	2
7	Anand Teknow Aids Engineering India Limited	CARE A4	CARE A3	2
8	Anand Tradelink Private Limited	CARE A4	CARE A3	2
9	Ankit Metal & Power Limited	CARE A3	CARE A4	2
10	API Industries Private Limited	CARE A4+	CARE D	2
11	Bajaj Hindusthan Limited	CARE A1	CARE A2	2
12	Bhander Power Limited	CARE A1	CARE A4	6
13	Bhushan Energy Limited	CARE A2	CARE A3	2
14	Bhushan Steel Limited	CARE A1	CARE A4	6
15	Bhushan Steel Limited	CARE A2+	CARE A4	5
16	Bhushan Steel Limited	CARE A2+ (SO)	CARE A4 (SO)	5
17	Binani Cement Limited	CARE A2	CARE D	5
18	Binani Cement Limited	CARE A2+	CARE A4	5
19	Binani Zinc Limited	CARE A3 (SO)	CARE A4 (SO)	2
20	Blossoms oils and Fats Limited	CARE A3	CARE A4	2
21	CEAT Limited	CARE A2	CARE A1	2
22	Embio Limited	CARE A3+	CARE A2+	2
23	EMCO Limited	CARE A3+	CARE A4+	2
24	ESS DEE Aluminium Limited	CARE A2+	CARE A3	3
25	Essar Offshore Subsea Limited	CARE A2 (SO)	CARE A4 (SO)	4
26	Essar Oilfield Services India Limited	CARE A3	CARE A4	2
27	Essar Power Gujarat Limited	CARE A3	CARE A4	2
28	Essar Power Limited	CARE A1	CARE A3	4
29	Essar Power M.P. Limited	CARE A3	CARE A4	2
30	Essar Projects (India) Limited	CARE A2	CARE A4	4
31	Essar Steel India Limited	CARE A3	CARE D	3
32	Essencia Beverages Private Limited	CARE A4	CARE A3	2
33	Filatex India Limited	CARE A3	CARE A4	2
34	Gammon Infrastructure Projects Limited	CARE A2+	CARE A3+	2
35	Goa Glass Fibre Limited	CARE A3 (SO)	CARE A4 (SO)	2
36	Gopi Synthetics Private Limited	CARE A4	CARE A3	2
37	Impex Metal & Ferro Alloys Limited	CARE A3	CARE A4	2
38	Impex Steel Limited	CARE A3	CARE A4	2
39	Inani Marbles & Industries Limited	CARE A4	CARE A3	2

Sr. No.	Name of the Issuer	Rating prior to revision	Rating post revision	Notch Difference
40	Infinite Water Solutions Private Limited	CARE A4	CARE A3	2
41	Jindal Stainless Steelway Limited	CARE A3	CARE A4	2
42	Kohinoor Foods Limited	CARE A4	CARE A3	2
43	La Opala RG Limited	CARE A2+	CARE A1+	2
44	Leiner Shoes Private Limited	CARE A3	CARE A2	2
45	Leo Primecomp Private Limited	CARE A2	CARE A4+	3
46	Madhav Infra Projects Limited	CARE A4	CARE A3	2
47	Micromax Informatics Limited	CARE A2	CARE A1	2
48	MJR Ferro Alloys Private Limited	CARE A4+	CARE D	2
49	Nagarjuna Fertilizers and Chemicals Limited	CARE A3	CARE A4	2
50	Nakoda Limited	CARE A2	CARE A4	4
51	Omaxe Limited	CARE A4	CARE A3	2
52	Patel Engineering Limited	CARE A1	CARE A3	4
53	PL Engineering Ltd. (Formerly Simon Carves)	CARE A1 (SO)	CARE A2 (SO)	2
54	Precision Metals	CARE A3+	CARE A2+	2
55	Punj Lloyd Delta Renewables Private Limited	CARE A1 (SO)	CARE A2 (SO)	2
56	Punj Lloyd Limited	CARE A1	CARE A2	2
57	RA Chem Pharma Limited	CARE A4	CARE A3	2
58	Rasoya Proteins Limited	CARE A4	CARE A3	2
59	Regen Powertech Private Limited	CARE A3	CARE D	3
60	Rei Agro Limited	CARE A1	CARE A2	2
61	Rei Agro Limited	CARE A2	CARE A4+	3
62	Sai India Ltd	CARE A3	CARE D	3
63	Sanjvik Terminals Private Limited	CARE A3+ (SO)	CARE A2+ (SO)	2
64	Sembwang Engineers & Constructor PTE Limited	CARE A1 (SO)	CARE A2 (SO)	2
65	Seyadu Beedi Company	CARE A3	CARE A2	2
66	Shivagrigo Implements Limited	CARE A3	CARE A4	2
67	Shree Ganesh Jewellery House Limited	CARE A1+	CARE A3+	4
68	Simplex Projects Limited	CARE A2	CARE A4+	3
69	Subharati K.K.B. Charitable Trust	CARE A4	CARE A3	2
70	Sutlej Textiles and Industries Limited	CARE A3+	CARE A2+	2
71	Symbiotec Pharmalab Limited	CARE A3+	CARE A2+	2
72	UIC Corporation Private Limited	CARE A4+	CARE D	2
73	Vandana Global Limited	CARE A3	CARE A4	2
74	Venus Wire Industries Private Limited	CARE A3+	CARE A2+	2
75	Vivimed Labs Limited	CARE A2+	CARE A3	3
76	Welspun Maxsteel Limited	CARE A3	CARE A4	2
77	Worlds Window Impex India Private Limited	CARE A3	CARE A2+	3
78	Arasmeta Captive Power Company Private Limited	CARE A3	CARE D	3
79	PME Power Solutions India Limited	CARE A3	CARE A4	2

















