

Annexure A: Rating Summary Sheet (Other Financial Instruments)			
S.No.	Parameter	No. of ratings	Amount of debt rated (millions)
1	New Ratings	233*	210942.30
2	Upgrades		
	a. Total Upgrades	21*	64465.70
	b. Upgrades from Non-Investment to Investment Grade	5	1357.20
3	Downgrades		
	a. Total Downgrades	94	380984.90
	b. Downgrades from Investment to Non - Investment Grade	30	57982.10
4	Defaults		
	a. Total Defaults	7	5671.30
	b. Default from Non- Investment Grade	6	4371.30
	c. Default from Investment Grade:		
	AAA	0	0.00
	AA	0	0.00
	A	0	0.00
	BBB	1	1300.00
5	Change in Ratings assigned post appeal by Issuer in surveillance cases		
	a. Ratings appealed by the Issuer	13	79091.50
	b. Rating that have undergone revision post appeal by Issuer	4	68290.80
6	Ratings Withdrawn	28	20490.50
7	Rating Distribution for outstanding ratings as on 31st March 2021.		
	a. AAA	2	5813.30
	b. AA	14*	105788.50

	c.	A	65*	468483.00
	d.	BBB	389*	604574.40
	e.	BB	299*	215496.40
	f.	B	63	23798.90
	g.	C	2	2000.00
	h.	D	33*	97525.00

* Including Issuer Rating where amount is not applicable.

