

**ANNEXURE A: Rating Summary Sheet**  
**Financial Instruments other than securities (Bank Facilities, CP and Issuer Rating)**

S.No.	Parameter	No. of ratings	Amount of debt rated ( ` millions)
1	<b>New Ratings</b>	108*	110115.80
2	<b>Upgrades</b>		
	a. Total Upgrades	2	342.60
	b. Upgrades from Non-Investment to Investment Grade	0	0.00
3	<b>Downgrades</b>		
	a. Total Downgrades	10	5552.90
	b. Downgrades from Investment to Non - Investment Grade	3	2949.90
4	<b>Defaults</b>		
	a. Total Defaults	1	876.00
	b. Default from Non- Investment Grade	1	876.00
	c. Default from Investment Grade:		
	AAA	0	0.00
	AA	0	0.00
	A	0	0.00
	BBB	0	0.00
5	<b>Change in Ratings assigned post appeal by Issuer in surveillance cases</b>		
	a. Ratings appealed by the Issuer	4	5007.80
	b. Rating that have undergone revision post appeal by Issuer	3	1200.00
6	<b>Ratings Withdrawn</b>	8	19373.00
7	<b>Rating Distribution for outstanding ratings as on 30th September, 2019</b>		
	a. AAA	12	73035.50
	b. AA	1	45000.00
	c. A	30	127285.10
	d. BBB	113	18183.75
	e. BB	89	37196.40
	f. B	13	5853.20
	g. C	1	1500.00
	h. D	11	42923.60

\* Including 1 SME Rating, where the amount is not applicable  
 In case of short-term ratings, the same are marked to long-term scale.