

Annexure IIB - Securities									
Rating Movements between 01/10/2021 to 31/03/2022									
S. 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	Parsvnath Estate Developers Private Limited	Real Estate Development	NCD (Placed)	Unlisted	IVR B+ / Stable	IVR C; Issuer Not Cooperating* (IVR C; Issuer Not Cooperating*)	25-03-2022	3	The rating reaffirmed to the non-convertible debentures of Parsvnath Estate
			Proposed NCD		IVR B+ / Stable			3	