

Annexure IIB-Downgrades - Securities

Rating Movements between 01/10/2019 to 31/03/2020

Sl 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	Radius & Deserve Land Developers Pvt Ltd	Real estate construction	NCD	Unlisted	IVR B/ Stable	IVR C	27/02/2020	3	Review of Rating due to recent developments that both the companies are planning to exit from the joint venture.