

| Annexure A: Rating Summary Sheet (Other Financial Instruments) | | | |
|---|---|-----------------------|---|
| (For the period 01st April 2022 to 30th September 2022) | | | |
| S.No. | Parameter | No. of ratings | Amount of debt rated (₹ millions) |
| 1 | New Ratings | 232 | 212079.50 |
| 2 | Upgrades | | |
| | a. Total Upgrades | 95 | 371692.50 |
| | b. Upgrades from Non-Investment to Investment Grade | 31 | 20055.60 |
| 3 | Downgrades | | |
| | a. Total Downgrades | 221 | 247688.60 |
| | b. Downgrades from Investment to Non - Investment Grade | 70 | 79600.90 |
| 4 | Defaults | | |
| | a. Total Defaults | 15 | 37499.50 |
| | b. Default from Non- Investment Grade | 11 | 13117.70 |
| | c. Default from Investment Grade: | | |
| | AAA | 0 | 0.00 |
| | AA | 0 | 0.00 |
| | A | 0 | 0.00 |
| | BBB | 4 | 24381.80 |
| 5 | Change in Ratings assigned post appeal by Issuer in surveillance cases | | |
| | a. Ratings appealed by the Issuer | 42 | 161103.70 |
| | b. Rating that have undergone revision post appeal by Issuer | 2 | 12340.50 |
| 6 | Ratings Withdrawn | 65 | 49063.40 |
| 7 | Rating Distribution for outstanding ratings as on 30th September 2021. | | |
| | a. AAA | 2 | 6750.00 |
| | b. AA | 14 | 90047.20 |
| | c. A | 93 | 543641.90 |
| | d. BBB | 662 | 1042274.70 |
| | e. BB | 546 | 417839.00 |
| | f. B | 133 | 47981.50 |
| | g. C | 8 | 9131.20 |
| | h. D | 74 | 157133.80 |

* Including Issuer Rating where amount is not applicable.