

<b>Annexure III-Movement of each credit rating from investment grade to non-investment grade and vice versa- Securities</b>						
<b>Rating Movement from Investment Grade to Non-investment Grade between 01st April 2021 to 30th September 2021</b>						
<b>S. No.</b>	<b>Name of the Issuer</b>	<b>Sector</b>	<b>Type of Instrument being rated</b>	<b>Listing Status</b>	<b>Rating Prior to revision</b>	<b>Rating Post Revision</b>
1	India Home Loan Limited	Housing Finance Company	NCD	Listed	IVR BBB- / Credit watch with developing implications	IVR C
2	Krazybee Services Private Limited	Lending of unsecured personal loans	NCD	Listed	IVR BBB/ Positive	IVR BB+/ INC
			Proposed NCD			IVR BB+/ INC
<b>Rating Movement from Non-investment Grade to Investment Grade between 01st April 2021 to 30th September</b>						
<b>S. No.</b>	<b>Name of the Issuer</b>	<b>Sector</b>	<b>Type of Instrument</b>	<b>Listing Status</b>	<b>Rating Prior to revision</b>	<b>Rating Post Revision</b>
NIL						