

Rating Summary Sheet

I. Securities (NCDs/Bonds/Mutual Fund Schemes)

| S. No. | Parameter | No. of ratings | Amount of Debt rated (Rs. millions) |
|-----------|--|----------------|-------------------------------------|
| 1. | New Ratings | 4 | 12425.00 |
| 2. | Upgrades | | |
| a. | Total Upgrades | 1 | 550.00 |
| b. | Upgrades from Non-Investment to Investment Grade | 1 | 550.00 |
| 3. | Downgrades | | |
| a. | Total Downgrade | 1 | 1600.00 |
| b. | Downgrade from Investment Grade to Non-Investment Grade | 0 | 0 |
| 4. | Defaults | | |
| a. | Total Defaults | 0 | 0 |
| b. | Defaults from Non- Investment Grade | 0 | 0 |
| c. | Default from Investment Grade | 0 | 0 |
| | AAA | 0 | 0 |
| | AA | 0 | 0 |
| | A | 0 | 0 |
| | BBB | 0 | 0 |
| 5. | Change in Ratings assigned post appeal by Issuer in surveillance cases | | |
| a. | Ratings appealed by the Issuer | 01 | 3020.00 |
| b. | Rating that have undergone revision post appeal by Issuer | 01 | 3020.00 |
| 6. | Rating Withdrawn | 5 | 3700.00* |
| 7. | Rating Distribution for outstanding ratings as on 30th September | | |
| a. | AAA | 0 | 0 |
| b. | AA | 1 | 3000.00 |
| c. | A | 2 | 1745.00 |
| d. | BBB | 4 | 11475.00# |
| e. | BB | 2 | 400.00 |
| f. | B | 3 | 12549.00 |
| g. | C | 0 | 0 |
| h. | D | 1 | 1839.30 |

*Including one Credit Quality Rating where the amount is not applicable.

Including one Sort Term Rating.

II. Financial Instruments other than securities (Bank Facilities, CP and Issuer Rating)

| S. No. | Parameter | No. of ratings | Amount of Debt rated (Rs. million) |
|-----------|--|----------------|------------------------------------|
| 1. | New Ratings | 101 | 260117.7 |
| 2. | Upgrades | | |
| a. | Total Upgrades | 6 | 3315.5 |
| b. | Upgrades from Non-Investment to Investment Grade | 1 | 500.00 |
| 3. | Downgrades | | |
| a. | Total Downgrade | 19 | 32369.00 |
| b. | Downgrade from Investment Grade to Non-Investment Grade | 10 | 20259.00 |
| 4. | Defaults | | |
| a. | Total Defaults | 8 | 20909.00 |
| b. | Defaults from Non- Investment Grade | 3 | 3450.00 |
| c. | Default from Investment Grade | 0 | 0 |
| | AAA | 0 | 0 |
| | AA | 0 | 0 |
| | A | 3 | 15000.00 |
| | BBB | 2 | 2459.00 |
| | BB | 0 | 0 |
| | B | 0 | 0 |
| | C | 0 | 0 |
| 5. | Change in Ratings assigned post appeal by Issuer in surveillance cases | | |
| a. | Ratings appealed by the Issuer | 2 | 1670.00 |
| b. | Rating that have undergone revision post appeal by Issuer | 1 | 1650.00 |
| 6. | Rating Withdrawn | 9 | 53952.00 |
| 7. | Rating Distribution for outstanding ratings as on 31st March/30th September | | |
| a. | AAA | 14 | 85535.5 |
| b. | AA | 2 | 45400.00 |
| c. | A | 15 | 92747.40 |
| d. | BBB | 71 | 140550.40 |
| e. | BB | 54 | 18893.50 |
| f. | B | 2 | 2140.00 |
| g. | C | 1 | 1500.00 |
| h. | D | 10 | 42047.60 |

Note – In case of short-term ratings, the same are marked to long-term scale.