

Annexure VII – Average Default Rates for the last 5-Financial Year Period

B. Financial Instrument other than Securities.

Annexure VII A- STRUCTURED INSTRUMENTS

Rating Category	Weighted by No. of Issuers in Static Pool		Weighted by Amount of Debt in Static Pool	
	1-Year Default Rate	3-Year Cumulative Default Rate	1-Year Default Rate	3-Year Cumulative Default Rate
AAA	NIL			
AA				
A				
BBB				
BB				
B				
C				

Annexure VII B- NON - STRUCTURED INSTRUMENTS

Rating Category	Weighted by No. of Issuers in Static Pool		Weighted by Amount of Debt in Static Pool	
	1-Year Default Rate	3-Year Cumulative Default Rate	1-Year Default Rate	3-Year Cumulative Default Rate
AAA	NIL			
AA				
A				
BBB				
BB				
B				
C				

* Since the Company has not completed Five years of Bank loan ratings/Operations.