

HALF-YEARLY RATING SUMMARY SHEET

a. Securities

S.No.	Parameter	No. of ratings	Amount of debt rated (` crores)
1	New Ratings	40	7,105.71
2	Upgrades		
a.	Total Upgrades	1	5.00
b.	Upgrades from Non-Investment to Investment Grade	NIL	NIL
3	Downgrades		
a.	Total Downgrades	72	28617.13
b.	Downgrades from Investment to Non - Investment Grade	14	4,933.13
4	Defaults		
a.	Total Defaults	1	400.00
b.	Default from Non- Investment Grade	1	400.00
c.	Default from Investment Grade:		
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	-	-
5	Change in Ratings assigned post appeal by Issuer in surveillance cases		
a.	Ratings appealed by the Issuer	13	4,870.00
b.	Rating that have undergone revision post appeal by Issuer	12	4,850.00
6	Ratings Withdrawn	4	920.00
	Rating Distribution for outstanding ratings as on September 30, 2020		
a.	AAA	1	74.00
b.	AA	37	15,373.01
c.	A	29	7,821.24
d.	BBB	20	3,157.53
e.	BB	5	300.61
f.	B	4	383.00
g.	C	13	3,389.97
h.	D	6	1,535.00

b. Financial Instruments other than securities

S.No.	Parameter	No. of ratings	Amount of debt rated (` crores)
1	New Ratings	158	66,186.00
2	Upgrades		
a.	Total Upgrades	63	3,039.07
b.	Upgrades from Non-Investment to Investment Grade	11	410.78
3	Downgrades		
a.	Total Downgrades	585	52,842.24
b.	Downgrades from Investment to Non - Investment Grade	103	13,602.50
4	Defaults		
a.	Total Defaults	33	3,942.21
b.	Default from Non- Investment Grade	33	3,942.21
c.	Default from Investment Grade:		
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	-	-
5	Change in Ratings assigned post appeal by Issuer in surveillance cases		
a.	Ratings appealed by the Issuer	20	3,706.88
b.	Rating that have undergone revision post appeal by Issuer	3	1,952.50
6	Ratings Withdrawn	94	7,204.08
7	Rating Distribution for outstanding ratings as on September 30, 2020		
a.	AAA	2	39,800.00
b.	AA	14	18,081.52
c.	A	121	1,07,446.76
d.	BBB	593	86,306.87
e.	BB	1520	58,185.85
f.	B	1587	28,320.91
g.	C	42	8,347.41
h.	D	397	28,145.33