

**Half year ended 30-Sep-2018**  
**HALF-YEARLY RATING SUMMARY SHEET**  
**a. Securities**

S.No.	Parameter	No. of ratings	Amount of debt rated ( ` crores)
1	<b>New Ratings</b>	17	4,262.00
2	<b>Upgrades</b>		
a.	Total Upgrades	2	185.00
b.	Upgrades from Non-Investment to Investment Grade	1	175.00
3	<b>Downgrades</b>		
a.	Total Downgrades	5	1,135.00
b.	Downgrades from Investment to Non - Investment Grade	-	-
4	<b>Defaults</b>		
a.	Total Defaults	1	35.00
b.	Default from Non- Investment Grade	1	35.00
c.	Default from Investment Grade:	-	-
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	-	-
5	<b>Change in Ratings assigned post appeal by Issuer in surveillance cases</b>		
a.	Ratings appealed by the Issuer	3	500.00
b.	Rating that have undergone revision post appeal by Issuer	-	-
6	<b>Ratings Withdrawn</b>	2	110.00
7	<b>Rating Distribution for outstanding ratings as on September 30, 2018</b>		
a.	AAA	1	0.00
b.	AA	38	12,145.00
c.	A	11	2,539.93
d.	BBB	4	45.00
e.	BB	3	127.00
f.	B	3	178.00
g.	C	1	239.97
h.	D	1	35.00

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**b. Financial Instruments other than securities**

S.No.	Parameter	No. of ratings	Amount of debt rated ( ` crores)
1	<b>New Ratings</b>	770	43,978.39
2	<b>Upgrades</b>		
a.	Total Upgrades	88	11,437.68
b.	Upgrades from Non-Investment to Investment Grade	12	268.87
3	<b>Downgrades</b>		
a.	Total Downgrades	93	10,553.19
b.	Downgrades from Investment to Non - Investment Grade	11	1,162.87
4	<b>Defaults</b>		
a.	Total Defaults	35	1,387.56
b.	Default from Non- Investment Grade	34	1,096.56
c.	Default from Investment Grade:	1	291.00
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	1	291.00
5	<b>Change in Ratings assigned post appeal by Issuer in surveillance cases</b>		
a.	Ratings appealed by the Issuer	3	5,564.61
b.	Rating that have undergone revision post appeal by Issuer	1	17.50
6	<b>Ratings Withdrawn</b>	19	3,523.81
7	<b>Rating Distribution for outstanding ratings as on September 30, 2018</b>		
a.	AAA	-	-
b.	AA	7	8,840.68
c.	A	91	54,001.52
d.	BBB	570	62,802.78
e.	BB	1310	30,638.67
f.	B	1259	18,200.89
g.	C	25	1,227.68
h.	D	234	12,028.16