

## HALF-YEARLY RATING SUMMARY SHEET

April 2022 to September 2022

### a. Securities

S.No.	Parameter	No. of ratings	Amount of debt rated (₹ crores)
1	<b>New Ratings</b>	51	20,700.77
2	<b>Upgrades</b>		
a.	Total Upgrades	6	11,109.16
b.	Upgrades from Non-Investment to Investment Grade	NIL	NIL
3	<b>Downgrades</b>		
a.	Total Downgrades	25	20,778.50
b.	Downgrades from Investment to Non - Investment Grade	8	8,938.50
4	<b>Defaults</b>		
a.	Total Defaults	NIL	NIL
b.	Default from Non- Investment Grade	NIL	NIL
c.	Default from Investment Grade:	NIL	NIL
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	-	-
5	<b>Change in Ratings assigned post appeal by Issuer in surveillance cases</b>		
a.	Ratings appealed by the Issuer	24	6,980.00
b.	Rating that have undergone revision post appeal by Issuer	NIL	NIL
6	<b>Ratings Withdrawn</b>	22	24,001.34
	<b>Rating Distribution for outstanding ratings as on September 30, 2022</b>		
a.	AAA	1	74.00
b.	AA	78	37,974.58
c.	A	44	3,384.37
d.	BBB	54	6,412.52
e.	BB	12	6,277.00
f.	B	5	751.00
g.	C	3	560.00
h.	D	30	9,617.45

**b. Financial Instruments other than securities**

S.No.	Parameter	No. of ratings	Amount of debt rated ( ` crores)
1	<b>New Ratings</b>	144	32,025.77
2	<b>Upgrades</b>		
a.	Total Upgrades	126	26,726.76
b.	Upgrades from Non-Investment to Investment Grade	22	1,799.43
3	<b>Downgrades</b>		
a.	Total Downgrades	438	79,365.59
b.	Downgrades from Investment to Non - Investment Grade	85	7,013.96
4	<b>Defaults</b>		
a.	Total Defaults	12	497.82
b.	Default from Non- Investment Grade	19	1,487.28
c.	Default from Investment Grade:	11	452.82
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	1	45.00
5	<b>Change in Ratings assigned post appeal by Issuer in surveillance cases</b>		
a.	Ratings appealed by the Issuer	82	12,617.90
b.	Rating that have undergone revision post appeal by Issuer	24	3868.23
6	<b>Ratings Withdrawn</b>	148	17,656.69
7	<b>Rating Distribution for outstanding ratings as on September 30, 2022</b>		
a.	AAA	3	99,295.00
b.	AA	37	49,713.62
c.	A	260	2,09,721.27
d.	BBB	685	1,32,284.16
e.	BB	867	44,437.57
f.	B	1843	38,774.51
g.	C	68	7,741.91
h.	D	462	35,886.76