

## HALF-YEARLY RATING SUMMARY SHEET

October 2021 to March 2022

### a. Securities

S.No.	Parameter	No. of ratings	Amount of debt rated (₹ crores)
1	<b>New Ratings</b>	54	7,128.73
2	<b>Upgrades</b>		
a.	Total Upgrades	28	5,153.44
b.	Upgrades from Non-Investment to Investment Grade	NIL	NIL
3	<b>Downgrades</b>		
a.	Total Downgrades	3	310.13
b.	Downgrades from Investment to Non - Investment Grade	1	132.00
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	3	1,500.00
b.	Rating that have undergone revision post appeal by Issuer	NIL	NIL
6	<b>Ratings Withdrawn</b>	17	3,094.09
	<b>Rating Distribution for outstanding ratings as on March 31, 2022</b>		
a.	AAA	2	4,014.00
b.	AA	71	26,674.22
c.	A	30	4,326.44
d.	BBB	51	22,024.24
e.	BB	6	1,002.00
f.	B	4	660.00
g.	C	2	400.00
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>	199	31,501.61
2	<b>Upgrades</b>		
a.	Total Upgrades	143	26,528.60
b.	Upgrades from Non-Investment to Investment Grade	21	1,117.02
3	<b>Downgrades</b>		
a.	Total Downgrades	398	16,602.73
b.	Downgrades from Investment to Non - Investment Grade	56	4,097.91
4	<b>Defaults</b>		
a.	Total Defaults	20	1,632.28
b.	Default from Non- Investment Grade	19	1,487.28
c.	Default from Investment Grade:	1	145.00
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	1	145.00
5	<b>Change in Ratings assigned post appeal by Issuer in surveillance cases</b>		
a.	Ratings appealed by the Issuer	23	2,751.67
b.	Rating that have undergone revision post appeal by Issuer	NIL	NIL
6	<b>Ratings Withdrawn</b>	139	7,710.85
7	<b>Rating Distribution for outstanding ratings as on March 31, 2022</b>		
a.	AAA	4	1,03,235.00
b.	AA	44	49,444.99
c.	A	238	1,70,530.49
d.	BBB	688	1,21,086.27
e.	BB	926	45,217.41
f.	B	1822	35,886.81
g.	C	51	6,931.39
h.	D	448	36,401.24