

**HALF-YEARLY RATING SUMMARY SHEET**

**a. Securities**

<b>S.No.</b>	<b>Parameter</b>	<b>No. of ratings</b>	<b>Amount of debt rated (` crores)</b>
<b>1</b>	<b>New Ratings</b>	17	7,732.34
<b>2</b>	<b>Upgrades</b>		
a.	Total Upgrades	1	74.00
b.	Upgrades from Non-Investment to Investment Grade	NIL	NIL
<b>3</b>	<b>Downgrades</b>		
a.	Total Downgrades	18	8032.98
b.	Downgrades from Investment to Non - Investment Grade	2	50.00
<b>4</b>	<b>Defaults</b>		
a.	Total Defaults	2	437.50
b.	Default from Non- Investment Grade	2	437.50
c.	Default from Investment Grade:		
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	-	-
<b>5</b>	<b>Change in Ratings assigned post appeal by Issuer in surveillance cases</b>		
a.	Ratings appealed by the Issuer	5	1,570.48
b.	Rating that have undergone revision post appeal by Issuer	1	120.48
<b>6</b>	<b>Ratings Withdrawn</b>	8	903.00
	<b>Rating Distribution for outstanding ratings as on March 31, 2020</b>		
a.	AAA	1	74.00
b.	AA	39	16,498.01
c.	A	20	8,680.58
d.	BBB	8	2,473.16
e.	BB	5	422.48
f.	B	3	128.00
g.	C	3	289.97
h.	D	5	1,135.00

**b. Financial Instruments other than securities**

<b>S.No.</b>	<b>Parameter</b>	<b>No. of ratings</b>	<b>Amount of debt rated (` crores)</b>
1	<b>New Ratings</b>	200	33,099.30
2	<b>Upgrades</b>		
a.	Total Upgrades	105	15,316.70
b.	Upgrades from Non-Investment to Investment Grade	23	773.51
3	<b>Downgrades</b>		
a.	Total Downgrades	549	38,189.84
b.	Downgrades from Investment to Non - Investment Grade	254	24,461.08
4	<b>Defaults</b>		
a.	Total Defaults	56	3,976.30
b.	Default from Non- Investment Grade	53	3,298.30
c.	Default from Investment Grade:	3	678.00
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	3	678.00
5	<b>Change in Ratings assigned post appeal by Issuer in surveillance cases</b>		
a.	Ratings appealed by the Issuer	31	3,222.98
b.	Rating that have undergone revision post appeal by Issuer	5	1,206.81
6	<b>Ratings Withdrawn</b>	194	9,197.94
7	<b>Rating Distribution for outstanding ratings as on March 31, 2020</b>		
a.	AAA	2	29,800.00
b.	AA	13	18,892.02
c.	A	121	64,003.69
d.	BBB	630	79,986.71
e.	BB	1602	60,146.26
f.	B	1445	24,513.03
g.	C	32	1,513.41
h.	D	367	24,572.06