

Recovery Rating – Rating Symbols and Definition

Recovery Rating (RR)	Indicative Recovery Expected	Definition
RR 1+	150% and above	The RR1+ rating represents that the estimated present value of outstanding SRs* would be above 150% of the face value of outstanding SRs issued.
RR 1	>100 upto 150%	The RR1 rating represents that the estimated present value of outstanding SRs would be above 100% and upto 150% of the face value of outstanding SRs issued.
RR 2	>75 upto 100%	The RR2 rating represents that the estimated present value of outstanding SRs would be above 75% and upto 100% of the face value of outstanding SRs issued.
RR 3	>50 upto 75%	The RR3 rating represents that the estimated present value of outstanding SRs would be above 50% and upto 75% of the face value of outstanding SRs issued.
RR 4	>25 upto 50%	The RR4 rating represents that the estimated present value of outstanding SRs would be above 25% and upto 50% of the face value of outstanding SRs issued.
RR 5	0 upto 25%	The RR5 rating represents that the estimated present value of outstanding SRs would be upto 25% of the face value of outstanding SRs issued.

**SR: Security Receipts*