

Half-Yearly Rating Summary Sheet (April 2018 – September 2018)

- **Securities**

S. No.	Parameter	No. of ratings	Amount of debt rated (Rs. millions)
1	New Ratings	247	2,236,299
2	Upgrades		
a.	Total Upgrades	140	340,338
b.	Upgrades from Non-Investment to Investment Grade	10	37,265
3	Downgrades		
a.	Total Downgrades	212	1,162,536
b.	Downgrades from Investment to Non - Investment Grade	55	240,388
4	Defaults		
a.	Total Defaults	36	178,002
b.	Default from Non- Investment Grade	36	178,002
c.	Default from Investment Grade		
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	-	-
5	Change in Ratings assigned post appeal by Issuer in surveillance cases		
a.	Ratings appealed by the Issuer	45	12,440,080
b.	Rating that have undergone revision post appeal by Issuer	7	314,580
6	Ratings Withdrawn	140	389,232
7	Rating Distribution for outstanding ratings as on 30th September		
a.	AAA	142	10,024,330
b.	AA	239	3,703,109
c.	A	197	1,080,907
d.	BBB	101	236,107
e.	BB	52	157,235
f.	B	20	57,494
g.	C	5	17,180
h.	D	36	260,326

Half-Yearly Rating Summary Sheet (April 2018 – September 2018)

- Financial instruments other than securities

S. No.	Parameter	No. of ratings	Amount of debt rated (Rs. millions)
1	New Ratings	4,089	8,322,663
2	Upgrades		
a.	Total Upgrades	748	1,428,371
b.	Upgrades from Non-Investment to Investment Grade	103	372,839
3	Downgrades		
a.	Total Downgrades	1,719	1,767,310
b.	Downgrades from Investment to Non - Investment Grade	302	511,954
4	Defaults		
a.	Total Defaults	376	247,771
b.	Default from Non- Investment Grade	351	227,871
c.	Default from Investment Grade		
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	22	18,583
5	Change in Ratings assigned post appeal by Issuer in surveillance cases		
a.	Ratings appealed by the Issuer	93	23,348,190
b.	Rating that have undergone revision post appeal by Issuer	27	3,682,020
6	Ratings Withdrawn	944	1,885,064
7	Rating Distribution for outstanding ratings as on 30th September		
a.	AAA	100	12,561,764
b.	AA	404	5,525,153
c.	A	1,048	4,605,617
d.	BBB	2,104	3,246,224
e.	BB	3,513	1,304,674
f.	B	2,556	350,484
g.	C	37	16,706
h.	D	1,320	4,787,789