

ANNEXURE A: Half-Yearly Rating Summary Sheet (April 2019 – September 2019)

• **Securities**

S. No.	Parameter	No. of ratings	Amount of debt rated (Rs. millions)
1	New Ratings	100	1,835,337
2	Upgrades		
a.	Total Upgrades	14	12,665
b.	Upgrades from Non-Investment to Investment Grade	1	2,000
3	Downgrades		
a.	Total Downgrades	209	3,708,573
b.	Downgrades from Investment to Non - Investment Grade	29	732,259
4	Defaults		
a.	Total Defaults	34	701,767
b.	Default from Non- Investment Grade	28	191,666
c.	Default from Investment Grade		
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	6	510,101
5	Change in Ratings assigned post appeal by Issuer in surveillance cases		
a.	Ratings appealed by the Issuer	43	1,240,832
b.	Rating that have undergone revision post appeal by Issuer	13	105,833
6	Ratings Withdrawn	98	760,847
7	Rating Distribution for outstanding ratings as on 30th September		
a.	AAA	99	9,688,806
b.	AA	209	3,922,766
c.	A	187	763,922
d.	BBB	115	192,218
e.	BB	38	80,619
f.	B	16	13,281
g.	C	9	38,343
h.	D	61	1,007,759

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- Financial instruments other than securities

S. No.	Parameter	No. of ratings	Amount of debt rated (Rs. millions)
1	New Ratings	1,994	5,688,938
2	Upgrades		
a.	Total Upgrades	412	570,643
b.	Upgrades from Non-Investment to Investment Grade	36	59,321
3	Downgrades		
a.	Total Downgrades	1,758	7,742,223
b.	Downgrades from Investment to Non - Investment Grade	201	1,435,711
4	Defaults		
a.	Total Defaults	341	1,285,860
b.	Default from Non- Investment Grade	316	612,807
c.	Default from Investment Grade		
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	16	663,521
5	Change in Ratings assigned post appeal by Issuer in surveillance cases		
a.	Ratings appealed by the Issuer	189	3,711,784
b.	Rating that have undergone revision post appeal by Issuer	78	862,376
6	Ratings Withdrawn	776	2,184,189
7	Rating Distribution for outstanding ratings as on 30th September		
a.	AAA	106	18,475,245
b.	AA	418	7,948,859
c.	A	1214	5,693,245
d.	BBB	2335	3,256,221
e.	BB	3991	1,406,376
f.	B	3287	420,664
g.	C	111	193,237
h.	D	1305	6,249,311