

| Brickwork Ratings India Pvt. Ltd. | | | | | | | | | |
|---|---|------------------------------------|----------------|-----------------------|-----------------|----------------------|---------------|--|---|
| Details of Securities as per SEBI Circular dated 13.11.2018 and 25.08.2022 (Including INC Cases) as on 30.09.2022 | | | | | | | | | |
| Number of rating downgrades of more than or equal to 3 notches | | | | | | | | | |
| S. No. | Name of the Issuer | Type of Instrument | Current Rating | Date of Rating Change | Previous Rating | Previous Rating Date | Rating Action | ISIN Details | Press release as an attachment/Link to Rating Rationale |
| 1 | India Power Corporation Ltd. | Secured Non Convertible Debentures | BWR BBB - | 12-Jul-2022 | BWR A - | 18-Apr-2022 | Downgrade | INE360C07104 | ~/Admin/PressRelease/India Power Corporation 12July2022.pdf |
| 2 | Andhra Pradesh Capital Region Development Authority | Non Convertible Debentures | BWR BBB + (CE) | 09-Sep-2022 | BWR A + (CE) | 09-Mar-2022 | Downgrade | INE01E708016, INE01E708024, INE01E708032, INE01E708040, INE01E708057 | ~/Admin/PressRelease/X-Andhra-Pradesh-Capital-Region-Development-Authority-9Sep2022.pdf |
| 1 | Janapriya Engineers Syndicate Pvt. Ltd. | Non Convertible Debentures | BWR D (INC) | 08-Jul-2022 | BWR B | 01-Apr-2022 | Downgrade | INE365V07038 | ~/Admin/PressRelease/X-Janapriya-Engineers-Syndicate-8July2022_11.pdf |
| Number of downgrades to default from investment grade ratings | | | | | | | | | |
| S. No. | Name of the Issuer | Type of Instrument | Current Rating | Date of Rating Change | Previous Rating | Previous Rating Date | Rating Action | ISIN Details | Press release as an attachment/Link to Rating Rationale |
| Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Number of rating upgrades of more than 3 notches | | | | | | | | | |
| S. No. | Name of the Issuer | Type of Instrument | Current Rating | Date of Rating Change | Previous Rating | Previous Rating Date | Rating Action | ISIN Details | Press release as an attachment/Link to Rating Rationale |
| Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

| Number of outstanding ratings as on September 30, 2022 | | |
|--|-----------------|----------------------------|
| Name of Credit Rating Agency | Rating Category | No. of outstanding ratings |
| Brickwork Ratings India Pvt. Ltd. | Long Term | 476 |
| | AAA | 31 |
| | AA | 139 |
| | A | 77 |
| | BBB | 46 |
| | BB | 39 |
| | B | 13 |
| | C | 4 |
| | D | 127 |
| | Short Term | 1 |
| | A1 | 1 |