

BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE

**Annexure A - Details of Rating Summary Sheet for Financial
Instruments other than Securities for the period
April 2020 to March 2021**

SL.No	PARAMETER	No. of Ratings	Amount of Debt Rated (Rs in Millions)
1	New Ratings	702	1174055.23
2	Upgrades		
	a. Total Upgrades	458	298169.30
	b. Upgrades from Non-Investment to Investment	100	55709.20-
3	Downgrades		
	a. Total Downgrades	4535	1680925.66
	b. Downgrades from Investment to Non-Investment	500	376493.20
4	Defaults		
	a. Total Defaults	266	125012.30
	b. Default from Non-Investment Grade	243	98521.60
	c. Default from Investment Grade	23	26490.70
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	23	26490.70
5	Change in Ratings Appealed by the Issuer in		
	a. Ratings Appealed by the Issuer	34	264316.20
	b. Rating that have undergone revision post appeal	24	84530.20
6	Ratings Withdrawn	512	343559.60
7	Rating Distribution for Outstanding ratings as on		
	AAA	16	83478.75
	AA	40	60494.48
	A	201	142062.13
	BBB	1598	188454.66
	BB	2660	95793.58
	B	6207	75101.94
	C	860	10517.30
	D	1720	151874.68