

Brickwork Ratings India Private Limited, Bangalore			
Annexure A - Format of Yearly Rating Summary Sheet for Securities as on 31.03.2022 (April 2021 to March 2022)			
S.No.	Parameter	Full Year	
		No. of ratings	Amount of debt rated (millions)
1	New Ratings	44	198076.9
2	Upgrades		
a.	Total Upgrades	23	66203.4
b.	Upgrades from Non- Investment to Investment Grade		
3	Downgrades		
a.	Total Downgrades	68	298954.4
b.	Downgrades from Investment to Non - Investment Grade	27	152145.4
4	Defaults		
a.	Total Defaults	16	65205.9
b.	Default from Non- Investment Grade	7	15525
c.	Default from Investment Grade:	9	49680.9
	AAA	0	0
	AA	0	0
	A	0	0
	BBB	9	49680.9
5	Change in Ratings assigned post appeal by Issuer in surveillance cases		
a.	Ratings appealed by the Issuer	6	67268.8
b.	Rating that have undergone revision post appeal by Issuer	1	7639.2
6	Ratings Withdrawn	83	212089
7	Rating Distribution for outstanding ratings as on 31st March/ 30th September		
a.	AAA	29	3812412
b.	AA	137	12432122
c.	A	90	2310741
d.	BBB	53	626351
e.	BB	40	1551439
f.	B	17	189119
g.	C	7	74096
h.	D	125	4735005