

BRICKWORK RATINGS INDIA PRIVATE LIMITED, BANGALORE

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

SL.No	PARAMETER	No. of Ratings	Amount of Debt Rated (Rs in Millions)
1	New Ratings	322	631706.23
2	Upgrades		
	a. Total Upgrades	242	172381.00
	b. Upgrades from Non-Investment to Investment	63	35688.00
3	Downgrades		
	a. Total Downgrades	1953	4753933.70
	b. Downgrades from Investment to Non-Investment	205	162621.70
4	Defaults		
	a. Total Defaults	100	52974.30
	b. Default from Non-Investment Grade	89	44049.80
	c. Default from Investment Grade	11	8924.50
	AAA	-	-
	AA	-	-
	A	-	-
	BBB	11	8924.50
5	Change in Ratings Appealed by the Issuer in		
	a. Ratings Appealed by the Issuer	28	106848.70
	b. Rating that have undergone revision post appeal	4	14509.50
6	Ratings Withdrawn	266	199039.40
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