

Brickwork Ratings India Private Limited, Bangalore

ANNEXURE A: Format for Half-Yearly Rating Summary Sheet, segregated for securities as on 31.03.2022 (Oct 2021 to March 2022)

S.No.	Parameter	Mar'22	
		No. of ratings	Amount of debt rated (millions)
1	New Ratings	17	36528.4
2	Upgrades		
a.	Total Upgrades	13	9839.9
b.	Upgrades from Non- Investment to Investment Grade		
3	Downgrades		
a.	Total Downgrades	20	25749.8
b.	Downgrades from Investment to Non - Investment Grade	1	4555
4	Defaults		
a.	Total Defaults	3	8500
b.	Default from Non- Investment Grade	3	8500
c.	Default from Investment Grade:		
	AAA		
	AA		
	A		
	BBB		
5	Change in Ratings assigned post appeal by Issuer in surveillance cases		
a.	Ratings appealed by the Issuer		
b.	Rating that have undergone revision post appeal by Issuer		
6	Ratings Withdrawn	52	68917
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