

**CRISIL Ratings Limited**  
**Rating Summary Sheet - April 2022 to September 2022**  
**(Financial instruments other than Securities excluding INC)**

Sr. No.	Parameter	No. of ratings	Amount of debt rated (Rs. Crores)
<b>1</b>	<b>New / Enhancement Ratings</b>	1403	489,421
<b>2</b>	<b>Upgrades</b>		
a	Total Upgrades	715	114,852
b	Upgrades from Non-Investment to Investment Grade	83	4,199
<b>3</b>	<b>Downgrades</b>		
a	Total Downgrades	131	13,080
b	Downgrades from Investment to Non - Investment Grade	19	1,526
<b>4</b>	<b>Defaults</b>		
a	Total Defaults	30	2,073
b	Default from Non- Investment Grade	30	2,073
	Default from Investment Grade		
c	AAA	NIL	NIL
	AA	NIL	NIL
	A	NIL	NIL
	BBB	NIL	NIL
<b>5</b>	<b>Change in Ratings assigned post appeal by Issuer in surveillance cases</b>		
a	Ratings appealed by the Issuer	42	11,508
b	Rating that have undergone revision post appeal by Issuer	18	7,300
<b>6</b>	<b>Ratings Withdrawn</b>	240	147,205
<b>7</b>	<b>Rating Distribution for outstanding ratings as on 30th September 2022</b>		
	AAA	92	125,851
	AA	396	325,584
	A	1,000	321,425
	BBB	2,052	178,090
	BB	1,912	54,825
	B	727	15,900
	C	7	596
	D	89	12,627