

Annexure VII-a – Structured Instruments

Average Default Rates for the last 5-Financial Year Periods: April 2012 to March 2017		
Rating Category	1-year Default Rate	3-year Cumulative Default Rate
CRISIL AAA(SO)	0.00%	0.00%
CRISIL AA(SO)	0.00%	0.00%
CRISIL A(SO)	1.68%	7.17%
CRISIL BBB(SO)	0.26%	0.85%
CRISIL BB(SO) [#]	27.45%	17.65%
CRISIL B(SO) [#]	0.00%	0.00%
CRISIL C(SO)	N.A.*	N.A.*

Sample size is small in 'CRISIL BB (SO)' and 'CRISIL B (SO)' rating categories

** No data points in rating category 'CRISIL C (SO)'*