



Movement* of Each Credit Rating Upgrades									
Rating Upgrades between October 1, 2025 – March 31, 2026									
S.No	Name of the Issuer	Sector	Security Type etc.)	Listing Status (Listed/ Proposed to be listed/Unlisted)	Rating prior to Revision	Rating post Revision	Date of Press Release for Rating Upgrades	Notch Difference	Trigger Event (Quarterly Results, Exchange Disclosures, Annual Surveillance etc.)
Not Applicable									

***Will cover only rating changes. Reaffirmations shall be excluded”**



Movement* of Each Credit Rating Downgrades									
Rating Downgrades between October 01, 2025 – March 31, 2026									
S. N o	Name of the Issuer	Sector	Security Type	Listing Status (Listed/ Proposed to be listed/Unli sted)	Rating prior to Revision	Rating post Revision	Date of Press Release for Rating Downgrad e	Notch Differe nce	Trigger Event (Quarterly Results, Exchange Disclosures, Annual Surveillance etc.)
Not Applicable									

***Will cover only rating changes. Reaffirmations shall be excluded"**