

**Movement* of Each Credit Rating Upgrades**

Rating Upgrades between April 1, 2026 – September 30, 2026									
S. No	Name of the issuer	Sector	Security Type etc.)	Listing Status (Listed /Proposed to be listed)	Rating prior to revision	Rating post revision	Date of Press release for Rating upgrade	Notch difference	Trigger Event (Quarterly Results, Exchange Disclosures, Annual Surveillance etc.)
Not applicable									

Downgrades

Rating Upgrades between April 1, 2026 – September 30, 2026									
S. No	Name of the issuer	Sector	Security Type	Listing Status (Listed / Proposed to be listed)	Rating prior to Revision	Rating post Revision	Date of Press Release for Rating downgraded	Notch difference	Trigger Event Quarterly Results, Exchange Disclosures, Annual surveillance etc.)
Not Applicable									

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