

Annexure II B - Movement of each credit rating during the six months^ - April 2022 to September 2022

Sr. No.	Name of Issuer / Equivalent*	Originator Name / Equivalent	Sector	Instrument / Equivalent	Listing Status	Rating Prior to Revision	Rating Post Revision	Date of Press Release for Rating Upgrade	Notch Difference	Trigger Event
1	Vivriti Toronto 12 2019	Avanse Financial Services Limited	Non Banking Financial Company	Series A1 PTCs	Unlisted	CRISIL AA- (SO)	CRISIL AA+ (SO)	8-Aug-22	2	Periodic Surveillance
2	Vivriti Uxie 12 2018	Avanse Financial Services Limited	Non Banking Financial Company	Series A1 PTCs	Unlisted	CRISIL AA- (SO)	CRISIL AA+ (SO)	8-Aug-22	2	Periodic Surveillance
3	Vivriti Uxie 12 2018	Avanse Financial Services Limited	Non Banking Financial Company	Series A2 PTCs	Unlisted	CRISIL A+ (SO)	CRISIL AA (SO)	8-Aug-22	2	Periodic Surveillance
4	Vivriti Victor 002 2018	Avanse Financial Services Limited	Non Banking Financial Company	Series A1 PTCs	Unlisted	CRISIL AA- (SO)	CRISIL AA+ (SO)	8-Aug-22	2	Periodic Surveillance
5	Vivriti Victor 002 2018	Avanse Financial Services Limited	Non Banking Financial Company	Series A2 PTCs	Unlisted	CRISIL A+ (SO)	CRISIL AA (SO)	8-Aug-22	2	Periodic Surveillance
6	Platinum Trust December 2019	Cholamandalam Investment and Finance Company Limited	Non Banking Financial Company	Second loss facility	Unlisted	CRISIL BBB (SO)	CRISIL A (SO)	16-Sep-22	3	Periodic Surveillance
7	Platinum Trust March 2020 - Tranche II	Cholamandalam Investment and Finance Company Limited	Non Banking Financial Company	Second Loss Facility	Unlisted	CRISIL BBB+ (SO)	CRISIL A+ (SO)	16-Sep-22	3	Periodic Surveillance
8	Platinum Trust September 2019 - Tranche II	Cholamandalam Investment and Finance Company Limited	Non Banking Financial Company	Second loss facility	Unlisted	CRISIL BBB+ (SO)	CRISIL A+ (SO)	16-Sep-22	3	Periodic Surveillance
9	Nirmaan Rmbs Trust - Series V - 2014	Piramal Capital & Housing Finance Limited	Housing Finance Company	Series A1 PTCs	Unlisted	CRISIL B- (SO)	CRISIL A+ (SO)	19-Apr-22	11	Periodic Surveillance
10	Nirmaan Rmbs Trust - Series V - 2014	Piramal Capital & Housing Finance Limited	Housing Finance Company	Series A2 PTCs	Unlisted	CRISIL B- (SO)	CRISIL A+ (SO)	19-Apr-22	11	Periodic Surveillance
11	Pchfl Pcg Sep 2019	Piramal Capital and Housing Finance Limited	Housing Finance Company	Acquirer Payouts	Unlisted	CRISIL AA (SO)	CRISIL AAA (SO)	28-Jul-22	2	Periodic Surveillance
12	Northern Arc 2020 CV Salva	SK Finance Limited	Non Banking Financial Company	Series A1 PTCs	Unlisted	CRISIL A+ (SO)	CRISIL AA+ (SO)	17-Jun-22	3	Periodic Surveillance
13	Northern Arc 2020 CV Salva	SK Finance Limited	Non Banking Financial Company	Series A2 PTCs	Unlisted	CRISIL A- (SO)	CRISIL AA- (SO)	17-Jun-22	3	Periodic Surveillance
14	Sparks 09 2020	SK Finance Limited	Non Banking Financial Company	Series A1 PTCs	Unlisted	CRISIL AA (SO)	CRISIL AAA (SO)	17-Jun-22	2	Periodic Surveillance
15	Viola 09 2020	SK Finance Limited	Non Banking Financial Company	Series A1 PTCs	Unlisted	CRISIL AA (SO)	CRISIL AAA (SO)	17-Jun-22	2	Periodic Surveillance
16	Indian Receivable PGDA Nov 20 A	Tata Motors Finance Limited	Non Banking Financial Company	Acquirer payouts	Unlisted	CRISIL BBB+ (SO)	CRISIL A+ (SO)	17-Jun-22	3	Periodic Surveillance

*This column refers to either name of the issuer or transaction nomenclature.

^ Covers only rating changes and not reaffirmations.