

Periodic Disclosures

Disclosure as per clause 48 (a) for FY25		
List of Defaults		
Sl. No.	Rating Category	No. of Defaults
1	AAA	0
2	AA	0
3	A	0
4	BBB	0
5	BB	0
6	B	0
7	CCC/CC/C	0
8	D	0
Total		0

Disclosure as per clause 48 (b) for FY25	
Computation of Default Rates	

Default rate for a rating category (for FY25) =
Number of defaults in the rating category during the year/
Total number of ratings outstanding for the rating category, at the
time of launch

Disclosure as per clause 48 (b) for FY25		
Disclosure of Default Rates		
Sl. No.	Rating Category	Default Rate
1	AAA	0%
2	AA	0%
3	A	0%
4	BBB	0%
5	BB	0%
6	B	0%
7	CCC/CC/C	0%
8	D	0%
Total		

Disclosure as per clause 48 (c) for FY25
Disclosure of Default Rates

Not applicable for current disclosure as operations commenced in FY25. As per IFSCA regulations, the disclosure of Average Rating Transition Rates shall be applicable after 5 years from the commencement of operations of the CRA.