

Annexure- 7

Movement of Each ESG Ratings

Upgrades

Rating Upgrades between April 2024- March 2025									
S.no	Name of the issuer	Sector	Securities Type, if applicable	Listing status (Listed/ proposed to be listed)	Rating prior to revision	Rating post revision	Date of Rating Rationale for Rating Upgrade	Difference in Ratings	Trigger Event
Not Applicable									

Downgrades

Rating Downgrade between April 2024- March 2025									
S.no	Name of the issuer	Sector	Securities Type, if applicable	Listing status (Listed/ proposed to be listed)	Rating prior to revision	Rating post revision	Date of Rating Rationale for Rating Upgrade	Difference in Ratings	Trigger Event
Not Applicable									