

**Average one-year transition rates for ESG ratings for
the last 3-Financial Year Period**

Rating Category	100-90	89-80	79-70	69-60	59-50	49-40	39-30	29-20	19-10	9-0
100-90	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
89-80	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
79-70	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
69-60	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
59-50	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
49-40	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
39-30	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29-20	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
19-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
9-0	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

As it is the 1st year of operations post receipt of ERP license in May 2024, they are no transition in ratings assigned.

Note: The left-hand column identifies ratings outstanding at the beginning of the year. Each row provides information on the migration pattern of those ratings by end of the year.

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About Us:

CareEdge is a knowledge based analytical group that aims to provide superior insights based on technology, data analytics and detailed research. CARE ESG Ratings Limited (CareEdge-ESG) is one of the India's leading ESG rating provider fostering sustainability with ESG insights. With an aim of being a catalyst of change for a sustainable future with the most credible ESG assessments, CareEdge-ESG provides a 360-degree appraisal for the ESG performance benchmarking cum transition enabling ESG risk mitigation and enhanced decision-making capabilities for all stakeholders.

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