

23 मई 2017

The Manager (Listing) BSE Ltd., 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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Dear Sir,

Revision in Rating by ICRA

This is to inform that the Bank has received email dated May 23, 2017 from ICRA, advising the Bank that ICRA has revised ratings of the following instruments issued by the Bank :

Instrument	Rated Amount (Rs. crore)	Outstanding (Rs. crore) (as on 31/01/2017)	Rating Action
Infrastructure Bonds	8,000.00	5,000.00	[ICRA]A downgraded from [ICRA]AA-(negative); Put on rating watch with negative implications
Flexi Bond Series	230.50	126.83	[ICRA]A downgraded from [ICRA]AA-(negative); Put on rating watch with negative implications
Senior & Lower Tier II (Subordinated Bonds)	25,742.72	10,332.29	[ICRA]A downgraded from [ICRA]AA-(negative); Put on rating watch with negative implications
Subordinated Debt Programme	70.00	70.00	[ICRA]A downgraded from [ICRA]AA-(negative); Put on rating watch with negative implications
Basel III Compliant Tier II Bonds	5,000.00	1,900.00	[ICRA]A(hyb) downgraded from [ICRA]AA-(hyb)(negative); Put on rating watch with negative implications
Upper Tier II Bonds Programme	4,286.20	4,286.20	[ICRA]BBB+ downgraded from [ICRA]A+(negative); Put on rating watch with negative implications




Instrument	Rated Amount (Rs. crore)	Outstanding (Rs. crore) (as on 31/01/2017)	Rating Action
Basel II Compliant Perpetual Bonds	1,708.80	1,708.80	[ICRA]BBB+ downgraded from [ICRA]A+(negative); Put on rating watch with negative implications
Additional Tier I Bonds	2,500.00	2,500.00	[ICRA]BBB-(hyb) downgraded from [ICRA]A(hyb)(negative); Put on rating watch with negative implications
Fixed Deposits Programme	-	-	MAA- downgraded from MAA(negative); Put on rating watch with negative implications
Certificates of Deposit Programme	35,000.00	-	[ICRA]A1 downgraded from [ICRA]A1+; Put on rating watch with negative implications

ICRA has advised that the rating downgrade takes into account the bank's substantially weak operating and financial performance during Q4FY2017 and in FY2017 overall, which has resulted in a significant erosion of its capital (CET-I). Given the bank's immediate and large quantum of capital requirement, ICRA has placed its ratings on watch with negative implications. ICRA has also noted Bank's credit strengths of majority GoI shareholding and standing as a large development financial institution with increasing presence in retail banking

You are requested to kindly take the above intimation on record in terms of the provisions of Regulations 30 & 51 of SEBI (LODR) Regulations, 2015.

भवदीय,
कृते आईडीबीआई बैंक लिमिटेड


[पवन अग्रवाल] 22/05/17
कंपनी सचिव