

24 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
---	--

Dear Sir,

Revision in Ratings by CRISIL

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

Instruments	Rating Action
Tier II Bonds (Under Basel III) Rs.2000 Crore	CRISIL A+ (Downgraded from 'CRISIL AA-/Negative' and Placed on 'Rating Watch with Negative Implications')
Infrastructure Bonds Aggregating Rs.2000 Crore	CRISIL A+ (Downgraded from 'CRISIL AA-/Negative' and Placed on 'Rating Watch with Negative Implications')
Tier II Bonds (Under Basel III) Rs.3000 Crore	CRISIL A+ (Downgraded from 'CRISIL AA-/Negative' and Placed on 'Rating Watch with Negative Implications')
Infrastructure Bonds Aggregating Rs.8000 Crore	CRISIL A+ (Downgraded from 'CRISIL AA-/Negative' and Placed on 'Rating Watch with Negative Implications')
Senior/Lower Tier-II Bonds Aggregating (Under Basel II) Rs.5000 Crore	CRISIL A+ (Downgraded from 'CRISIL AA-/Negative' and Placed on 'Rating Watch with Negative Implications')
Lower Tier-II Bonds Aggregating Rs.9041.68 Crore (Under Basel II)	CRISIL A+ (Downgraded from 'CRISIL AA-/Negative' and Placed on 'Rating Watch with Negative Implications')
Omni Bonds Aggregating Rs.15479.50 Crore	CRISIL A+ (Downgraded from 'CRISIL AA-/Negative' and Placed on 'Rating Watch with Negative Implications')
Flexi Bonds Aggregating Rs.465.96 Crore	CRISIL A+ (Downgraded from 'CRISIL AA-/Negative' and Placed on 'Rating Watch with Negative Implications')
Upper Tier-II Bonds Aggregating Rs.3636.20 Crore (Under Basel II)	CRISIL A (Downgraded from 'CRISIL A+/-Negative' and Placed on 'Rating Watch with Negative Implications')




Instruments	Rating Action
Tier-I Perpetual Bonds Aggregating (Under Basel II) Rs.2708.8 Crore	CRISIL A (Downgraded from 'CRISIL A+/- Negative' and Placed on 'Rating Watch with Negative Implications')
Rs.2500 Crore Tier-I Bond Issue (Under Basel III)	CRISIL BBB+ (Downgraded from 'CRISIL A+/- Negative' and Placed on 'Rating Watch with Negative Implications')
Rs.2000 Crore Tier-I Bond Issue (Under Basel III)	CRISIL BBB+ (Downgraded from 'CRISIL A+/- Negative' and Placed on 'Rating Watch with Negative Implications')
Fixed Deposit Programme	FAA (Downgraded from 'FAA+/-Negative' and Placed on 'Rating Watch with Negative Implications')
Rs.40000 Crore Certificates of Deposit Programme	CRISIL A1+ (Reaffirmed)

CRISIL has advised that the downgrade of the Bank's ratings follows the significant and more-than-expected deterioration in the bank's asset quality and earnings. The ratings have been placed on 'Rating Watch with Negative Implications' pending clarity on the implications of the bank's reported capital adequacy ratios as on March 31, 2017. CRISIL is in discussions with the management of IDBI Bank as well as other stakeholders on the implications of this development. CRISIL will remove the ratings from watch and take a final rating action once it has clarity on the same. The existing ratings factor in CRISIL's belief that IDBI Bank will continue to receive support from its majority owner, the Government of India (GoI), both on an ongoing basis and in the event of distress. The ratings also factor the bank's established market position, supported by a large asset base.

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] 24/05/17
कंपनी सचिव