

नवम्बर ३०, २०१८

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 Ratings by India Ratings and Research


This is to inform that India Ratings and Research (Ind-Ra) has vide their press release dated November 30, 2018 revised the ratings as under :

Rated Instruments	Present Rating	Revised Rating	Comments
Upper Tier II subordinated bond programme	IND BBB-/negative	IND BBB-/Rating Watch Negative	Outlook revised to Rating Watch Negative from Negative
Basel III compliant bonds	IND AA- /negative	IND A/Rating Watch Negative	Downgraded to A/Rating Watch Negative from AA-/Negative
Omni infrastructure bonds	IND AA- /negative	IND A/Rating Watch Negative	Downgraded to A/Rating Watch Negative from AA-/Negative
Basel III-complaint Tier II bonds	IND AA- /negative	IND A/Rating Watch Negative	Downgraded to A/Rating Watch Negative from AA-/Negative
Deposit rating	IND tAA- /negative	IND tA/Rating Watch Negative	Downgraded to A/Rating Watch Negative from AA-/Negative
Senior debt	IND AA- /negative	IND A/Rating Watch Negative	Downgraded to A/Rating Watch Negative from AA-/Negative
Lower Tier II bonds	IND AA- /negative	IND A/Rating Watch Negative	Downgraded to A/Rating Watch Negative from AA-/Negative
Certificates of deposits	IND A1+	IND A1	Downgraded to A1 from A1+

Ind-Ra's observations, inter-alia, states that the downgrade reflects the weakened capitalisation of IDBI Bank (significantly below the minimum common equity and tier 1 requirements) that could impede its operations in view of the absence of a significantly large infusion of equity, a weakened franchise and a change in Ind-Ra's expectations of sponsor support (ordinary and extraordinary over the lifetime of the Bank) on account of a likely change in the ownership structure of IDBI Bank, where Life Insurance Corporation of India could become the majority owner. The downgrade also reflects Ind-Ra's expectation that IDBI Bank would continue to grapple under Reserve Bank of India's prompt corrective action framework (which would continue to weigh on its share of systemic assets and liabilities) and credit costs over corporate accounts.

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.

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कृते आईडीबीआई बैंक लिमिटेड


30/11/18

[ज्योति नायर]

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