

July 4, 2025

National Stock Exchange of India Limited (Symbol: INDUSINDBK)
BSE Limited (Scrip Code: 532187)
Luxembourg Stock Exchange

Madam / Dear Sir,

Sub.: Credit Ratings – India Ratings Limited

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform that India Ratings Limited, vide their communication dated July 03, 2025 affirmed the Credit Ratings on the debt instruments of the Bank at 'IND AA+' with Negative outlook; removal of rating watch with negative implications.

Details are mentioned in the table below:

Type	Size of Issue (billion)	Rating/Outlook	Rating Action
Senior unsecured redeemable bonds	INR 15	IND AA+/Negative	Affirmed; removal of Rating Watch with Negative Implications
Basel III compliant Tier 2 Bonds	INR 40	IND AA+/Negative	Affirmed; removal of Rating Watch with Negative Implications

A communication from Rating Agency could be accessed through the following link.

[Rating Rationale](#)

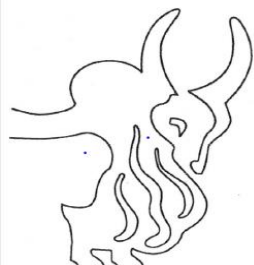
This is also being uploaded on the Bank's website at www.indusind.com.

We request you to take the above information on record.

Yours faithfully,

For IndusInd Bank Limited

Anand Kumar Das
Company Secretary



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