



Ref. No. HO/SD/429

Dated: 09.11.2016

The Vice President
BSE Ltd.
25, P.J. Towers, Dalal Street
Mumbai-400001

The Vice President
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra- Kurla Complex
Bandra East,
Mumbai-400 051

Dear Sir,

Subject: Updates on Review of Credit Rating to Bank's outstanding Basel-III compliant Tier 2 Bonds, Basel-II compliant Perpetual Tier 1, Upper Tier 2 and Lower Tier 2 Bonds & proposed Basel-III compliant Additional Tier 1 Bonds

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL Ltd. has reviewed and downgraded the existing rating of Bank's outstanding Tier 1/Tier 2 Bonds rated by them, the details of which are as under:

Particular of Outstanding Bonds	Reviewed Ratings
₹1000 crore Tier 2 Bonds (Existing Bonds) (Under Basel III)	CRISIL AA-/Negative (Downgraded from 'CRISIL AA/Negative')
₹500 crore Tier 2 Bonds (Existing Bonds) (Under Basel III)	CRISIL AA- /Negative (Downgraded from 'CRISIL AA/Negative')
₹2411.90 crore* Lower Tier 2 Bonds (Existing Bonds) (Under Basel II)	CRISIL AA- /Negative (Downgraded from 'CRISIL AA/Negative')
₹1000 crore Upper Tier 2 Bonds (Existing Bonds) (Under Basel II)	CRISIL A+/Negative (Downgraded from 'CRISIL AA-/Negative')
₹300 crore Tier 1 Perpetual Bonds (Existing Bonds) (Under Basel II)	CRISIL A+/Negative (Downgraded from 'CRISIL AA-/Negative')
₹1000 crore Tier 1 Bonds (Proposed) (Under Basel III)	CRISIL A-/Negative (Downgraded from 'CRISIL A/Negative')

*Out of ₹2411.90 Crore Lower Tier 2 Bonds, the Lower Tier 2 Bonds amounting to ₹1161.90 crore (₹500.00 crore on 13.03.16 and ₹561.90 crore on 29.09.2016) has already been redeemed by the Bank on maturity.

This is for your information and records.

Yours faithfully,

(S.L. Jain)
General Manager (F&A),
CFO and Compliance Officer