

November 23, 2018

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	The Manager (Listing) Bombay Stock Exchange Ltd., 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
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Dear Sir,


**Revision in Ratings by CRISIL**

This is to inform that CRISIL has vide its press release dated November 22, 2018 downgraded the rating on the Upper Tier II bonds (under Basel II) and Tier I Perpetual bonds (under Basel II) of IDBI Bank Limited (IDBI Bank) to '**CRISIL A-**' from '**CRISIL A**' and placed the ratings on '**Rating Watch with Developing Implications**' because of the weak capital ratios of the bank, which impedes its ability to pay coupon on these instruments. However, CRISIL believes that IDBI Bank will continue to benefit from strong support from GoI, or LIC if the deal were to fructify. The bank's asset quality and earnings profile are however, expected to remain under pressure over the medium term.

The ratings on the Tier II bonds (under Basel III), Infrastructure bonds, Lower Tier II bonds (under Basel II), Omni bonds and Flexi bonds have been reaffirmed at '**CRISIL A+/Stable**' while the ratings on the fixed deposits programme and the certificate of deposits programme have been reaffirmed at '**FAA/Stable**' and '**CRISIL A1+**' respectively. The rating on the Tier I Bonds (under Basel III) have been **withdrawn** as the instruments have been redeemed. The withdrawal is in line with CRISIL's policy.

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.

**Yours Sincerely,  
For IDBI Bank Limited**



**Authorised Signatory**