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फ़रवरी ०६, 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 CRISIL

CRISIL has vide email dated February 06, 2018 revised its outlook on the Tier II bonds (under Basel III), Infrastructure bonds, Lower Tier II bonds (under Basel II), Omni bonds, Flexi bonds, Upper Tier II bonds (under Basel II), Tier I Perpetual bonds (under Basel II) and the Fixed deposit programme of IDBI Bank Ltd (IDBI Bank) to 'Stable' from 'Negative', while reaffirming the ratings at 'CRISIL A+/CRISIL A/FAA'. The ratings on Tier I bonds (under Basel III) and the Certificate of deposits programme have been reaffirmed at 'CRISIL BBB+/Negative/CRISIL A1+'. The revision in the outlook on the Tier II bonds (under Basel III), Infrastructure bonds, Lower Tier II bonds (under Basel II), Omni bonds, Flexi bonds, Upper Tier II bonds (under Basel II), Tier I Perpetual bonds (under Basel II) and the Fixed deposit programme is primarily driven by government's recapitalization plans for public sector banks including IDBI Bank in the current fiscal. CRISIL believes this will improve the financial risk profile of IDBI Bank, help in meeting Basel III regulatory capital norms, and provide a cushion against expected rise in provisioning for non-performing assets (NPAs). Additionally, CRISIL believes that asset quality issues are peaking with incremental slippages to NPAs expected to taper in fiscal 2018 and 2019. This coupled with likely revival of credit growth in medium term will support IDBI Bank's performance.


The ratings continue to factor in CRISIL's belief that IDBI Bank will continue to receive support from its majority owner, Government of India (GoI), both on an ongoing basis and in times of distress, as well as the bank's established market position.

The ratings also continue to factor in the stress on IDBI bank's asset quality especially in the corporate portfolio and the resultant increase in provisions that would continue to impact profitability over medium term. The bank's gross NPA ratio remained high at 24.98% as on September 30, 2017 (21.25% as on March 31, 2017). Profitability is

weak with the bank reporting a return on assets (RoA) of -0.6% (annualized) for half year ended September 30, 2017 (-1.4% for fiscal 2017). However, proposed capital infusion of (Rs. 10,610 crore in current fiscal) under the PSBs recapitalisation plan will help to absorb increase in provisioning burden and meet the regulatory capital requirements.

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

 6/02/18
[पवन अग्रवाल]
कंपनी सचिव