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Ref : ISC / 341/ 2019-20

13.09.2019

The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East Mumbai - 400 051. NSE Symbol : INDIANB	The Manager B S E Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001. BSE Scrip Code: 532814
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Dear Sir,

**Sub : Information on Issuer Credit Rating of the Bank by S&P Global Ratings -
NSE Symbol : INDIANB - Stock Code : 532814 .**

This is to inform that M/s S&P Global Ratings has affirmed the Issuer Credit Rating of the Bank and revised the outlook from Stable to Negative, as detailed below;

Details	Existing	Revised
Issuer Credit Rating	BBB-/Stable/A-3	BBB-/Negative/A-3

This is in compliance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the same on record.

Yours faithfully,


(Bimal Shah)

Company Secretary & Compliance Officer