

 इंडियन बैंक Indian Bank  इलाहाबाद ALLAHABAD निवेशक सेवाएं कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ईमेल / e mail : ibinvestorrelations@indianbank.co.in	कार्पोरेट कार्यालय : 254-260, अव्वै शम्भुगम सालै, रायपेट्टा, चेन्नई - 600 014 Corporate Office: 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Ph: Dept: 044 – 2813 4076, 2813 4698, 2813 4484
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Ref: ISC /240/ 2020-21

29.09.2020

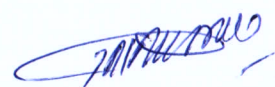
The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East Mumbai - 400 051. NSE Symbol : INDIANB	The Vice President B S E Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001. BSE Scrip Code: 532814
-----------------------------------------------------------------------------------------------------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

Dear Sir/Madam,

Subject: Review of Ratings of Bank's Tier 1, Tier 2 and Infrastructure Bonds (proposed /outstanding) by CARE Ratings

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that CARE Ratings vide their letter dated 28.09.2020 has communicated about review of ratings of Bank's Tier 1, Tier 2 Bonds and Infrastructure Bonds (outstanding/proposed). The details are as under:

Sl. No.	Type of Bonds	ISIN No.	Issue Amount (Rs. in crore)	Existing Rating	Reviewed Rating	Remarks
1	Tier 2 Bonds (Basel III)	INE562A08016	600	CARE AAA/ Credit watch with developing implications	CARE AAA/ Negative	Reaffirmed and removed from credit watch
2	Tier 2 Bonds (Basel III)	INE562A08024	290	CARE AAA/ Credit watch with developing implications	CARE AAA/ Negative	Reaffirmed and removed from credit watch
3	Tier 2 Bonds (Basel III)	INE562A08032	110	CARE AAA/ Credit watch with developing implications	CARE AAA/ Negative	Reaffirmed and removed from credit watch
4	Tier 2 Bonds (Basel III)	INE562A08040	600	CARE AAA/ Credit watch with developing implications	CARE AAA/ Negative	Reaffirmed and removed from credit watch



(2)

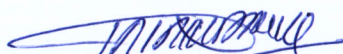
Sl. No.	Type of Bonds	ISIN No.	Issue Amount (Rs. in crore)	Existing Rating	Reviewed Rating	Remarks
5	Tier 2 Bonds (Basel III)	INE428A08051	1000		CARE AAA/ Negative	Assigned*
6	Proposed Tier 2 Bonds (Basel III)	N.A.	2000	CARE AAA/Credit watch with developing implications	CARE AAA/ Negative	Reaffirmed and removed from credit watch
7	AT 1 Perpetual Bonds (Basel III)	INE562A09055	500	CARE AA+/Credit watch with developing implications	CARE AA/ Negative	Revised from CARE AA+ and removed from credit watch
8	Proposed AT 1 perpetual Bonds (Basel III)	N.A.	2500	CARE AA+/Credit watch with developing implications	CARE AA/ Negative	Revised from CARE AA+ and removed from credit watch
9	Infrastructure Bonds (Proposed)	N.A.	1000	CARE AAA/Credit watch with developing implications	CARE AAA/ Negative	Reaffirmed and removed from credit watch

* Rating of Tier 2 Bonds issued by erstwhile Allahabad Bank (e-AB). The said Tier 2 Bonds became the outstanding Tier 2 Bonds of Indian Bank under same ISIN post amalgamation of Allahabad Bank into Indian Bank. The CARE A+/(credit watch with developing implications) Rating of e-AB Tier 2 Bonds has been withdrawn and CARE AAA/ (Negative) has been assigned.

As per Rating Rational of CARE Ratings, the downward revision of Rating of AT 1 Perpetual Bonds (Outstanding & proposed) and change in outlook from "Credit watch with developing implication" to "Negative" is attributed to likelihood of continuing asset quality pressure due to COVID-19 pandemic induced economic slowdown.

This is for your information, records and dissemination please.

Yours faithfully,



(Dina Nath Kumar)

AGM & Company Secretary