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Merchant Banking Division
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Dt: 11.03.2016

Sub: Revision in Outlook of the Debt Bonds (Tier 1, Tier 2, Infrastructure and Innovative Perpetual Debt Bonds) assigned by M/s. CRISIL Ratings Limited issued by the Bank

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that M/s. CARE Ratings has reviewed the following ratings of our Bonds -

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that M/s. CRISIL Ratings Limited during their recent review of ratings, have revised the outlook of Ratings of the Bonds from 'Stable' to 'Negative' of our Tier 1 (Under Basel III), Tier 2(Under Basel II and Basel III), Infrastructure and Innovative Perpetual Debt Bonds.

At present, the outstanding ratings given to the bond issues of the Bank by M/s. CRISIL Ratings are as follows:

Instrument	Present Rating	Revised Rating	Remarks
9.50% Innovative Perpetual Debt Bonds of Rs. 200 Crores	CRISIL AA/ Stable	CRISIL AA/ Negative	Outlook revised from Stable to Negative
Upper Tier II Bonds 9.30%-2024 (I Issue - Series A) of Rs. 200 Crores	CRISIL AA/ Stable	CRISIL AA/ Negative	Outlook revised from Stable to Negative
Upper Tier II Bonds 8.72%-2024 of Rs. 520 Crores (II Issue- Series B) of Rs. 520 Crores	CRISIL AA/ Stable	CRISIL AA/ Negative	Outlook revised from Stable to Negative
Long Term Bonds Infra Bonds 9.35% - 2021 of Rs. 500.10 Crores	CRISIL AA+/ Stable	CRISIL AA+/ Negative	Outlook revised from Stable to Negative

Additional Tier -1 Basel III Compliant Perpetual Debt Bonds Series I 9.55% of Rs. 500 Crores	CRISIL Stable	AA-/ /	CRISIL /Negative	AA- /	Outlook revised from Stable to Negative
Tier II Debt Bonds Basel III Compliant 8.58% - 2025 (Series A) of Rs 500 Crores	CRISIL Stable	AA+/ /	CRISIL Negative	AA+/ /	Outlook revised from Stable to Negative
Tier II Debt Bonds Basel III Compliant 8.63% - 2025 (Series B) of Rs 500 Crores	CRISIL Stable	AA+/ /	CRISIL Negative	AA+/ /	Outlook revised from Stable to Negative

With Regards

Y. Amarnath
Company Secretary