

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 BSE Limited Phiroze Jeejibhai Towers Dalal Street, Mumbai - 400 001. BSE Scrip Code: 532814
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Dear Sir/Madam,

Subject: Assignment of fresh rating by CRISIL Ratings Ltd. (CRISIL) and CARE Ratings Ltd. (CARE) to Bank's proposed Basel III compliant Tier 2 Bonds aggregating to Rs.1000 crore

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that CARE and CRISIL vide their letter dated 12.02.2025 has assigned **fresh rating** to our Bank's proposed Basel III compliant Tier 2 Bonds aggregating to Rs.1000 crore as detailed below:

Fresh Rating	Amount (Rs. in Cr)	Rating assigned by CARE	Rating assigned by CRISIL
Proposed Tier 2 Bonds	1000	CARE AAA, Outlook: Stable	CRISIL AAA, Outlook: Stable

Further, they have also re-affirmed their outstanding rating on Bank's outstanding/ proposed Basel III Tier 2 Bonds, AT 1 Perpetual Bonds, Infrastructure Bonds and Certificate of Deposits as detailed below:

Instrument rated	Amount (Rs. in Crore)	Existing Rating by CARE	Existing Rating by CRISIL	Rating Action
Tier 2 Bonds	4000	CARE AAA, Outlook: Stable	CRISIL AAA, Outlook: Stable	Reaffirmed
Tier 2 Bonds (proposed) un-utilised	1000	CARE AAA, Outlook: Stable	CRISIL AAA, Outlook: Stable	Reaffirmed
AT 1 Perpetual Bonds	2000	CARE AA+, Outlook: Stable	CRISIL AA+, Outlook: Stable	Reaffirmed
AT 1 Perpetual Bonds (proposed) un-utilised	1000	CARE AA+, Outlook: Stable	CRISIL AA+, Outlook: Stable	Reaffirmed
Infrastructure Bonds	10000	CARE AAA, Outlook: Stable	CRISIL AAA, Outlook: Stable	Reaffirmed
Certificate of Deposits	45000	-	CRISIL A1+	Reaffirmed

In addition, CARE has re-affirmed Long Term **Issuer Rating** of CARE AAA/Stable to our Bank.

This is for your information, record and dissemination please.

Yours faithfully,

For Indian Bank

AGM & Company Secretary