

IRC:F48:223:502:2023

November 22, 2023

The Manager,  
 National Stock Exchange of India Ltd,  
 Exchange Plaza, 5<sup>th</sup> Floor,  
 Plot No. C-1, 'G' Block,  
 Bandra- Kurla Complex,  
 Bandra (East), Mumbai - 400 051.

The Manager,  
 BSE Ltd,  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street,  
 Mumbai – 400 001.

Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sir/Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating Intimation

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Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, we hereby inform that with respect to Basel III Tier II Bonds of the Bank, ICRA has provided the credit rating as detailed below:

| Credit Rating Agency | Instrument                                 | Existing Rating    | Revised Rating     | Rating Action |
|----------------------|--|--------------------|--------------------|---------------|
| ICRA                 | Basel III Tier II Bonds for Rs. 487 Crores | [ICRA] A+ (Stable) | [ICRA] AA-(Stable) | Upgraded      |

Date of Credit Rating received from ICRA: November 22, 2023

Kindly take the same on record.

Yours faithfully,

Srinivasarao M  
 Company Secretary &  
 Deputy General Manager