

<p>The Vice President The Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street, MUMBAI – 400 001</p>	<p>The Vice President Listing Department National Stock Exchange of India Ltd EXCHANGE PLAZA Bandra-Kurla Complex, Bandra [E] MUMBAI 400051</p>
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Dear Sir/Madam,

Subject: RATING BY INDIA RATINGS & RESEARCH

The Exchanges are hereby informed that India Ratings (Rating Agency) has placed Canara Bank's Long Term Issuer Rating of 'IND AAA' on "Rating Watch Negative (RWN)" following the Finance Ministry's announcement dated 30.08.2019, on the proposed amalgamation of Syndicate Bank into Canara Bank.

Instrument-wise Rating Action uploaded on website of India Ratings:

S.NO	Instrument Type	Size of Issue (billion)	Rating/Rating Watch	Rating Action
1	Basel III Tier 2 instrument	INR54	IND AAA/RWN	Placed on RWN
2	Basel III AT1 Bonds	INR40	IND AA/RWN	Placed on RWN
3	Certificate of Deposits	INR300	IND A1+	Affirmed

As per India Rating's Key Rating Drivers, the key reason for placing the ratings on RWN are the scale of mergers and the potential integration related challenges that may be encountered in the process.

This is in compliance of SEBI (LODR) Regulations, 2015

Yours faithfully,



VINAY MOHTA
COMPANY SECRETARY



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