

March 13, 2023

To,

**National Stock Exchange of India Ltd. (Symbol: INDUSINDBK)
BSE Ltd. (Scrip Code: 532187)
Luxembourg Stock Exchange**

Madam / Dear Sir,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Ratings

India Ratings and Research has, vide their communication dated March 10, 2023, withdrawn the Short-Term Issuer Rating (IND A1+) of the Bank in line with regulatory requirements. All other outstanding ratings will remain unaffected.

The Short-Term Issuer Rating withdrawal is in compliance with the Securities & Exchange Board of India Operational circular bearing No. SEBI/HO/DDHS/DDHS-RACPOD2/P/CIR/2023/6 dated January 6, 2023

A copy of Press release issued by India Ratings and Research is enclosed.

This is for your information and appropriate dissemination.

This intimation is being uploaded on the website of the Bank at www.indusind.com

Yours faithfully,
For IndusInd Bank Ltd.

**Anand Kumar Das
Company Secretary**

Encl.: a/A

IndusInd Bank Limited, Building No. 7, Solitaire Corporate Park, Andheri-Ghatkopar Link Road, Chakala, Andheri E, Mumbai - 400 093, India. Tel: (0022) 66412200

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CIN: L65191PN1994PLC076333



India Ratings Withdraws Short-Term Issuer Rating

Mar 10, 2023 | Financial Services

India Ratings and Research (Ind-Ra) has withdrawn the Short-Term Issuer Rating of Issuers in Figure 1, in line with regulatory requirements. All other outstanding ratings will remain unaffected including the ratings on short term instruments.

The Short-Term Issuer Rating withdrawal is in compliance with the Securities & Exchange Board of India Operational circular bearing No. SEBI/HO/DDHS/DDHS-RACPOD2/P/CIR/2023/6 dated 6 January 2023. This circular requires credit rating agencies to use standardised rating scales and symbols. Given that the Short-Term Issuer Rating Scale has not been prescribed by any financial sector regulator and also based on various discussions with SEBI, Ind-Ra is withdrawing its Short-Term Issuer Ratings.

Refer to Figure 1 for the list of issuers for whom the Short-Term Issuer Rating has been withdrawn.

Figure 1	
Withdrawal of Short-Term Issuer Rating	
Aditya Birla Finance Limited	Link
Aditya Birla Housing Finance Limited	Link
Axis Bank Limited	Link
Axis Finance Limited	Link
Bajaj Housing Finance Limited	Link
Bank of Baroda	Link
Barclays Bank PLC India Branch	Link
EMIRATES NBD BANK (P.J.S.C) INDIA BRANCH	Link
HDFC Bank Limited	Link
Housing and Urban Development Corporation Limited (HUDCO)	Link
HSBC InvestDirect Financial Services (India) Limited	Link
IDBI Bank Limited	Link
IL&FS Financial Services Ltd	Link
Indian Bank	Link
IndusInd Bank Limited	Link
Infrastructure Leasing & Financial Services Limited	Link
Kotak Mahindra Bank Limited	Link
National Bank for Agriculture and Rural Development	Link

National Housing Bank	Link
ORIX Leasing & Financial Services India Limited	Link
Punjab National Bank	Link
SBI Capital Markets Limited	Link
Shriram Finance Limited (erstwhile Shriram Transport Finance Company Ltd.)	Link
Tata Capital Financial Services Limited	Link
Tata Capital Limited	Link

Solicitation Disclosures

Additional information is available at www.indiaratings.co.in.

Ratings are not a recommendation or suggestion, directly or indirectly, to you or any other person, to buy, sell, make or hold any investment, loan or security or to undertake any investment strategy with respect to any investment, loan or security or any issuer.

Contact

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