

RATINGS

as on 31st March, 2020

	RATING	RATING AGENCY
BANK RATING	Baa3/Negative/P-3 BBB-/Stable/A-3 BBB-/Stable/F3	Moody's S & P Fitch Ratings
₹ DENOMINATED INSTRUMENTS		
INNOVATIVE PERPETUAL DEBT	AAA/Stable AAA/Stable	CRISIL CARE
UPPER TIER II SUBORDINATED BONDS	AAA/Stable AAA/Stable	CRISIL CARE
LOWER TIER II SUBORDINATED BONDS	AAA/Stable AAA/Stable AAA/Stable	CRISIL CARE ICRA
BASEL III TIER 2 DEBT	AAA/Stable AAA/Stable AAA/Stable	CRISIL CARE ICRA
BASEL III AT 1 PERPETUAL DEBT	AA + /Stable AA + /Stable AA + /Stable	CRISIL CARE ICRA

CARE : Credit Analysis & Research Limited

ICRA : ICRA Limited

CRISIL : CRISIL Limited

S&P : Standard & Poor