

# RATINGS

as on 31<sup>st</sup> March, 2021

	Rating	Rating Agency
<b>Bank Rating</b>	Baa3/Negative/P-3 BBB-/Stable/A-3 BBB-/Stable/F3	Moody's S & P Fitch Ratings
<b>₹ Denominated Instruments</b>		
<b>Innovative Perpetual Debt</b>	AAA/Stable AAA/Stable	CRISIL CARE
<b>Upper Tier II Subordinated Bonds</b>	AAA/Stable AAA/Stable	CRISIL CARE
<b>Lower Tier II Subordinated Bonds</b>	AAA/Stable AAA/Stable AAA/Stable	CRISIL CARE ICRA
<b>Basel III Tier 2 Debt</b>	AAA/Stable AAA/Stable AAA/Stable	CRISIL CARE ICRA
<b>Basel III AT1 Perpetual Debt</b>	AA + /Stable AA + /Stable AA + /Stable	CRISIL CARE ICRA

CARE : Credit Analysis & Research Limited

ICRA : ICRA Limited

CRISIL : CRISIL Limited

S&P : Standard & Poor