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आईडीबीआई बैंक लिमिटेड

पंजीकृत कार्यालय : आईडीबीआई टॉवर,

डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड,

मुंबई - 400 005.

टेलिफोन : (+91 22) 6655 3355, 2218 9111

फैक्स : (+91 22) 2218 0411

वेबसाइट : www.idbi.com

IDBI Bank Limited

Regd. Office : IDBI Tower,

WTC Complex, Cuffe Parade,

Mumbai - 400 005.

TEL.: (+91 22) 6655 3355, 2218 9111

FAX : (+91 22) 2218 0411

Website : www.idbi.com

मार्च १३, २०२३

The Manager (Listing) BSE Ltd., 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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Dear Sir/Madam,

Withdrawal of Short Term Issuer Rating

This is to inform that India Ratings has withdrawn Short-Term Issuer Rating in compliance with the SEBI circular dated January 06, 2023. This circular requires credit rating agencies to use standardized 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been prescribed by any financial sector regulator and also based on various discussions with SEBI, India Ratings has withdrawn its Short-Term Issuer Ratings for IDBI Bank vide their report received by email on March 13, 2023. The detailed report is attached herewith.

You are requested to kindly take the above intimation on record in terms of Regulations 30 & 51 of SEBI (LODR) Regulations, 2015.

भवदीया,  
कृते आईडीबीआई बैंक लिमिटेड

ज्योति  
13/3/23

[ज्योति नायर]  
कंपनी सचिव

# India Ratings & Research

A Fitch Group Company

## 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India Ratings and Research (Ind-Ra) has withdrawn the Short-Term Issuer Rating of Issuers in Figure 1, in line with regulatory requirements.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.

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

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](http://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

Prakash Agarwal

Director and Head Financial Institutions

India Ratings and Research Pvt Ltd

Wockhardt Towers, 4th Floor, West Wing, Bandra Kurla Complex, Bandra East, Mumbai - 400051

+91 22 40001753

For queries, please contact: [infogrp@indiaratings.co.in](mailto:infogrp@indiaratings.co.in)

Dr Devendra Pant

Chief Economist and Head Public Finance

0124 6687251

Ankur Dahiya

Senior Manager – Corporate Communication

+91 22 40356121

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