

HO.DRD.1659 /Omni Bond/2023-24

September 22, 2023

The Manager (Listing) Bombay Stock Exchange Ltd., 25th Floor, PhirozJeebhoy 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 rating by India Ratings

This is to inform that, India Ratings has discontinued and withdrawn the outstanding voluntary issuer rating disclosure of IDBI Bank Limited due to regulatory requirement. All outstanding instrument ratings remain unaffected and this action should not be construed as a change to the credit profile of the Bank. 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.



Yours faithfully,
For IDBI Bank Ltd
S. B. Rane
(Sandesh Rane)
Asst General Manager



National Stock Exchange Of India Limited

Date of

22-Sep-2023

NSE Acknowledgement

Symbol:-	
Name of the Company: -	IDBI Bank Limited
Submission Type:-	Announcements
Short Description:-	Credit rating
Date of Submission:-	22-Sep-2023 05:57:16 PM
NEAPS App. No:-	2023/Sep/716/716

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.

Date & Time of Download : 22/09/2023 18:07:11

BSE ACKNOWLEDGEMENT

Acknowledgement Number	6186316
Date and Time of Submission	9/22/2023 6:06:56 PM
Scripcode and Company Name	972571 - IDBI BANK LTD.
Subject / Compliance Regulation	Compliances-Reg. 55 - Credit Rating
Submitted By	sandesh rane
Designation	Designated Officer for Filing

Disclaimer : - Contents of filings has not been verified at the time of submission.

India Ratings Discontinues Voluntary Issuer Rating Disclosure due to Regulatory Requirements; All Outstanding Instrument Rating Remain Unaffected for IDBI Bank Limited

Sep 22, 2023 | Private Sector Bank

India Ratings and Research (Ind-Ra) has discontinued voluntary disclosure of issuer ratings in its rating action commentaries (RACs), due to the regulatory requirement. It may be noted that all outstanding instrument ratings remain unaffected and this action should not be construed as a change to the credit profile.

An issuer rating "indicates the degree of safety of the issuer or the rated entity with regard to timely servicing of all its debt obligations." An issuer rating helps investors understand the relative vulnerability to default at an issuer level as it is not influenced by instrument-specific features such as credit enhancement or subordination. This makes it comparable across industry groups and also provides a perspective to issuers that the credit profile has factored in the entire debt obligations of the issuer. Ind-Ra's corporates and financial institutions rating methodologies involve determining an issuer rating first and then assigning instrument ratings, by factoring in instrument-specific characteristics. Ind-Ra had been disclosing Issuer Ratings, wherever applicable, in its RACs along with instrument ratings as a global best credit rating disclosure practice.

The Securities & Exchange Board of India (SEBI) had introduced a specific 'Issuer Ratings' rating scale, which is available in the **Master Circular for Credit Rating Agencies dated 3 July 2023 at section 5.3, page 12**. With a specific rating scale for issuer rating now being available, Ind-Ra will no longer be able to maintain the voluntary issuer rating disclosure without an agreement for specifically assigning issuer rating. Hence, in line with SEBI's guidelines on assigning credit ratings, Ind-Ra has decided to discontinue issuer rating disclosures. It should be noted that Ind-Ra will continue to offer issuer ratings as a rating service on SEBI specified issuer rating scale, in line with the extant guidelines.

Following the revision in assigning issuer rating practice, the outstanding voluntary issuer rating disclosure of {IssuerName} at IND A+ stands withdrawn. Ind-Ra again wishes to highlight that all outstanding instrument ratings remain unaffected and the rating action on issuer ratings should not be construed as a change to the credit profile. Please refer to the following link for the last published rating action commentaries which contains a list of outstanding ratings and key rating drivers, among other details: [Clickhere](#)

Contact

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APPLICABLE CRITERIA

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