



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड

पंजीकृत कार्यालय : आईडीबीआई टॉवर,

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फरवरी १४, २०१७

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,

**"S&P downgrades IDBI Bank to BB"- News item
published in Financial Express of February 14, 2017**

Please refer to your email dated February 14, 2017 in respect of the captioned news item. As desired, we submit hereinbelow Bank's clarification on the captioned matter as under :

1. S & P Global Ratings (S & P) is one of the three Global rating agencies providing rating for IDBI Bank's USD 5 billion (Foreign Currency) MTN programme, which is listed in Singapore Stock Exchange (SGX). S & P and other rating agencies generally carry out annual surveillance on IDBI Bank and conduct reviews/meetings with top management as & when it deems necessary.
2. S & P held a concall on Thursday, February 9, 2017 with the top management of IDBI Bank to review the current status of the Bank, held discussion on Q3 FY 17 results and other matters pertaining to future financial & operational plans of the Bank. Further, the Bank received an e-mail from S & P on February 13, 2017 (at 5.20 p.m.) regarding revision in rating and hence, the captioned news item is factual.
3. The disclosure on the aforesaid revision in ratings has been filed with the Stock Exchanges today, i.e., February 14, 2017, in terms of the provisions of Regulation 30 of SEBI (LODR) Regulation, 2015.

भवदीय,

कृते आईडीबीआई बैंक लिमिटेड

[पवन अग्रवाल]

कंपनी सचिव