



IDFCBANK/SD/SE/56/2018-19

July 10, 2018

The Manager - Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
NSE Scrip Code: IDFCBANK

The Manager - Listing Department  
BSE Limited  
1<sup>st</sup> Floor, P.J. Towers, Dalal Street,  
Mumbai - 400 001  
BSE Scrip Code: 539437

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Dear Sirs,

This is to inform you that India Ratings and Research (Ind-Ra) has revised its rating for Non-convertible debentures ('NCDs') from IND AAA/RWN to IND AA+/Stable. This revision reflects Ind-Ra's expectation that IDFC Bank would take longer than expected in building up a granular liability profile and the bank's modest profitability buffers compared to similarly rated peers', which could remain subdued in the medium term.

However, please note ICRA had earlier reaffirmed the rating of [ICRA]AAA for the NCDs.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For IDFC Bank Limited

Mahendra N. Shah

Group Company Secretary & Group Compliance Officer