

IndusInd Bank

February 11, 2020

**The Asst. Vice President
Listing Department
National Stock Exchange of India Ltd.**
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051

**The Deputy General Manager
Corporate Relationship Dept.
BSE Ltd.**

1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort,
Mumbai – 400 001

NSE Symbol: INDUSINDBK

BSE Scrip Code: 532187

**Chief Regulatory Officer,
India International Exchange.**
1st Floor, Unit No. 101,
The Signature Building No.13B,
Road 1C, Zone 1, GIFT SEZ,
GIFT CITY, Gandhinagar - GJ 382355

Scrip Code: 1100027

Madam / Dear Sir,

Subject: Moody's affirms Baa3 Ratings to IndusInd Bank : Outlook Negative

We hereby inform that Moody's Investors Service ("MOODY'S") has assigned the following ratings to IndusInd Bank Limited (the "Bank"):

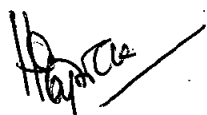
- Domestic and Foreign Currency Issuer Ratings of Baa3/P-3
- Domestic and Foreign Currency Bank Deposit Ratings of Baa3/P-3
- Foreign Currency Senior Unsecured Rating of Baa3
- Foreign Currency Senior Unsecured MTN Program Rating of (P)Baa3
- Baseline Credit Assessment (BCA) and Adjusted BCA of ba1
- Counterparty Risk Assessment (CR Assessment) of Baa3(cr)/P-3(cr)
- Domestic and Foreign Currency Counterparty Risk Rating (CRR) of Baa3/P-3

The outlook, where applicable, has been changed to 'Negative' from 'Stable'.

This disclosure is being made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the same shall be uploaded on the Bank's website at www.indusind.com.

Yours faithfully,
For IndusInd Bank Limited


Haresh Gajwani
Company Secretary

IndusInd Bank Limited, Building No. 7, Solitaire Corporate Park, Andheri-Ghatkopar Link Road,
Chakala, Andheri E, Mumbai - 400 093, India. Tel: (0022) 66412200

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CIN: L65191PN1994PLC076333

