

Ratings

as on 31st March, 2022

	Rating	Rating Agency
Bank Rating	Baa3/Stable/P-3 BBB-/Stable/A-3 BBB-/Negative/F3	Moody's S&P Fitch Ratings
₹ Denominated Instruments		
Innovative Perpetual Debt	AAA/Stable	CARE
Upper Tier II Subordinated Bonds	AAA/Stable AAA/Stable	CARE CRISIL
Lower Tier II Subordinated Bonds	AAA/Stable AAA/Stable	CRISIL ICRA
Basel III Tier 2 Debt	AAA/Stable AAA/Stable AAA/Stable	CARE CRISIL India Ratings
Basel III AT1 Perpetual Debt	AA+/Stable AA+/Stable AA+/Stable AA+/Stable	CARE CRISIL ICRA India Ratings

CARE : Credit Analysis & Research Limited

ICRA : ICRA Limited

CRISIL : CRISIL Limited

S&P : Standard & Poor's