

July 4, 2025

National Stock Exchange of India Limited (Symbol: INDUSINDBK)  
BSE Limited (Scrip Code: 532187)  
Luxembourg Stock Exchange

Madam / Dear Sir,

**Sub.: Credit Ratings – India Ratings Limited**

**Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby inform that India Ratings Limited, vide their communication dated July 03, 2025 affirmed the Credit Ratings on the debt instruments of the Bank at 'IND AA+' with Negative outlook; removal of rating watch with negative implications.

Details are mentioned in the table below:

Type	Size of Issue (billion)	Rating/Outlook	Rating Action
Senior unsecured redeemable bonds	INR 15	IND AA+/Negative	Affirmed; removal of Rating Watch with Negative Implications
Basel III compliant Tier 2 Bonds	INR 40	IND AA+/Negative	Affirmed; removal of Rating Watch with Negative Implications

A communication from Rating Agency could be accessed through the following link.

[Rating Rationale](#)

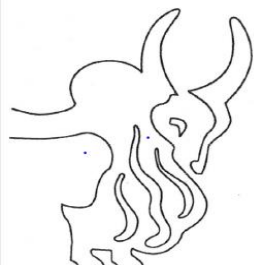
This is also being uploaded on the Bank's website at [www.indusind.com](http://www.indusind.com).

We request you to take the above information on record.

Yours faithfully,

**For IndusInd Bank Limited**

**Anand Kumar Das**  
Company Secretary



**Solitaire Corporate Park Office:** IndusInd Bank Limited, Building No.7, Ground floor, Solitaire Corporate Park, Andheri –Ghatkopar Link Road, Chakala Andheri (E), Mumbai – 400 093, India, Tel: (022) 66412442

**Registered Office:** 2401 Gen. Thimmayya Road, Pune 411001, India

**Contact us:**(020) 2634 3201| **Email us:** reachus@indusind.com | **Visit us:**www.indusind.com

**CIN:** L65191PN1994PLC076333