

**PRESS RELEASE**

Date: 19-03-2021

**Revision in Credit ratings**

Axis Trustee Services Limited, acting as the debenture trustee in the following matter(s) under the directions issued by Securities Exchange Board of India vide their Circulars bearing nos. MIRSD/DPS III/Cir-11/07 dated August 6, 2007 and SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/ 72 dated June 30, 2017, and SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020, releases the status of following 'Issuer(s)':

| S. No. | Name of the Listed Entity | ISIN         | Immediate Previous Credit Rating |                |                      | Revised Credit Rating |                      |                |   |
|--------|---------------------------|--------------|----------------------------------|----------------|----------------------|-----------------------|----------------------|----------------|---|
|        |                           |              | Credit Rating                    | Date of Rating | Credit Rating Agency | Credit Rating         | Credit Rating Agency | Date of Review | Hyperlink of the press releases by the Credit rating Agency   |
| 1.     | Indian Bank               | INE562A08016 | CARE AAA /Negative               | 30-09-20       | CARE                 | CARE AAA /Stable      | CARE                 | 18-03-21       | <a href="https://www.careratings.com/upload/CompanyFiles/PR/18032021090843_Indian_Bank.pdf">https://www.careratings.com/upload/CompanyFiles/PR/18032021090843_Indian_Bank.pdf</a> |
| 2.     | Indian Bank               | INE562A08024 | CARE AAA /Negative               | 30-09-20       | CARE                 | CARE AAA /Stable      | CARE                 | 18-03-21       |   |
| 3.     | Indian Bank               | INE562A08032 | CARE AAA /Negative               | 30-09-20       | CARE                 | CARE AAA /Stable      | CARE                 | 18-03-21       |   |
| 4.     | Indian Bank               | INE562A08040 | CARE AAA /Negative               | 30-09-20       | CARE                 | CARE AAA /Stable      | CARE                 | 18-03-21       |   |
| 5.     | Indian Bank               | INE562A08081 | CARE AAA /Negative               | 30-09-20       | CARE                 | CARE AAA /Stable      | CARE                 | 18-03-21       |   |
| 6.     | Indian Bank               | INE428A08051 | CARE AAA /Negative               | 30-09-20       | CARE                 | CARE AAA /Stable      | CARE                 | 18-03-21       |   |
| 7.     | Indian Bank               | INE562A09055 | CARE AA /Negative                | 30-09-20       | CARE                 | CARE AA /Stable       | CARE                 | 18-03-21       |   |
| 8.     | Indian Bank               | INE562A08057 | CARE AA /Negative                | 30-09-20       | CARE                 | CARE AA /Stable       | CARE                 | 18-03-21       |   |
| 9.     | Indian Bank               | INE562A08065 | CARE AA /Negative                | 30-09-20       | CARE                 | CARE AA /Stable       | CARE                 | 18-03-21       |   |
| 10.    | Indian Bank               | INE562A08073 | CARE AA /Negative                | 30-09-20       | CARE                 | CARE AA /Stable       | CARE                 | 18-03-21       |   |

Place: Mumbai