

DEPT : SECRETARIAL
REF No. SEC/ST EX.STT/ 146 /2019-20

December 9, 2019

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,Bandra (E),
Mumbai – 400 051.
SCRIP CODE: SOUTHBANK

BSE Ltd.
Corporate Relationship Department,
First Floor, New Trading Wing,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001.
SCRIP CODE: 532218

Dear Sir/Madam,

SUB: Intimation of revision in Credit Rating

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform that based on 'India Ratings and Research Pvt Ltd' intimation dated December 9, 2019, please find below the details of the revision in ratings of the Debt Instruments of the Bank:

Credit rating agency	Instruments	Existing rating	Revised rating	Reason
India Ratings and Research Pvt Ltd	Lower Tier II Bonds & Tier II Bonds (Basel III Complaint) (Total amount: Rs.1,490.00 crore)	IND A+/Stable	IND A+/Negative	Reflects higher proportion of stressed assets to net worth, subdued profitability along with lower provision coverage compared to peer banks, thereby increasing the importance of raising tier 1 capital in the medium term.

Kindly take the same on record.

Yours faithfully,


(JIMMY MATHEW)
COMPANY SECRETARY