

DEPT : SECRETARIAL
REF No. SEC/ST EX.STT/ 114 /2019-20

October 10, 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 CARE Ratings Ltd intimation dated October 10, 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
CARE Ratings Ltd	Lower Tier II Bonds & Tier II Bonds (Basel III Complaint) (Total amount: Rs.1,490.00 crore)	CARE A+ ; Stable (Single A plus, Outlook: Stable)	CARE A+ ; Negative (Single A plus, Outlook: Negative)	Reflects the expectation that the incremental provisions and fresh slippages, if any is likely to have an impact on the profitability and capital adequacy levels of the bank.
	Certificate of Deposits (Amount Rs.7,500.00 crore)	CARE A1+ (A One Plus)	CARE A1+ (A One Plus) Reaffirmed	N.A

Kindly take the same on record.

Yours faithfully,


(JIMMY MATHEW)
COMPANY SECRETARY