

Ref. No.: BBL/449/2023-24

December 16, 2023

**BSE Limited**

Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**BSE Scrip Code: 541153**

**National Stock Exchange of India Limited**

The Listing Department  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400051

**NSE Symbol: BANDHANBNK**

Dear Sir/ Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit Ratings**

We wish to inform about the rating updates received from CRISIL Ratings Limited ('**CRISIL**') vide its communication dated December 16, 2023, on instruments of Bandhan Bank Limited (the '**Bank**') as mentioned hereunder:

<b>Instrument</b>	<b>Amount (Rs. in Crs.)</b>	<b>Rating</b>	<b>Rating action</b>
Certificate of Deposits	6,000	CRISIL A1+	Reaffirmed
Non-Convertible Debentures (unlisted)	1,295*	CRISIL AA-/ Stable	Downgraded ( <i>earlier rating :- CRISIL AA / Negative</i> )

*\*reduced from Rs.1560 crore due to redemption of NCDs amounting to Rs. 265 crore.*

Rating Rationale as published by CRISIL is available at the link:

[https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BandhanBankLimited December%2015,%202023 RR 333480.html](https://www.crisilratings.com/mnt/winshare/Ratings/RatingList/RatingDocs/BandhanBankLimited%20December%202015,%202023%20RR%20333480.html)

You are requested to take note of the above.

This disclosure is also being uploaded on the website of the Bank at [www.bandhanbank.com](http://www.bandhanbank.com).

Thanking you.

Yours faithfully,

for **Bandhan Bank Limited**

**Indranil Banerjee**  
**Company Secretary**