

Ref: ISD/21-22/278

November 25, 2021

The Deputy General Manager, Corporate Relationships Dept. BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code-532 477	The Deputy General Manager, Listing Dept. National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Scrip Symbol/Series-UNIONBANK-EQ
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Madam/Sir,

Subject: Credit Rating

In terms of Regulation 30 read with point 3 of Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform that CARE Ratings Limited on November 24, 2021 has revised/re-affirmed the ratings of Bank's Bonds as mentioned below:

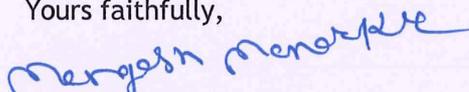
Sr. No.	Parameter	Amount (Rs. in crore)	Existing Rating	Rating Action	Remarks
1	Additional Tier-I Bonds (Basel III)	2500.00*	CARE AA- /Stable	CARE AA /Stable	Revised
2	Tier-II Bonds (Basel III)	1000.00	CARE AA+ /Stable	CARE AA+ /Stable	Reaffirmed
3	Lower Tier II Bonds (Basel II)	800.00	CARE AA+ /Stable	CARE AA+ /Stable	

*Includes AT1 Bonds of Rs. 1000 crore already redeemed but not yet withdrawn by CARE.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,


(Mangesh Mandrekar)
Company Secretary

