Shares and Bonds Department
Head Office

Ref. No. HO/SD/250 Date: 13.07.2019

The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra- Kurla Complex Bandra East, Mumbai-400 051	The Vice President BSE Ltd. 25, P. J. Towers Dalal Street, Mumbai-400001

Dear Sir/Madam,

Subject: **Disclosure of Information under Regulation 30 of the SEBI (LODR) Regulations, 2015: Reporting of Borrowal Fraud of Bank's Exposure in Bhushan Power and Steel Ltd. (BPSL) involving a total Amount of ₹1774.82 crore**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that on the basis of Forensic Audit Investigation findings and CBI filing FIR, on suo moto basis, against the Company and its Directors, alleging diversion of funds from banking system by the Bank's borrower namely Bhushan Power and Steel Ltd. (BPSL), a fraud of ₹1774.82 core has been reported by the Bank to the Reserve Bank of India. The Bank has already made provisions amounting to ₹900.20 crore against the exposure of the Bank in BPSL.

It has been observed that the company has misappropriated bank funds, manipulated books of accounts to raise funds from consortium lender banks. At present, the case is at NCLT which is in advance stage and the Bank expects good recovery in the account.

This is for your information and record, please.

Yours faithfully,

(Dina Nath Kumar)
Company Secretary and Compliance Officer