

To,

Shri. Sandeep Dhamal,
Assistant Manager – Listing Compliance
NSE Ltd
Exchange Plaza, Bandra Kurla Complex, Bandra East,
MUMBAI – 400 051

Dear Sir,

Sub: Clarification sought on News Item in Mint dated 24.10.2017

Kindly refer your e-mail dated 24.10.2017 on verification of the accuracy or otherwise of the news item appearing in Mint dated 24.10.2017 and seeking clarification/information thereof.

In this regard, we inform as follows:

- a) The Dept of Financial Services, Ministry of Finance, Govt. of India has directed all the Public Sector Banks to initiate necessary steps to review Non-core investments and take suitable decisions with regard to divestment of Non-core business activities to shore up the capital base of the bank.

To comply with the said directions, the Bank requires the assistance of Merchant Bankers / Investment Bankers to review the existing Non-core investments and to suitably decide on divestment or otherwise. The Bank, therefore, intends to have a panel of Investment Bankers / Merchant Bankers on a standing basis, whose services can be utilised as and when required. In this direction, as a fair procedure, the Bank floated a **Request for Proposal on 19.10.2017** inviting applications from the qualified Investment / Merchant Bankers for empanelment and released advertisements in the Website of the Bank & NIC

सचिवालय विभाग

प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी सचिवालय

प्रधान कार्यालय

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and also in two leading newspapers. The process of empanelment is under progress and will be concluded on 03.11.2017.

As of now no such assets have been identified nor has any decision for sale been taken.

- b) The Bank has no role in the tenor or appearance of the article in Mint on 24.10.2017 and there is no material information with the Bank to share at this stage.
- c) The Bank has no material information requiring a disclosure under Regulation 30 of SEBI (LODR), 2015 with specific reference to the news item referred to. The Bank has only initiated steps to acquire/ keep in place the required resource; the publication in the website and other media is only in the direction of adopting a fair procedure. Things are in the preliminary consultative stage and no decision has been taken on the disposal of the non-core assets.

We would like to add that as a PSU Bank, we meticulously observe the regulatory guidelines. It is relevant to state that where a decision was taken earlier in the matter of disposal of the non-core assets of the Bank in M/s. Canfin Homes Ltd and M/s. Canbank Factors Ltd., the information was promptly communicated to the Exchanges. We note to furnish the requisite information as and when any relevant decision is taken.

We hope the information/ clarification as above settles the matter.

Yours faithfully,


GEORGE AUGUSTIN T
COMPANY SECRETARY



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