



SH: 191 / 2017-18

March 20, 2018

The General Manager, Department of Corporate Services, BSE Limited I Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street Fort, Mumbai – 400 001	The Manager, Listing Department, National Stock Exchange of India Limited 'Exchange Plaza', Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sir,

Sub: Intimation of Board Approval for Issue of Bonds

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Bank at its meeting held today, i.e, March 20, 2018, approved the proposal for issue of unsecured redeemable non-convertible Basel-III compliant subordinated Tier-II Bonds in the nature of Debentures of Rs. 10,00,000/- each ("Bonds"), upto a maximum of Rs. 150 Cr., at Rs. 10,00,000 each, with a tenor of 7 years, on private placement basis, at an interest of 11.00% per annum payable on half-yearly basis.

Further, the Board of Directors also approved the Disclosure Document for the issue of the above mentioned Bonds.

The Board meeting concluded at 12.15 P.M

Thanking you,

Yours faithfully,

Santosh Kumar Barik
Company Secretary