

**ANNOUNCEMENT FOR PREMATURE REDEMPTION OF 9.40% UNSECURED PERPETUAL BASEL II COMPLIANT TIER I (IPDI) BONDS AGGREGATING RS. 500 CRORES**

**ISIN: INE483A09252**

Reference is invited to the "Notice" published by Central Bank of India in All-India edition of Times of India dated February 16, 2017 and Maharashtra Times dated February 16, 2017 being the regional newspaper in the State of Maharashtra, to all the holders of 9.40% Unsecured Perpetual Basel II compliant Tier I (IPDI) Bonds aggregating Rs. 500 crores (ISIN: INE483A09252).

The Bank had issued the *said* Bonds on the following broad terms and conditions:

Sl.	Particulars	Details
1.	Total amount	Rs. 500 crores
2.	Instrument	Unsecured Perpetual Tier I Bonds (Series II) in the nature of Promissory Notes (Innovative Perpetual Debt Instruments) ("Bonds")
3.	ISIN	INE483A09252
4.	Face value	Rs. 10,00,000 per Bond
5.	Issue price	At par (Rs. 10,00,000 per Bond)
6.	Tenure	Perpetual
7.	Put option	None
8.	Call option	After a minimum period of 10 years (subject to compliance with extant RBI guidelines)
9.	Step-up option	None
10.	Call option due date	September 28, 2022 or thereafter (subject to prior approval from RBI)
11.	Coupon rate	9.40% p.a.
12.	Interest payment date	Annually on September 28, each year (subject to RBI norms)
13.	Lock-in-clause	In accordance with the extant RBI guidelines
14.	Listing	On the Wholesale Debt Market (WDM) segment of BSE
15.	Trustee	IDBI Trusteeship Services Ltd.
16.	Date of Allotment	September 28, 2012

The Bank proposes to exercise premature redemption of the said Bonds in pursuance of (a) application made by the Bank to Reserve Bank of India (RBI) vide its letter no. CO/ITB/2016-17/88 dated May 23, 2016 seeking approval for premature redemption of said Bonds; (b) approval granted thereof by RBI vide its letter no. DBR.CO.BP.No.3451/21.01.002/2016-17 dated September 21, 2016; and (c) approval granted by the Board of Directors of the Bank at their meeting held on January 23, 2017.

The exercise of premature redemption of said Bonds shall be executed as per following schedule:

S No	Activity	Proposed date	Comment
1	Premature redemption intimation	Wednesday 22.02.2017	Dispatch of buy back document detailing terms & conditions of premature redemption to the bondholders by speed post. And seeking written consent for premature redemption of bonds from all the bondholders whose name appears in the records of the depositories <b>as of reference date 17.02.2017.</b>

2	Initial premature redemption end date	Friday 03.03.2017 <b>Cut Off time: 1700 Hours</b>	Last date for submission of tenders by the bondholders expressing their unconditional and irrevocable consent for premature redemption of their bonds at Cut-Off or in the price range between floor and Cap.
3	Determination of cut off price	Monday 06.03.2017	Finalization of the Uniform Cut-Off price by bank from the tenders received till last date.
4	Intimation of cut off price	Wednesday 08.03.2017	Intimation by bank by mail/fax: a) To the successful bondholder about the allocation made at the cut off price along with request for tendering additional/balance holding of bonds, if any, at such cut off price. b) To the unsuccessful bondholder intimating the cut off price along with request to match their price to the cut off price. c) To the bondholders not opting for premature redemption, intimating the cutoff price along with request to tender their bonds at such cut off price.
5	Final premature redemption end date	Wednesday 15.03.2017	Last date for submission of additional/fresh tenders by the bondholder with bank expressing unconditional and irrevocable consent for premature redemption of their bonds at the Cut-Off price.
6	Final intimation to the bondholders	Friday 17.03.2017	Final intimation by the bank by way of Fax/E-mail, to all the bondholders about the overall face value amount of bonds accepted for premature redemption, and allocation made to each of the bondholder at the cut off price.
7	a) Settlement date b) Extinguishment date c) Statutory notification	Friday 24.03.2017	a) Settlement date: Payment to be made by the bank to all the bondholders who opted for premature redemption and have been successful allocation by the bank. b) Extinguishment date: Execution of corporate action by the Bank with the depositories to extinguish the Bonds in respect of which settlement price has been paid to bondholders. c) Statutory Notifications: Public announcement in the newspapers and intimation to the stock exchanges and debenture trustee

			notifying the aggregate face value amount of the bonds in respect of which premature redemption and extinguishment has been made.
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The Bank reserves the right to alter/ modify the above time schedule or to abandon the exercise of premature redemption at its sole and absolute discretion. The Bondholders shall be intimated in such an event by way of separate communication through Fax or E mail.

Dated: 16.02.2017

Place: Mumbai

Deputy General Manager-Treasury

In case further clarification required please feel free to contact on following nos.

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