

Ref: ISD/21-22/368

February 28, 2022

BSE Ltd. Corporate Relationships Dept. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code 532 477	National Stock Exchange of India Ltd. Listing Dept. 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: Issue of Basel III Compliant AT 1 Bonds

Ref.: Our earlier letter Ref. No. ISD/21-22/109 dated June 30, 2021

The Bank has considered the issuance of Basel III Compliant Debt Instruments in the nature of Debentures eligible for inclusion in Additional Tier-1 Capital (“Bonds”) Series XXXIV of Rs.500 crore with Green Shoe Option up to Rs.1000 crore (maximum Rs.1500 crore) on Private Placement basis, the details of which are furnished here below:

Issue Size	Rs.500 Crore with Green Shoe Option to retain oversubscription up to Rs.1000 Crore (maximum Rs.1500 Crore)
Instrument	Unsecured, Subordinated, Non-Convertible, Taxable, Perpetual, Fully Paid-Up Basel III Compliant Debt Instruments in the nature of Debentures eligible for inclusion in Additional Tier-1 Capital (“Bonds”) Series XXXIV
Bid Accepted	Rs.1500 Crore
Credit Rating	“IND AA /Stable” by India Rating & Research Pvt. Ltd. “CRISIL AA /Stable” by CRISIL Ratings Ltd.
Face Value/Issue Price	Rs.1,00,00,000/- (Rupees One Crore) per Bond
Tenor	Perpetual
Redemption Date	Not Applicable
Coupon Rate	8.50% p.a. (derived through NSE-EBP on February 28, 2022)
Put Option	None
Call Option	At the discretion of the Issuer with prior approval of RBI subject to conditions mentioned in Term Sheet on fifth anniversary from the deemed date of allotment or any allotment anniversary date thereafter
Interest Payment	Annual and shall not be cumulative
Listing	National Stock Exchange of India Limited (“NSE”).
Depositories	National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”)
Issuance & Trading	In dematerialized form only
Pay-In Date/ Deemed Date of Allotment	March 02, 2022

This information is furnished under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,

(Mangesh Mandrekar)
Company Secretary

