

SH: 99/ 2022-23

December 05, 2022

<p>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</p>	<p>The Manager, Listing Department, National Stock Exchange of India Limited 'Exchange Plaza', Bandra - Kurla Complex Bandra (E), Mumbai – 400 051</p>
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Dear Sir,

Sub: Outcome of Board Meeting

Further to our letter no: SH:97/ 2022-23 dated November 29, 2022 and pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors at its meeting held on December 05, 2022, has inter alia considered and approved the raising of funds by the Bank by way of issuance of Non-Convertible Debentures (NCDs) in the form of Basel III compliant Tier 2 Bonds aggregating to Rs.300 crores in one or more tranches over a period of time, subject to approval of Regulators/ Shareholders, as may be required.

The Board further recommended the same for the approval of shareholders by way of Special resolution at the forthcoming Annual General Meeting.

Please take the same on record.

Thanking you,

Yours faithfully,

Venkatesh.H
Company Secretary & Secretary to the Board