

BRJA 0755

III. TERMS OF THE PRESENT PLACEMENT

Terms Of The Bonds

Instrument	Unsecured, Redeemable, Non-Convertible Subordinated Bonds Series V in the nature of Promissory notes
Denomination (Face value)	Rs. 10,00,000/- (Rs. Ten Lakh only) per one bond
Rating	"CARE A-" & "ICRA "LA-"
Tenure	10 years
Fixed Coupon	9.50%
Coupon Frequency	Semi Annual
Put & Call Option	None
Redemption/ Maturity	At par at the end of 10 Years from the deemed date of allotment
Interest on Application Money	Interest shall be payable at the coupon rate from the date of realization of cheques/ draft till one day prior to the deemed date of allotment.*
Form of issuance	Dematerialised (electronic credit)
Listing	Proposed Listing on BSE
Object of the Bond Placement	Tier II Capital for capital adequacy requirements and enhancing long-term resources of the Bank.
Deemed Date of Allotment	January 15 <sup>th</sup> , 2007 (The Bank reserves the right to extend the deemed date of allotment at its sole discretion)
Minimum subscription per investor	5 Bonds. Thereafter in multiples of one bond
Placement size	Rs. 30 crores plus green shoe option of Rs 20 crores
Placement opening date	December 28, 2006
Placement closing date	January 15, 2007 (The Bank reserves the right to extend the closing date at its sole discretion)

\* Subject to TDS as applicable. Investors are advised to read the Information Memorandum for more details.