



निवेशक संबंध विभाग

INVESTOR RELATION

DEPARTMENT

प्रधान कार्यालय :

स्टार हाउस, सी - 5, "G" ब्लॉक

8वीं मंजिल,

बांद्रा कुर्ला संकुल,

बांद्रा (पूर्व), मुंबई - 400 051

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Ref No. HO:IRD:NG:2015-16:119

Date 02-06-2015

The Vice President - Listing Department

BSE Ltd.

25 P J Tower, Dalal Street

Mumbai - 400 001

Dear Sir,

Sub- The Money control News item dated 29.05.15 - "BOI to sell 18% stake in life insurance JV to Dai-ichi"

We request reference to your mail dated 29.05.15 seeking clarification in respect of the captioned news item.

We would like to inform that during press meet held on 28.05.15 specific query was raised about Bank's intention to reduce its investment in JV.

It is clarified that while the Bank intends to reduce its stake in the JV Star Union Daiichi Life Insurance Co. Ltd from present 48% to 30% however the matter is only in initial stage.

The matter will be finalized only after obtaining regulatory approvals and complying with other statutory norms as applicable. Therefore the same has no immediate bearing on the performance/operations of the bank.

In case the bank finalizes the matter of reducing its stake in the JV same will be informed to stock exchange in terms of listing norms.

Thanking You,

Yours faithfully,

Niyati Gadit
(Niyati Gadit)

(Company Secretary)

