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IDBI BANK LIMITED

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IDBI Bank Ltd. has hosted on the NSE and BSE website a Disclosure Document dated September 27, 2008, for issue of 34,580 Unsecured Redeemable Non Convertible Bonds of the face value of Rs.10,00,000/- each for cash at par aggregating Rs.3458 crs on Private placement basis under IDBI Omni Bonds 2008. The bank has since issued 200 such bonds aggregating Rs.20 crs. on September 28, 2008 and 400 such bonds aggregating Rs.40 crs on September 29, 2008 respectively. The bank now proposes to further issue 6500 such bonds aggregating Rs.650 crs on September 29, 2008 under the aforesaid issue.

Issue of 6,500 Unsecured Redeemable Non-Convertible Upper Tier II Bonds of the face value of Rs.10,00,000 each at par, amounting to Rs.650 crore on Private Placement basis

Changes from the previous documents:

Amount of Bonds remaining to be issued: 33, 980 bonds aggregating Rs.3398 crs

Other changes: Nil

Summary Term Sheet

Name of the Issue	IDBI Omni Bonds 2008 Upper Tier II Series XII
Minimum subscription	5 bonds and in multiples of 1 bond thereafter
Instrument	Regular Return Bond
Tenor	15 years from the deemed date of allotment
Coupon Rate	11.15% p.a.
Coupon Payment date(s)	September 29 every year
Date of redemption	September 29, 2023. As per extant guidelines, consent of Reserve Bank of India will be taken for redemption on due date or on Call option date
Put/ call option	Call option by IDBI Bank at the end of 10 years, subject to prior approval of RBI; No Put option by Bondholder
Step up of coupon	50 bps in the coupon rate if Call option is not exercised at the end of 10 years
Security	The bonds are unsecured in nature
Listing	The bonds will be listed on the Wholesale Debt Market (WDM) segment of the National Stock Exchange of India Ltd. (NSE) and on the Bombay Stock Exchange Ltd. (BSE).
Rating	'LAA' from ICRA
Issuance and Trading	Only in dematerialized form
Depository	NSDL & CDSL
Trustee	IDBI Trusteeship Services Ltd.
Registrar	Investor Services of India Ltd.
Settlement	RTGS/ High Value Cheques RTGS Details: IFSC Code: IBKL0000796 A/c Code : 79634920010004

Issue Schedule

Issue opens on	September 29, 2008
Issue closes on	September 29, 2008
Pay-in Date	September 29, 2008
Deemed Date of Allotment	September 29, 2008

DECLARATION

All the relevant provisions of the Companies Act, 1956, Memorandum and Articles of Association of IDBI Bank Ltd., IDBI Ltd. (Issue and Management of Bonds) Rules, 2004 and the guidelines issued by the Government or the guidelines issued by the Securities and Exchange Board of India (SEBI) established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with. Further, the disclosure document has been prepared as per SEBI (issue and listing of Debt Securities) Regulations 2008.

IDBI Bank Ltd. accepts no responsibility for statements made otherwise than in this Disclosure Document or any other material issued by or at the instance of IDBI Bank Ltd. and anyone placing reliance on any other source of information would be doing so at his own risk.

Signed pursuant to the authority granted by the Board of Directors of IDBI Bank Ltd. at its meeting held on the 20th Day of March, 2008.

M.O.Rego
Chief General Manager (Domestic Resources)
Head – International Banking

Place : Mumbai

Date : September 29, 2008.