

9.	Elyon Consultancy Services Private	Equity	133556	0.27
10.	IFCI Ltd.	Equity	122800	0.24

XIII. Undertaking to use a common form of transfer

The Bonds will be issued in dematerialized form only and there would be no physical holding. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Bonds held in electronic form. The seller should give delivery

Issuer undertakes that there will be a common transfer form / procedure for transfer of Bonds.

XIV. Redemption amount, period of maturity, yield on redemption.

Redemption Amount : Rs. 500 Crs
Period of Maturity : 180 months with a call option after 120 months
Yield on redemption : 9.25% p.a.

XV. Information relating to the terms of offer or purchase

Issuer	State Bank of Travancore
Arranger	SBI Capital Markets Ltd and Trust Investment Advisors Pvt Ltd.
Issue Size	Rs. 500 crs
Instrument	Unsecured Non-Convertible Subordinated Upper Tier II Bonds in the nature of Promissory Notes ('Bonds')
Mode of Placement	Private Placement
Issue Objective	Augmenting Tier II Capital for strengthening the Capital Adequacy and enhancing long term resources of the Bank
Nature of Instrument	These bonds shall be fully paid up, unsecured, subordinated to the claims of other creditors, free of restrictive clauses and shall not be redeemable at the initiative of the holder or without the consent of the RBI.
Issuance / Trading	In Dematerialized Form
Credit rating	AAA / Stable by CRISIL and AAA by CARE
Face Value	Rs. 10,00,000/- each
Issue Price	At Par
Security	Unsecured
Minimum Subscription	One Bond
Coupon*	9.25% p.a.
Tenure	180 months
Redemption Price	At Par
Redemption Date	26-03-2027(15 years from the deemed date of allotment)
Interest Payment	Annual
Put Option	None
Call Option	At the end of 120 months

Interest Payment Date	On March 26 th , every year and on final maturity
Listing	Proposed on Wholesale Debt Market (WDM) Segment of the National Stock Exchange of India Limited (NSE)
Trustee	IDBI Trusteeship Services Limited
Depository	National Securities Depository Ltd.(NSDL) and Central Depository Services (India) Limited (CDSL)
Registrar	M/s. Integrated Enterprises (India) Ltd.
Interest on application Money	Payable from date of realization of the funds to the date of allotment, at coupon rate
Issue Opens on#	19-03-2012
Issue Closes on#	24-03-2012
Pay-in Date#	19-03-2012 to 24-03-2012
Deemed Date of Allotment #	26-03-2012

*Subject to deduction of tax at source, as applicable.

The bank reserves its sole and absolute right to modify (pre-pone/postpone) the issue opening/closing/pay-in date(s) without giving any reasons or prior notice. In such a case, investors shall be intimated about the revised time schedule by the Bank. The Bank also reserves the right to keep multiple Deemed Date(s) of Allotment at its sole and absolute discretion without any notice.

Listing

The Bonds of the Company will be listed on the Wholesale Debt Market (WDM) segment of the National Stock Exchange (NSE). The company shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

Who can invest

The following categories of investors, when specifically approached, are eligible to apply for this private placement of Bonds by submitting all the relevant documents along with the application form.

1. Commercial Banks;
2. Companies and Bodies Corporate including Public Sector Undertakings;
3. Mutual Funds
4. Financial Institutions;
5. Insurance Companies;
6. Provident Funds;
7. Gratuity Funds;

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Market Lot

The market lot will be one Bonds Bonds are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of Bonds.

Terms of Payment

The full Face Value of the Bonds applied for is to be paid along with the Application Form. Investor(s) need to send in the Application Form and RTGS for the full Face Value of the Bonds applied for.

Face Value Per Debenture	Minimum Application	Amount Payable on Application per Debenture
Rs. 10,00,000/-	One Application	Rs. 10,00,000/-

Payment of Interest

The interest will be payable to the Debenture holder(s) whose names appear in the List of Beneficial Owners given by the Depository to the Company on the Record Date. As per clause 7, PART A of the revised listing agreement 2009, for debt securities, interest will be paid by way of RTGS / NEFT to the beneficial owners. The last interest payment will coincide with the Redemption Date.

Redemption

The face value of the Bonds will be redeemed at par on the Redemption Date for respective series of the Bonds. In case if the Redemption Date falls on a day which is not a Business Day, then the payment due shall be made on the next Business Day.

As per RBI master circular no. DBOD. No. BP.BC.17/21.01.002/2011-12 dated July 01, 2011 on Prudential guidelines on Capital Adequacy and Market Discipline - Basel I Framework covering terms and conditions for issue of unsecured bonds as subordinated debt by banks for inclusion under Tier II capital, these Bonds shall be free of restrictive clauses and shall not redeemable at the initiative of the holder or without the consent of the Reserve Bank of India .

List of Beneficial Owners

The Company shall request the Depository to provide a list of Beneficial Owners as at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or repayment of principal amount, as the case may be.

Debenture Redemption Reserve (DRR)

As per extant circular no. 6/3/2001-CL.V dated 18.04.2002 issued by the Government of India with respect to creation of Debenture Redemption Reserve, for manufacturing and infrastructure companies, the adequacy of DRR is defined at 25% of the value of Bonds issued through private placement route. In terms of extant provisions of Companies Act, 1956, the Company is required to create Debenture Redemption Reserve out of profits, if any, earned by the Company. The Company

applicable under provisions of Section 117C of the Companies Act 1956 (as amended from time to time) or any other relevant statute(s), as applicable.

Notices

All notices to the Debenture holder(s) required to be given by the Company or the Trustees shall be published in one English and one regional language daily newspaper in Mumbai, New Delhi,

Kolkata and Chennai and/ or, will be sent by post/ courier to the sole/ first allottee or sole/ first Beneficial Owner of the Bonds, as the case may be from time to time.

All notice(s) to be given by the Debenture holder(s) shall be sent by registered post or by hand delivery to the Company or to such persons at such address as may be notified by the Company from time to time through suitable communication.

Joint-Holders

Where two or more persons are holders of any Debenture(s), they shall be deemed to hold the same as joint tenants with benefits of survivorship subject to other provisions contained in the Articles.

Sharing of Information

The Company may, at its option, use on its own, as well as exchange, share or part with any financial or other information about the Debenture holders available with the Company, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Company or its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

Depository Arrangements

The Company proposes to appoint M/s. Integrated Enterprises (India) Ltd. as Registrars & Transfer Agent for the present Debenture issue. The Company will make necessary depository arrangements with NSDL & CDSL for issue and holding of Bonds in dematerialized form. In this context the Company has signed a tripartite agreement as under:

1. Tripartite Agreement between State Bank of Travancore, M/s. Integrated Enterprises (India) Ltd. and NSDL & CDSL for offering depository option to the investors.

Investors can hold the Bonds only in dematerialised form and deal with the same as per the provisions of Depositories Act, 1996 as amended from time to time.

The Company is in the process of making arrangements with NSDL & CDSL for holding of the Bonds in the dematerialized form.

Trustees for the Debenture holders

The Company has appointed IDBI Trusteeship Services Limited to act as Trustees for the Debenture holders (hereinafter referred to as the Trustees) from IDBI Trusteeship Services Limited conveying their consent to act as Trustees for the Debenture holders will be annexed to this Disclosure Document.

1. The Company and the Trustees will enter into a Trustee Agreement, inter alia, specifying the powers, authorities and obligations of the Company and the Trustees in respect of the Bonds.
2. The Debenture holder(s) shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to the Trustees or any of their agents or authorized officials to do inter-alia all acts, deeds and things necessary in respect of or relating to the security to be created for securing the Bonds being offered in terms of this Disclosure Document.
3. All the rights and remedies of the Debenture holder(s) shall vest in and shall be exercised by the said Trustees without having it referred to the Debenture holder(s).
4. No Debenture holder shall be entitled to proceed directly against the Company unless the Trustees, having become so bound to proceed, fail to do so.

5. Any payment made by the Company to the Trustees on behalf of the Debenture holders shall discharge the Company *pro tanto* to the Debenture holder(s).
6. The Debenture Trustee shall ensure disclosure of all material events on an ongoing basis.
7. The Trustees will protect the interest of the Debenture Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the cost of the Company.
8. The Debenture Trustee shall carry out its duties and shall perform its functions under the SEBI (Issue and Listing of Debt Security) Regulations, the SEBI (Debenture Trustee) Regulations, the trust deed and this Disclosure Document, with due care, diligence and loyalty.
9. The Debenture Trustee shall supervise the implementation of the conditions regarding creation of security for the debt securities and the debenture redemption reserve.
10. Resignation/retirement of the Debenture Trustee shall be as per terms of the trust deed entered into between the Issuer and the Debenture Trustee. A notice in writing to the Debenture holders shall be provided for the same

Right to Accept or Reject Applications

The Board of Directors/ Committee of Directors of the Company reserves full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof. The rejected applicants will be intimated along with the refund warrant, if applicable, to be sent. Interest on Application Money will be paid from the Pay-in Date till one day prior to the Refund Date. The Application Forms that are not complete in all respects are liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

- a. Number of Bonds applied for is less than the Minimum Subscription;
- b. Bank account details not given;
- c. Details for issue of Bonds in electronic/dematerialised form not given;
- d. PAN/GIR and IT Circle/Ward/District not given;
- e. In case of applications under Power of Attorney by limited companies, corporate bodies, etc. relevant documents not submitted;
- f. In the event, if any Debenture(s) applied for is/ are not allotted in full, the excess application monies of such Bonds will be refunded, as may be permitted.

How to Apply

This Disclosure Document is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Bonds issued by the Company. The document is for the exclusive use of the institution(s) to whom it is delivered and it should not be circulated or distributed to third parties. The document would be sent specifically addressed to the institution(s) by the Issuer Company.

Only eligible investors as given hereunder may apply for Bonds by completing the Application Form in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. Applications should be for a minimum of one Bond and in multiples of one Bond thereafter. The applications not completed in the said manner are liable to be rejected. Application Form duly completed in all respects must be submitted with any of the designated branches of the Bankers to

the refund orders and interest/ redemption warrants.

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Effect of Holidays

Should any of the dates defined above or elsewhere in this Schedule other than the Deemed Date of Allotment, fall on a Saturday, Sunday or a public holiday, the next Business Day shall be considered as the effective date(s).

Interest on Taxable Bonds

Interest shall accrue, at the Coupon Rate for respective series, on the outstanding value of the Bonds from the Deemed Date of Allotment and the payment shall be made on Interest Payment Dates every year till maturity, subject to deduction of Tax at Source at prevailing rates.

Interest on Bonds shall accrue to the Debenture holders / Beneficiaries as per the List of Beneficial Owners provided by the Depository as on the Record Date. If any of the interest payment date(s) fall on a day which is not a Business Day, then payment of interest will be made on the next Business Day.

Computation of Interest

All interest accruing on the Face Value of the Bonds shall accrue from day to day and be calculated on the basis of the actual number of days elapsed and a year of 365 days (or 366 days in case of a leap year), at the applicable Coupon Rate and rounded off to the nearest Rupee.

Put or Call Option

There is no Put Option available to the Bondholder(s). As per RBI master circular no. DBOD. No. BP.BC.17/21.01.002/2011-12 dated July 01, 2011 on Prudential guidelines on Capital Adequacy and Market Discipline - Basel I Framework covering terms and conditions for issue of unsecured bonds as subordinated debt by banks for inclusion under Tier II capital, these Bonds shall be free of restrictive clauses and shall not be redeemable at the initiative of the holder or without the consent of the Reserve Bank of India. However, there will be call option available to the bank at the end of 10th year from deemed date of allotment, subject to approval from RBI.

Tax Deduction at Source

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption / lower rate of TDS, relevant certificate / document must be lodged by the Instrument Holders at the registered office of the Company at least 30 days before the interest payment becoming due and if required, be submitted afresh annually and/or as and when called upon for the same by the Company. Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money, should be submitted along with the application form. Failure to comply with the above shall entitle the Company to deduct tax at source as may be advised to it.

Deemed Date of Allotment

The Deemed Date of Allotment will be 26-03-2012

Debenture Certificates in dematerialized mode

The Bonds will be credited in dematerialized form within two business days from the Deemed Date of Allotment.

The Bonds since issued in electronic (dematerialized) form, will be governed as per the provisions of The Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by NSDL & CDSL from time to time and other applicable laws and rules notified in respect thereof.

PAN Number

Every applicant should mention his Permanent Account Number (PAN) allotted under Income Tax Act, 1961

Record Date Falling on Sunday / Holiday

Record Date for the Issue will be 10 days prior to the next Interest Payment Date / Redemption Date. In case Record Date falls on Sunday / Holiday, the prior Business Day to the said Sunday / Holiday shall be the Record Date.

Payment on Redemption

The payment of the redemption amount of the Bonds will be made by the Company to the beneficiaries as per the List of Beneficial Owners provided by the depository as on the Record Date. The Bonds held in the dematerialized form shall be taken as discharged on payment of the redemption amount by the Company on Redemption Date to the Beneficial Owners on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture holders. On such payment being made, the Company will inform NSDL & CDSL and accordingly, the account of the Debenture holders with NSDL & CDSL will be adjusted.

The Company's liability to the Debenture holders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further the Company will not be liable to pay any interest or compensation from the dates of such redemption. On the Company dispatching the amount as specified above in respect of the Bonds, the liability of the Company shall stand extinguished.

Purchase and Sale of Bonds

The Company may, at any time and from time to time, purchase Bonds at the price available in the Debt Market in accordance with the applicable laws. Such Bonds may, at the option of the Company, be cancelled, held or reissued at such a price and on such terms and conditions as the Company may deem fit and as permitted by law.

Future Borrowings

The Company shall be entitled from time to time to make further issue of Bonds to the public, members of the Company and /or any other person(s) and to raise further loans, advances or such other facilities from Banks, Financial Institutions and / or any other person(s) on the security or otherwise of its assets.

Disputes & Governing Law

The Bonds are governed by and shall be construed in accordance with the existing laws of India. The High Court in Kerala alone shall have jurisdiction in connection with any matter arising under these presents.

Consents

Consents in writing of the Registrar of the Issue and Trustees for the Debenture holders to act in their respective capacities, have been obtained and such consents have not been withdrawn upto the time of filing this Disclosure Document with the National Stock Exchange.

Underwriting of the issue

The present Issue of Bonds on private placement basis has not been underwritten Nature and Status of Bonds. The Bonds are to be issued in the form of Unsecured Redeemable Non-Convertible Subordinated Upper Tier- II Bonds in the nature of Promissory Notes for inclusion as Tier II capital. As per RBI master circular no. DBOD. No. BP.BC.17/21.01.002/2011-12 dated July 01, 2011 on Prudential guidelines on Capital Adequacy and Market Discipline- Basel I Framework covering terms and conditions for issue of unsecured bonds as subordinated debt by banks for inclusion under Tier II capital, these Bonds shall be fully paid-up, unsecured, subordinated to the claims of other creditors, free of restrictive clauses and not redeemable at the initiative of the holder or without the consent of the Reserve Bank of India. The discount at which such offer is made and the effective price for the investor as a result of such discount.

XVI. The debt equity ratio prior to and after issue of the debt security.

Particulars	As on March 31, 2011
Debt Equity Ratio (Before Issue)	18.45
Debt Equity Ratio (After Issue)	18.59

XVII. Servicing behaviour and payment of due interest on due dates on term loans

The Bank hereby confirms that:

- a) The Bank has been servicing all its principal and interest liabilities on time and there has been no instance of delay or default since inception.
- b) The Bank has neither defaulted in repayment/ redemption of any of its borrowings nor affected any kind of roll over against any of its borrowings in the past.

XVIII. The names of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given his consent to the issuer for his appointment under regulation 4 (4) and also in all the subsequent periodical communications sent to the holders of debt securities

The Company has appointed IDBI Trusteeship Services Limited as the Trustee for the Issue. All the rights and remedies of the Debenture holders shall vest in and shall be exercised by the Debenture Trustee without referring to the Debenture holders. All investors are deemed to have irrevocably given their authority and consent to IDBI Trusteeship Services Limited to act as their Debenture Trustee and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the Debenture Trustee on behalf of the Debenture holders shall discharge the Company *pro tanto* to the Debenture holders. The Debenture Trustee shall carry out its duties and shall perform its functions under the SEBI Regulations and this Disclosure Documents, with due care, diligence and loyalty. Resignation/retirement of the Debenture Trustee shall be as per terms