



विभाग DEPT: Merchant Banking Division
Telefax 040-23230883; Tel.No.040-23252371
E-mail: mbd@andhrabank.co.in

Dt: 15.09.2018

Sub: SEBI Approval for adoption of "Issuance of equity shares through 'Employee Stock Purchase Scheme' under SEBI (Share Based Employee Benefit) Regulations, 2014 as a method to comply with norms of minimum public shareholding (MPS) as required under Rule 19A of the Securities Contract (Regulation) Rules, 1957

With reference to the captioned subject, we would like to inform that Securities and Exchange Board of India (SEBI) has approved our request for adoption of "Issuance of upto 10 crore fresh equity shares to Bank's employees directly through 'Employee Stock Purchase Scheme' under SEBI (Share Based Employee Benefit) Regulations, 2014 as a method under clause (ix) of Annexure to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 to comply with MPS norms.

We request you to take note of the above pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The copy of said approval is enclosed for your information.

Yours faithfully,

Sd/-
(Raghuram Mallela)
Company Secretary



Deputy General Manager
Compliance & Monitoring Division-1
Corporation Finance Department
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भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

Sh. Shyamal Ghosh Ray,
General Manager,
Andhra Bank,
Head Office,
Dr. Pattabhi Bhavan, 5-9-11,
Saifabad, Hyderabad-500 094



SEBI/HO/CFD/CMD/OW/P/2018/05348
September 07, 2018

Dear Sir,

Sub: Adoption of "Issuance of equity shares through 'Employee Stock Purchase Scheme' under SEBI (Share Based Employee Benefit) Regulations, 2014 as a method to comply with the norms of minimum public shareholding (MPS) as required under Rule 19A of the Securities Contracts Regulation (Rules), 1957

1. This has reference to your letter dated August 23, 2018 and subsequent emails on the captioned subject.
2. It has been decided to accede to your request to adopt issuance of upto 10 crore fresh equity shares directly to employees through Employee Stock Purchase Scheme under SEBI (Share Based Employee Benefit) Regulations, 2014 as a method under clause (ix) of Annexure to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated February 22, 2018 to comply with MPS norms. This shall not be treated as a precedent.
3. The approval is subject to the bank obtaining due approvals of Reserve Bank of India and Government of India.
4. You are also advised to intimate the contents of this letter to the Stock Exchanges in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

Pradeep Ramakrishnan

CC:

MD & CEO
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

MD & CEO
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051