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The Corporate Office Building is a hi-tech landmark that embodies the credo of the Bank.

The magnificent structure built of 'glass and aluminium composite panels', personifying transparency, stretches towards a height of 90 feet, spreads over 2 lakh sq.ft. and houses 800 people.

The impressive atrium - featured on the cover - holds an "elliptical" stainless steel art form with the ING logo at its core, which is suspended over a beautiful, centrally located fountain. The orange and blue interiors, signifying courage and strength, take their inspiration from the corporate colours. This ultra-modern, six-storey edifice has a multipurpose hall, library, gym, meditation hall and a terrace garden, in addition to two spacious parking basements and five office floors. This unique blend of aesthetics and functionality for the new Corporate Office is evocative of the organizational ethos of combining professionalism with warmth and caring.

Architect's view of
Corporate Office at
Bangalore



72nd ANNUAL GENERAL MEETING

NOTICE AND EXPLANATORY STATEMENT

Venue : ING Vysya Bank Limited
No. 22, M.G. Road
Bangalore - 560 001

Day/Date : Monday, the 15th September, 2003

Time : 10.30 A.M.

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ING  **Vysya**
B A N K

ING VYSYA BANK LIMITED
(Formerly 'The Vysya Bank Limited')
Registered & Corporate Office
No. 22, M.G. Road, Bangalore - 560 001

ING VYSYA BANK LIMITED

NOTICE

Notice is hereby given that the 72nd Annual General Meeting of ING Vysya Bank Limited will be held at No.22, M G Road, Bangalore - 560 001, on Monday, the 15th September, 2003, at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2003, Profit and Loss Account for the year ended as on that date and the reports of Directors and Auditors thereon.
2. To declare dividend on equity shares for the year ended 31st March, 2003.
3. To appoint a Director in place of Mr. K Balasubramanian, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration.

Note : As per the guidelines of Reserve Bank of India an auditor cannot be re-appointed for a period beyond four consecutive years. M/s Lovelock and Lewes, Chartered Accountants, Kolkata, the retiring Statutory Auditors, have been associated with the Bank for four years since their initial appointment at the 68th Annual General Meeting held on 27th September, 1999 and are thus not eligible for re-appointment.

M/s Bharat S Raut & Co., Chartered Accountants, Mumbai, have expressed their willingness for being appointed as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting. Reserve Bank of India, vide letter dated 16th June, 2003 has conveyed its approval for their appointment.

The shareholders may also authorise the Board of Directors to appoint Branch Auditors and fix the remuneration of both Statutory Auditors and Branch Auditors of the Bank.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the appointment of Mr. Bart Helleman as a whole time Director, designated as Managing Director and Chief Executive Officer of the Bank, for a period of three years from the date of assuming Office, i.e., 7th October, 2002 under Article 99B(b) of the Articles of Association of the Bank with the permission of Reserve Bank of India under Section 35B of the Banking Regulation Act, 1949 on the following terms and conditions be and is hereby approved:

Tenure	Three years from the date of assuming Office, i.e., 7 th October, 2002.
Salary	Rs.3.25 lakh per month.
Entertainment Allowance	Rs.60,000/- per annum towards entertainment allowance.
Free Furnished House	Bank's own or leased furnished accommodation.
Conveyance	Free use of Bank's car for official purposes.
Provident Fund / Superannuation Fund	If Bank makes contribution at the rate of 27% of the salary to Superannuation Fund of LIC or UTI or any other recognized Fund, it shall be within the salary limit of Rs.3.25 lakh per month.
Gratuity	At the rate of 15 days for each completed year of service. The Bank may seek the prior approval of RBI before making payment of gratuity.
Telephone	No restrictions on use of Bank's Telephone/Mobile/Fax/ E-mail for official use.
Gas, Electricity & Water	No charges for gas, electricity and water.
Annual Leave and Sick Leave	Leave at the rate of thirty days for every eleven months of service completed with full pay. Casual Leave and Sick Leave as applicable to Senior Executives of the Bank.
Domestic Staff	Rs. 72,000/- per annum towards expenditure for domestic staff.
Premium for Personal Accident Insurance Policy	Rs.5,000/- per annum towards Premium for Personal Accident Insurance Policy.

Reimbursement of Hospitalisation and Medical Expenses	Reimbursement of actual medical expenses both domestic and hospitalisation incurred for self and dependent members of the family.
Leave Travel Concession	Reimbursement of travelling expenses for self and dependent family for his home Country by eligible class of journey once in a year.
Bonus	The Bank should seek the prior approval of RBI for payment of Bonus.
Stock Options	The Bank should seek the prior approval of RBI before granting stock options.

6. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution in respect of which Notice, as required under Section 257 of the Companies Act, 1956, has been received from a member :

“RESOLVED THAT Mr. K R Ramamoorthy, Additional Director since 12th February, 2003, who holds office only up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Bank, liable to retire by rotation.”

7. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution in respect of which Notice, as required under Section 257 of the Companies Act, 1956, has been received from a member :

“RESOLVED THAT Mr. K R V Subrahmanian who was appointed as a Director, effective 25th August, 2001, in the casual vacancy caused due to the resignation of Mr. B V Nageswara Rao and who can hold office only up to the date of this Annual General Meeting be and is hereby appointed as Director of the Bank, liable to retire by rotation.”

8. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution in respect of which Notice, as required under Section 257 of the Companies Act, 1956, has been received from a member :

“RESOLVED THAT Mr. Joseph J Kestemont who was appointed as a Director effective 25th August, 2001, in the casual vacancy caused due to the resignation of Mr. Richard J Pfeiffer, and who can hold office only up to the date of this Annual General Meeting be and is hereby appointed as Director of the Bank, liable to retire by rotation.”

9. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution in respect of which Notice, as required under Section 257 of the Companies Act, 1956, has been received from a member :

“RESOLVED THAT Mr. Ramsay Alexander Urquhart, who has been appointed as Additional Director effective 21st September, 2002 under Section 262 of the Companies Act, 1956 and who can hold office only up to the date of this Annual General Meeting be and is hereby appointed as Director of the Bank, liable to retire by rotation.”

10. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution in respect of which Notice, as required under Section 257 of the Companies Act, 1956, has been received from a member :

“RESOLVED THAT Mr. David Wood Hudson, who has been appointed as Additional Director effective 21st September, 2002 under Section 262 of the Companies Act, 1956 and who can hold office only up to the date of this Annual General Meeting be and is hereby appointed as Director of the Bank, liable to retire by rotation.”

11. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution in respect of which Notice, as required under Section 257 of the Companies Act, 1956, has been received from a member :

“RESOLVED THAT Mr. Anand Suryadutt Bhatt, who has been appointed as Additional Director effective 21st September, 2002 under Section 262 of the Companies Act, 1956 and who can hold office only up to the date of this Annual General Meeting be and is hereby appointed as Director of the Bank, liable to retire by rotation.”

12. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution in respect of which Notice, as required under Section 257 of the Companies Act, 1956, has been received from a member :

“RESOLVED THAT Mr. Ryan Andrew Padgett, who has been appointed as Additional Director effective 11th December, 2002 under Section 262 of the Companies Act, 1956 and who can hold office only up to the date of this Annual General Meeting be and is hereby appointed as Director of the Bank, liable to retire by rotation.”

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13. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution in respect of which Notice, as required under Section 257 of the Companies Act, 1956, has been received from a member :

"RESOLVED THAT Mr. Arun Thiagarajan, who has been appointed as Additional Director effective 30th January, 2003 under Section 262 of the Companies Act, 1956 and who can hold office only up to the date of this Annual General Meeting be and is hereby appointed as Director of the Bank, liable to retire by rotation."

14. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution in respect of which Notice, as required under Section 257 of the Companies Act, 1956, has been received from a member :

"RESOLVED THAT Dr. Prakash G Apte, who has been appointed as Additional Director effective 24th February, 2003 under Section 262 of the Companies Act, 1956 and who can hold office only up to the date of this Annual General Meeting be and is hereby appointed as Director of the Bank, liable to retire by rotation."

15. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to the provisions of the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003 and other applicable provisions, if any, the Board of Directors be and are hereby authorised to seek delisting of the equity shares of the Bank from the following Stock Exchanges:

- a. Bangalore Stock Exchange Limited
- b. The Hyderabad Stock Exchange Limited
- c. Madras Stock Exchange Limited

subject to compliance with such conditions as may be prescribed by each of these Stock Exchanges in this regard.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorised to take such action as may be required for delisting of the equity shares of the Bank from the said Stock Exchanges and complying with the conditions as may be specified by each of these Stock Exchanges in this regard."

By Order of the Board

Place : Bangalore
Date : 21st July 2003

M V S APPA RAO
Company Secretary

NOTES

1. Explanatory Statement as required under Section 173(2) of the Companies Act, 1956 in respect of Item Nos. 5 to 15 is annexed.
2. Register of Members and the Share Transfer Books of the Bank will remain closed from 19th August, 2003 (Tuesday) to 15th September, 2003 (Monday) (both days inclusive).
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Bank i.e. No. 22, M G Road, Bangalore – 560 001 at least 48 hours before the commencement of the meeting.

For the convenience of the Shareholders, a special counter will be kept open to receive the Proxy Forms from 8.30 A.M. to 5 P.M. on 10th to 12th September, 2003 and from 8.30 A.M. to 10.30 A.M. on 13th September, 2003 at Secretarial Department, No. 22, M G Road, Bangalore – 560 001.
4. Only registered members/beneficial owners carrying their attendance slips and holders of valid proxy forms registered with the Bank will be permitted to attend the meeting.
5. Members are requested to avoid being accompanied by non-members and/or children.
6. Members are requested to be seated at the meeting hall before the scheduled time of commencement of the Annual General Meeting.
7. Subject to the provisions of Section 206A of the Companies Act, 1956, the dividend, if declared at the AGM, will be paid to those members who hold shares in physical form and are entitled thereto and whose names appear in the Register of Members of the Bank at the closing hours of 18th August, 2003 [Register of Members and Share Transfer Books are being closed from 19th August, 2003 (Tuesday) to 15th September, 2003 (Monday) (both days inclusive)].

8. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as at the end of day on 18th August, 2003, as per the details furnished by National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) for the purpose as on that date.
9. Requests for transfer of physical shares received during the period of book closure shall be considered only after reopening of the books and accordingly requests for share transfers received during book closure period shall not be considered for dividend declared, if any.
10. Dividend for the year 2002-2003, if declared, will not be taxable in the hands of the shareholders.

11. Electronic Clearing Service

- (i) Members holding shares in electronic form may please note that, in terms of the mandate of Securities and Exchange Board of India (SEBI), dividend will be credited through Electronic Clearing Service to the Bank Account of the shareholder mentioned in the details furnished by the respective Depositories to the Company on the date of book closure, provided the MICR Code has also been furnished and the Bank account pertains to a city where ECS facility is available viz., Ahmedabad, Bangalore, Chennai, Delhi, Hyderabad, Jaipur, Kolkata, Mumbai and Thiruvananthapuram. ING Vysya Bank will not entertain any direct request from such members for change in their Bank Account details. The changes must be intimated by the shareholder to the respective Depository Participant.

Disclaimer

The credit of dividend through ECS for shareholders satisfying the above criteria is given bona fide and in compliance with the mandate of SEBI in this regard. For effecting this requirement, the Bank relies on the bank account data of shareholders, as provided by the Depositories, and on the clearing system adopted by the Reserve Bank of India. The Bank will not be responsible for credit of dividend to wrong/inoperative bank account where it is found that such wrongful credit was due to non-intimation/error in recording of the correct bank account details.

- (ii) In case of members holding shares in electronic form and who have furnished Bank Account details pertaining to cities other than those mentioned above, the Bank details, as furnished by the respective Depositories to the Company, will be printed on their dividend warrants. ING Vysya Bank will not entertain any direct request from such members for deletion of/change in such Bank Account details.
- (iii) For shareholders holding shares in physical form who have opted for ECS and furnished all the relevant/valid information arrangements have been made to remit the Dividend through such mode of payment. Such shareholders are requested to intimate the change, if any, in the details furnished in this regard to the Bank immediately.

For further details please refer our letter dated 19th June, 2003 addressed to all shareholders.

12. Members holding shares in physical form are advised to furnish details of their Bank Account, if not already furnished, to enable the Bank to mention such account number in the dividend warrants, which will avoid fraudulent encashment.
13. In terms of the amended provisions of Section 205A of the Companies Act, 1956, the amount of unclaimed/unpaid dividend will be transferred to the fund created by the Central Government for this purpose under Section 205C of the Companies Act, 1956, if the Dividend remains unpaid for a period of seven years from the date of its transfer to unpaid dividend account. The amended provisions are effective 31st October, 1998. Hence, the members who have not presented their dividend warrants for payment for the years 1995-96, 1996-97, 1997-98, 1998-99, 1999-2000, 2000-2001 and 2001-2002 are requested to send them to the Registered Office of the Bank for revalidation to enable encashment at any of our Branches. No claim will be entertained by the Bank or the Fund after the expiry of seven years.

Meanwhile, as an investor friendly measure, the Bank has sent periodical reminder letters to all those shareholders who have not encashed their dividend warrants for these years requesting them to apply to the Bank for issue of duplicate dividend warrants/revalidation of their dividend warrants.

14. The members are requested to notify the changes, if any, in their address immediately to the R&T Agent/Bank giving full address in block letters with Pin Code of the respective Post Office.
15. The members are requested to quote their Registered Folio number in their correspondence with the R&T Agent/Bank. Those Shareholders who have dematerialised their shares are requested to quote their Client ID No. and DP ID No. in their correspondence with the R&T Agent/Bank.
16. The practice of distributing copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing. The members are, therefore, requested to bring their copy of the Annual Report to the meeting.
17. The practice of distribution of gifts at the Annual General Meeting stands discontinued.

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ANNEXURE TO NOTICE**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.****ITEM NO. 5**

In terms of the approval of Reserve Bank of India under Section 35B of the Banking Regulation Act, 1949, Mr. Bart Hellemans assumed the Office of Managing Director & Chief Executive Officer effective 7th October, 2002 on the terms and conditions indicated in RBI's letter DBOD No.149/08.57.001/2002-03 dated 1st October, 2002.

Mr. Bart Hellemans, before assuming the office of Managing Director & CEO, was Deputy Managing Director of the Bank since 29th October, 1999.

In compliance with the provisions of Section 302 of the Companies Act, 1956, an abstract of the terms and conditions of the appointment of Mr. Bart Hellemans as Managing Director & CEO has been circulated among the shareholders vide letter dated 22nd October, 2002. The approval of the shareholders is now sought for the appointment and the terms and conditions of appointment as set out in the Resolution.

Interest of Directors

In addition to Mr. Bart Hellemans, the other representatives of Foreign Promoter Group viz., Mr. Peter Alexander Smyth, Mr. Joseph J Kestemont, Mr. Jacques P M Kemp, Mr. Ryan Andrew Padgett, Mr. Ramsay Alexander Urquhart and Mr. David Wood Hudson are concerned or interested in this resolution. None of the other directors is directly or indirectly concerned or interested in this Resolution.

ITEM NO. 6

Mr. K R Ramamoorthy was the Chairman and CEO of the Bank between 1997 - 2001 and later its non-executive Chairman till 23rd October, 2002. He was re-appointed as Additional Director effective 12th February, 2003. Special Notice as required under Section 257 of the Companies Act, 1956 has been received by the Bank for the appointment of Mr. K R Ramamoorthy as a Director of the Bank to represent the Indian Promoter Group. It is now proposed to appoint Mr. K R Ramamoorthy as Director of the Bank, liable to retire by rotation.

Interest of Directors

In addition to Mr. K R Ramamoorthy, the other representatives of Indian Promoter Group viz., Mr. G M Rao and Mr. K Balasubramanian are directly or indirectly concerned or interested in the resolution. None of the other directors is directly or indirectly concerned or interested in this Resolution.

ITEM NO. 7

Mr. K R V Subrahmanian was initially appointed as Additional Director on 29th May, 2000 and later as a Director in the casual vacancy caused due to the resignation of Mr. B V Nageswara Rao under Section 262 of the Companies Act, 1956 effective 25th August, 2001. Mr. K R V Subrahmanian will hold office till the date on which Mr. B V Nageswara Rao would have held office i.e. up to the conclusion of the 72nd Annual General Meeting (AGM). Special Notice as required under Section 257 of the Companies Act, 1956 has been received by the Bank for the appointment of Mr. K R V Subrahmanian as a Director of the Bank. It is now proposed to appoint Mr. K R V Subrahmanian as Director of the Bank, liable to retire by rotation.

Interest of Directors

None of the Directors, except Mr. K R V Subrahmanian, is directly or indirectly concerned or interested in the resolution.

ITEM NO. 8

Mr. Joseph J Kestemont was initially appointed as Additional Director on 30th October, 2000 and later as a Director in the casual vacancy caused due to the resignation of Mr. Richard J Pfeiffer under Section 262 of the Companies Act, 1956 effective 25th August, 2001. He holds office till the date on which Mr. Richard J Pfeiffer would have held office i.e. up to the conclusion of the 72nd AGM. Special Notice as required under Section 257 of the Companies Act, 1956 has been received by the Bank for the appointment of Mr. Joseph J Kestemont as a Director and representative of ING Group on the Board of the Bank. It is now proposed to appoint Mr. Joseph J Kestemont as Director of the Bank, liable to retire by rotation.

Interest of Directors

In addition to Mr. Joseph J Kestemont, the other representatives of Foreign Promoter Group viz., Mr. Bart Hellemans, Mr. Peter Alexander Smyth, Mr. Jacques P M Kemp, Mr. Ryan Andrew Padgett, Mr. Ramsay Alexander Urquhart and Mr. David Wood Hudson are directly or indirectly concerned or interested in the resolution. None of the other directors is directly or indirectly concerned or interested in this Resolution.

ITEM NO. 9

Mr. Ramsay Alexander Urquhart is on the Board of the Bank as Additional Director since 21st September, 2002. Special Notice as required under Section 257 of the Companies Act, 1956 has been received by the Bank for the appointment of Mr. Ramsay Alexander Urquhart as a Director and representative of ING Group on the Board of the Bank. It is now proposed to appoint Mr. Ramsay Alexander Urquhart as Director of the Bank, liable to retire by rotation.

Interest of Directors

In addition to Mr. Ramsay Alexander Urquhart, the other representatives of Foreign Promoter Group viz., Mr. Bart Hellemans, Mr. Peter Alexander Smyth, Mr. Jacques P M Kemp, Mr. Ryan Andrew Padgett, Mr. Joseph J Kestemont and Mr. David Wood Hudson are directly or indirectly concerned or interested in the resolution. None of the other directors is directly or indirectly concerned or interested in this Resolution.

ITEM NO. 10

Mr. David Wood Hudson is an Additional Director on the Board since 21st September, 2002. Special Notice as required under Section 257 of the Companies Act, 1956 has been received by the Bank for the appointment of Mr. David Wood Hudson as a Director and representative of ING Group on the Board of the Bank. It is now proposed to appoint Mr. David Wood Hudson as Director of the Bank, liable to retire by rotation.

Interest of Directors

In addition to Mr. David Wood Hudson, the other representatives of Foreign Promoter Group viz., Mr. Bart Hellemans, Mr. Peter Alexander Smyth, Mr. Jacques P M Kemp, Mr. Ryan Andrew Padgett, Mr. Ramsay Alexander Urquhart and Mr. Joseph J Kestemont are directly or indirectly concerned or interested in the resolution. None of the other directors is directly or indirectly concerned or interested in this Resolution.

ITEM NO. 11

Mr. Anand S Bhatt was inducted on the Board on 21st September, 2002 as an Additional Director. He is an Independent Director on the Board of the Bank. Special Notice as required under Section 257 of the Companies Act, 1956 has been received by the Bank for the appointment of Mr. Anand S Bhatt as a Director of the Bank. It is now proposed to appoint Mr. Anand S Bhatt as Director on the Board of the Bank, liable to retire by rotation.

Interest of Directors

None of the Directors, except Mr. Anand S Bhatt, is directly or indirectly concerned or interested in the resolution.

ITEM NO. 12

Mr. Ryan Andrew Padgett joined the Board on 11th December, 2002 as an Additional Director. Special Notice as required under Section 257 of the Companies Act, 1956 has been received by the Bank for the appointment of Mr. Ryan Andrew Padgett as a Director and representative of ING Group on the Board of the Bank. It is now proposed to appoint Mr. Ryan Andrew Padgett as Director of the Bank, liable to retire by rotation.

Interest of Directors

In addition to Mr. Ryan Andrew Padgett, the other representatives of Foreign Promoter Group viz., Mr. Bart Hellemans, Mr. Peter Alexander Smyth, Mr. Jacques P M Kemp, Mr. Joseph J Kestemont, Mr. Ramsay Alexander Urquhart and Mr. David Wood Hudson are directly or indirectly concerned or interested in the resolution. None of the other directors is directly or indirectly concerned or interested in this Resolution.

ITEM NO. 13

The Board of Directors at its meeting held on 30th January, 2003 appointed Mr. Arun Thiagarajan as an Additional Director on the Board of the Bank. Special Notice as required under Section 257 of the Companies Act, 1956 has been received by the Bank for the appointment of Mr. Arun Thiagarajan as a Director of the Bank. It is now proposed to appoint Mr. Arun Thiagarajan as Director of the Bank, liable to retire by rotation.

Interest of Directors

None of the Directors, except Mr. Arun Thiagarajan, is directly or indirectly concerned or interested in the resolution.

ITEM NO. 14

Dr. Prakash G Apte was inducted on the Board of the Bank as an Additional Director effective 24th February, 2003. Special Notice as required under Section 257 of the Companies Act, 1956 has been received by the Bank for the appointment of Dr. Prakash G Apte as a Director of the Bank. It is now proposed to appoint Dr. Prakash G Apte as Director of the Bank, liable to retire by rotation.

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Interest of Directors

None of the Directors, except Dr. Prakash G Apte, is directly or indirectly concerned or interested in the resolution.

ITEM NO. 15

The shares of the Bank are presently listed on the following Stock Exchanges:

- a. The Bangalore Stock Exchange Limited (BgSE) (Regional Stock Exchange)
- b. National Stock Exchange of India Limited (NSE)
- c. The Stock Exchange, Mumbai (BSE)
- d. The Hyderabad Stock Exchange Limited (HSE)
- e. Madras Stock Exchange Limited (MSE)

The Bank's shares are regularly traded only on NSE and BSE. For the last three financial years, there has been no trading on the other three Stock Exchanges viz., BgSE, HSE and MSE. In view of the absence of trading on these Stock Exchanges, it is now proposed to seek delisting of the Bank's shares from Bangalore, Hyderabad and Madras Stock Exchanges.

As the proposal to seek delisting of the shares of the Bank from these Stock Exchanges is in compliance with the SEBI (Delisting of Securities) Guidelines, 2003, no exit opportunity is required to be given to the shareholders in this regard. Shareholders residing in and around these cities may continue to trade in the shares of the Bank at the local terminals of National Stock Exchange of India Limited and The Stock Exchange, Mumbai.

Interest of Directors

None of the Directors is directly or indirectly concerned or interested in this resolution.

By Order of the Board

Place : Bangalore
Date : 21st July 2003

M V S APPA RAO
Company Secretary