



ಸ್ವೇಚ್ಛಾ ಬ್ಯಾಂಕ್ ಆಫ್ ಮೈಸೂರು  
ಪ್ರಧಾನ ಕಛೇರಿ, ಅಂ.ಪೆ. ಸಂಖ್ಯೆ: 9727,  
ಮೈಸೂರು ಬ್ಯಾಂಕ್ ವೃತ್ತ, ಕೆಂಪೇಗೌಡ ರಸ್ತೆ,  
ಬೆಂಗಳೂರು-560 009.

स्टेट बैंक ऑफ मैसूर  
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Shares and Bonds Department

Ref.:

**MINUTES OF GENERAL MEETING OF SHAREHOLDERS OF STATE BANK OF MYSORE HELD ON 11<sup>TH</sup> MARCH 2013 AT 11.00 A.M. AT WOODLANDS HOTEL PVT. LTD., BANGALORE.**

Date:

The General Meeting of the Shareholders of the Bank was held on Monday, the 11<sup>th</sup> March 2013 for the purpose of seeking approval of the shareholders for Institutional Placement Programme (IPP) issue.

2. Shri Viswanathan.V, General Manager (Try) & CFO, welcomed all the shareholders and their representatives to the meeting. He read out the authorization letter given by the Chairman of the Bank authorizing Shri Sharad Sharma, Managing Director, State Bank of Mysore to preside over the meeting. He requested the Managing Director to chair the meeting along with the Directors, Shri.Gururaj Rao and Shri.Ramasubramanian.S.

3. Shri Sharad Sharma, Managing Director informed that he has ascertained that quorum of the meeting is established. Extending warm welcome to all the shareholders present, the Managing Director introduced the Directors on the dais Shri Gururaja Rao and Shri Ramasubramanian S. He informed that as the Chairman of the Bank is pre-occupied with other official engagements, he has authorized him to preside over the meeting. He also introduced Shri.Hardeep Kumar Bagga, Asst. General Manager, State Bank of India, Bangalore Branch, representing State Bank of India to the forum. He read the resolution (copy enclosed) and placed before the house for voting.

4. The following shareholders expressed their opinion/views as under:

- Shri D.N.Venkataramanaiah : He requested the Chairman to arrange for printing of the meeting notice in big fonts as most of the shareholders are aged and finding it difficult to read the same. He also suggested to provide meaning of terms like ICDR, IPP, etc. to enable the shareholders to understand the issue/matter easily. Referring to Annual Report 2011-12 (BS18), he desired the Bank to give Bonus issue instead of going for IPP. He wanted to know the no. of shares offered and the price under IPP.
- Shri Madhava Rao: Requested the Bank to consider giving Bonus during the current year as the Bank is celebrating Centenary celebrations instead of giving it to Institutions through IPP.
- Shri D.R.Prakash: Pointed out that the Attendance Slip is missing in the meeting notice. He suggested the Bank to give explanatory note for some of the technical words to facilitate easy understanding by the shareholders.
- Shri K.Sadananda Shastry: Referring to his request in the last Annual General Meeting of the Bank, Shri K.Sadananda Shastry has requested the Bank to consider giving Gold Coins to share holders during Centenary Year of the Bank. He also suggested the Bank to examine Bonus/Rights Issue to the shareholders during the current year to mark centenary celebrations.



- Shri Manjunatha: Informing that the Bank being public sector Bank formed under statute, the entity does not come under the purview of the SEBI. He requested the Bank to indicate the pricing of IPP as there is no mention of the same in the notice.
- Shri Eshwar Babu: Referring to the recent issues of Public Sector Undertaking like, NTPC, NMDC, etc. Shri Eshwar Babu suggested the Bank to price the IPP not below the price of previous Rights Rate i.e. Rs.540/- per share.
- Shri Ashok Chakravarthy: Referring the rights rate quoted by the SBI, he voiced the same feelings expressed by his predecessor that Bank should price the Rate of IPP not below the rights issue rate of the Bank. He requested the Bank to ensure the price of the share does not come down.

#### **5. Replies by the Chairman**

Chairman explained that, in order to comply with the SEBI mandate to achieve minimum public shareholding of 10%, the Bank is going for the proposed IPP issue.

- Managing Director informed shareholders about the progress made by the Bank and Key factors affecting the growth of the Bank. He informed that consecutive droughts in Karnataka for the past three years has made noticeable impact on the Balance Sheet of the Bank and consequentially on the results of the three quarters of the current year. This has also affected the quality of assets.
- With regard to various Acts & Regulations used in the notice, he informed the shareholders that SBI (Subsidiary Banks) Act and Regulations are available in the Banks Website site and SEBI regulations/guidelines in the SEBI web site. These are in the public domain.
- He mentioned that the pricing of IPP will be based on SEBI guidelines and market trends.
- The Chairman thanked the shareholders for their valuable inputs/suggestions and active participation.

6. The Chairman requested the shareholders to pass the necessary resolution to facilitate the Bank to satisfy the SEBI mandate through IPP route.

7. Wing Commander Sreedhar, one of the shareholder proposed the resolution for adoption, which was seconded by Shri B.S. Vishwanath, another shareholder. Voting was done by show of hands. As the majority voted for the Motion, the resolution for IPP was passed. (63 shareholders including SBI representative voted for the motion and 39 shareholders voted against the said motion.)

Vote of thanks was proposed by Shri.B.R.Gopinath, one of the shareholder.

Chairman, thereafter, declared the meeting as closed.

Place: Bangalore  
Date : 11.03.2013

  
Chairman of the meeting  
& Managing Director.

