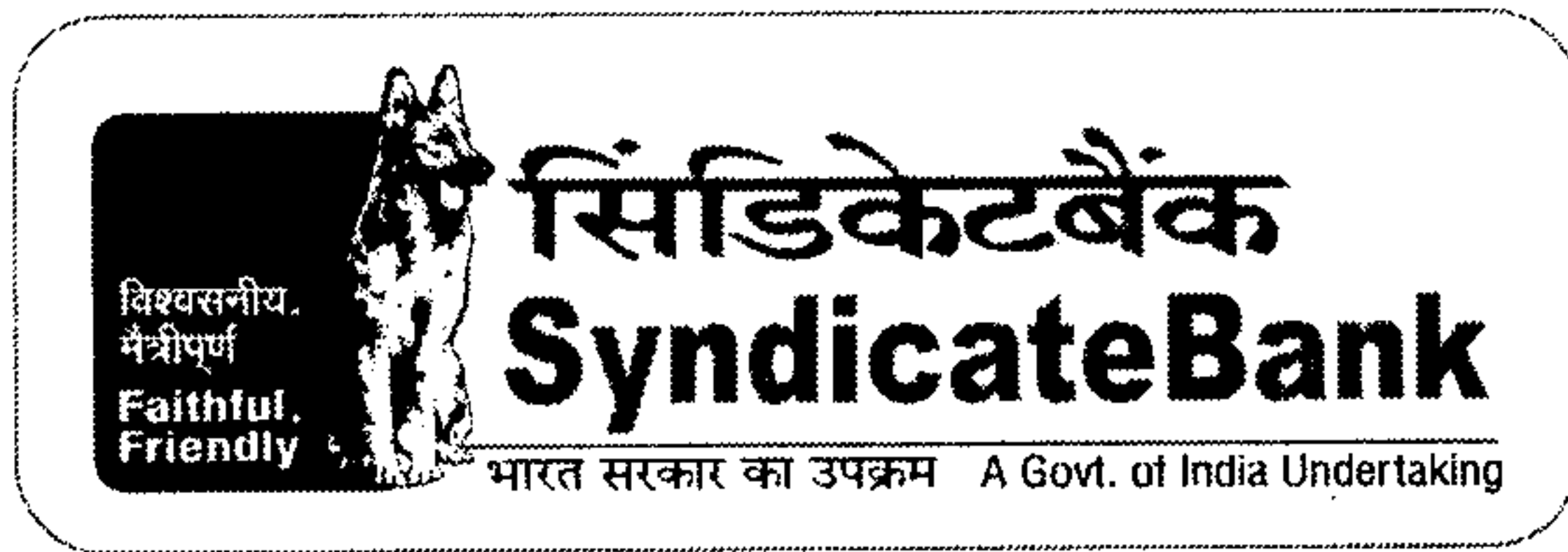




नैगम कार्यालय / Corporate Office
सिंडिकेटबैंक भवन / SyndicateBank Building
दूसरा क्रॉस, गांधीनगर / 2nd Cross Gandhinagar
बैंगलूर / BANGALORE - 560 009

निवेशक संपर्क केंद्र / Investor Relations Centre

सं सं / Ref. No. 336/126/2914/CO/BNG

दिनांक/Date: 25.02.2012

The Manager
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza
Bandra Kurla Complex
Bandra (E), MUMBAI - 400 051

Dear Sir,
**Sub: Extraordinary General Meeting of the
Shareholders of SyndicateBank**

We are pleased to inform you that an Extraordinary General Meeting of the shareholders of SyndicateBank will be held at SyndicateBank Golden Jubilee Auditorium, Manipal - 576 104 on Thursday, the 22nd March 2012 at 11.30 A M to transact the following business:

To consider and if thought fit, pass with or without modification the following resolution(s) as Special Resolution(s):

“RESOLVED THAT pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and SyndicateBank (Shares and Meetings) Regulations, 1998 and subject to the approvals, consents, sanctions, if any, of Reserve Bank of India (RBI), Government of India (GOI), Securities and Exchange Board of India (SEBI), and / or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations) and regulations prescribed by RBI and all other relevant authorities from time to time and subject to the Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called “the Board” which shall be deemed to include Capital Issues Committee which the Board may have constituted or hereafter constitute, to exercise its powers including the powers conferred by this Resolution)

- a) to raise capital by creating, offering, issuing and allotting such number of equity shares of face value of ₹10/- each for cash at ₹114.15 determined by the Board in accordance with Regulation 76 (1) of SEBI ICDR Regulations upto to ₹ 539 Crore on preferential basis to Government of India and

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- b) to raise capital by creating, offering, issuing and allotting upto 2,86,64,284 equity shares of face value of ₹10/- each for cash at ₹114.15 determined by the Board in accordance with Regulation 76 (4) of SEBI ICDR Regulations aggregating upto ₹ 327.20 Crore on preferential basis to Life Insurance Corporation of India (LIC) and / or its various schemes (LIC)

"RESOLVED FURTHER THAT the Relevant Date for determination of the Issue Price is 21st February 2012."

"RESOLVED FURTHER THAT the Board shall have authority and power to accept any modification in the proposal as may be required or imposed by the Government of India / Reserve Bank of India / Securities and Exchange Board of India/ Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board."

"RESOLVED FURTHER THAT the said equity shares to be issued shall rank *pari passu* with the existing equity shares of the Bank and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the equity shares and further to do all such acts, deeds, matters and things, finalise and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution"

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred on it, to the Chairman and Managing Director or Executive Directors or such other officer of the Bank as it may deem fit to give effect to the aforesaid Resolution."

Notes:

1. The Explanatory Statement setting out the material facts in respect of the business of the meeting is annexed hereto.

2. APPOINTMENT OF PROXY

A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH A PROXY NEED NOT BE A SHAREHOLDER OF THE BANK. The Proxy form, in order to be effective, must be received by the Bank at the Head Office of the Bank at Manipal not less than FOUR DAYS before the date

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of the Extraordinary General Meeting i.e., on or before the closing hours of Saturday, the 17th March 2012.

3. APPOINTMENT OF AN AUTHORISED REPRESENTATIVE

No person shall be entitled to attend or vote at the meeting as a duly authorized representative of a Company or any body corporate which is a shareholder of the Bank, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be the true copy by the Chairman of the meeting at which it was passed, shall have been deposited at the Head Office of the Bank at Manipal not less than FOUR DAYS before the date of the Extraordinary General Meeting, i.e., on or before the closing hours of Saturday, the 17th March 2012

4. ATTENDANCE SLIP-CUM-ENTRY PASS

For the convenience of the shareholders, Attendance Slip-Cum-Entry Pass is annexed to this notice. Shareholders/ Proxy holders/Authorised Representatives are requested to affix their signatures at the space provided therein and surrender the same at the venue. Proxy/Authorized Representative of shareholders should state on the Attendance Slip-Cum-Entry Pass as "Proxy" or "Authorized Representative" as the case may be.

Explanatory Statement and Disclosure as required to be made in terms of Chapter VII of SEBI ICDR Regulations

a) Objects of the Preferential Issue

With a view to comply with BASEL (II & III) requirements relating to capital adequacy, there is an ever increasing need to raise capital. In order to enable the bank to maintain a Tier I CRAR of 8%, the Government of India has decided to infuse upto ₹ 539 crore (Rupees Five hundred and thirty nine Crore only) towards Tier I Capital of the Bank. The capital raised would be utilized to shore up the capital adequacy of the Bank and to fund the general business needs of the Bank.

b) Government of India vide their letter F No.11/13/2011-BOA dated 27.12.2011 has informed that the request of the Bank for infusion of capital funds in order to maintain a minimum Tier I CRAR at 8% as on 31.03.2012 is under their active consideration. Government of India Intends to infuse capital funds, as requested by the Bank, in the Bank by way of preferential allotment of equity in favour of them. The Bank has been advised to take all preparatory steps in this regard including necessary approvals from the Board of the Bank and various bodies such as SEBI, RBI, etc.

c) Life Insurance Corporation of India (LIC) vide their letter No. Inv/Equity Section dated 21.02.2012 has conveyed their consent to subscribe upto 5% of the pre-issue paid-up capital of the Bank

d) The entire issue will be subscribed by Government of India –Promoter of the Bank and LIC



- e) Shareholding Pattern before the issue and likely shareholding pattern after the Issue

Sl. No.	Category	Before the Issue		After the issue	
		No. of shares held	Percentage of shareholding	No. of shares held	Percentage of shareholding
A.	Promoter's Holding				
1	Promoters				
	Government of India	39,82,85,671	69.47	44,55,04,243	68.63
	Foreign promoters	NIL			
2	Persons acting in concert	NIL			
	Sub Total	39,82,85,671	69.47	44,55,04,243	68.63
B	Non –Promoter Holding				
3	Institutional Investors				
A	Mutual Funds and UTI	13,84,137	0.24	13,84,137	0.21
B	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/Non-government Institutions)	6,68,17,796	11.66	9,54,82,080	14.71
c.	FII's	2,38,51,842	4.16	2,38,51,842	3.67
	Sub Total	9,20,53,775	16.06	12,07,18,059	18.59
4	Others				
a	Private Corporate Bodies	2,01,72,088	3.52	2,01,72,088	3.11
b	Indian Public	6,03,09,715	10.52	6,03,09,715	9.29
c	NRIs/OCBs	10,87,086	0.19	10,87,086	0.17
d	Any Others	13,77,336	0.24	13,77,336	0.21
	Sub Total	8,29,46,225	14.47	8,29,46,225	12.78
	Grand Total	57,32,85,671	100.00	64,91,68,527	100.00

- f) The Bank endeavours to complete the issue process within the prescribed time lines as indicated in SEBI ICDR Regulations
- g) As the issue is proposed to be made to the Government of India, the major shareholder and Promoter of the Bank and LIC, there would not be any change in control.
- h) The Pre and Post issue (likely) shareholding of Government of India and LIC of India would be as under.

	Number of Shares		Percentage to Capital	
	Government of India	LIC of India	Government of India	LIC of India
Pre-issue	39,82,85,671	5,84,22,894	69.47	10.19
Post-issue	44,55,04,243	8,70,87,178	68.63	13.42

- i) The equity shares of the Bank have been listed for more than six months and accordingly, provisions of Regulation 76 (3) and 78 (5) of SEBI ICDR Regulations are not applicable.
- j) The shares issued and allotted to Government of India shall be locked in for a period of three years and shares allotted to LIC shall be locked in for a period of one year from the date of Allotment.
- k) The Certificate issued by the Statutory Auditor(s) certifying that the issue is being made in accordance with the requirements of these regulations will be tabled at the Extraordinary General Meeting
- l) The entire pre-preferential holding of Central Government will be locked for a period of six months commencing from the Relevant Date to a period of six months from the date of allotment of equity shares. Provisions relating to Lock-in of existing shareholding do not apply to LIC.
- m) All the shares held by Government of India and LIC are in dematerialized mode and the Bank is in compliance with the conditions of continuous listing of equity shares as specified in the Listing Agreement with the Stock Exchanges where the equity shares of the Bank are listed.
- n) Government of India has not sold any equity shares of the Bank during the six months preceding the relevant date. LIC being an insurance Company with Public Interest is exempt from the provisions of Regulation 72 (2) of the Regulations relating to non selling of equity shares during the six months preceding the Relevant Date.

None of the Directors of the Bank are concerned or interested in the resolution.

This notice is given pursuant to Clause 31 of the Listing Agreement.

Please acknowledge.

Yours faithfully,



(R RAVI)

COMPANY SECRETARY