

**MINUTES OF THE 83RD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS
OF THE SOUTH INDIAN BANK LIMITED, THRISSUR, HELD ON FRIDAY, THE 15TH
DAY OF JULY 2011, AT 10.00 A.M. AT CASINO CULTURAL AUDITORIUM,
THRISSUR.**

PRESENT : DIRECTORS: SRI. AMITABHA GUHA, CHAIRMAN

DR. V.A. JOSEPH, MD & CEO

SRI. PAUL CHALISSERY

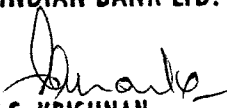
DR. N.J. KURIAN

SRI. MATHEW L. CHAKOLA

SRI. K. THOMAS JACOB

SRI. H. SURESH PRABHU

Certified True Copy
for THE SOUTH INDIAN BANK LTD.


K.S. KRISHNAN
CFO & COMPANY SECRETARY

IN ATTENDANCE : SRI. K.S. KRISHNAN
CFO & COMPANY SECRETARY

SRI. P.D. JOSE
LEGAL ADVISOR

244 shareholders signed the Attendance Register.

1. Pursuant to Regulation 75 of the Bank's Articles of Association, Sri. Amitabha Guha, Chairman of the Board, presided over the meeting.
2. On the Company Secretary confirming that the requisite quorum was present, the Chairman called the meeting to order and commenced the proceedings with a silent prayer and paying homage to the departed directors, shareholders and clientele.
3. The Chairman, at the outset, extended a warm welcome to the shareholders. He thanked the members for their esteemed presence, continued trust and unwavering support extended to the Bank.

Commenting on the economic scenario, he stated that the world economy for the year was marked by a fairly challenging financial environment due to slowdown in some of the major economies of the world. The economic activities in many developed countries remained sluggish due to sovereign debt turmoil. The world GDP had grown by 5.0 percent in 2010 and is projected to grow at a lower rate of 4.4 percent in 2011. Back



home, the growth story of the Indian economy was maintained and it was estimated to have grown by 8.6 percent despite the challenges faced by the economy. A good monsoon had led to a healthy contribution by agricultural sector. Amidst the calibrated initiatives of the Central Bank to contain inflation, the Index of Industrial Production recorded an overall growth of 7.8% for the financial year. The service sector continued its growth momentum. There had been a surge in credit flow to the service sector from 12.5% in the previous year to 24%. Other indicators like tax collections, corporate sales and earnings growth and export performance reflected strong economic activities during the financial year.

Tight liquidity conditions continued to drive average overnight borrowing rates throughout the year 2010, but of late, the money market is slowly and steadily getting back to normalcy. Inflation continued to remain a major concern for the policy makers. Various measures are being put in place to address this, including monetary measures to contain demand side pressures. At the same time, the government and RBI are conscious that anchoring inflation and inflationary expectations should not upset the economy's growth momentum.

Touching upon the Bank's performance for the year, the Chairman said that he was happy to report to the shareholders the commendable performance recorded by the Bank during the year by achieving new mile stones in almost all areas of its activities. The Chairman highlighted the major achievements of the Bank in different spheres of Bank's operations for the information of the shareholders.

The Chairman had words of admiration for the employees and he stated that he had no hesitation in recording the Board's appreciation for the single minded devotion that each employee held towards achieving the objectives of the Bank. He added that the most redeeming feature of the Bank's performance during the last five years has been the consistency in growth and persistence in performance which was the result of hard work, dedication and commitment displayed by employees at all levels. Adding as furtherance to this, he stated that aggressive talent acquisition through open advertisements, campus recruitments etc. and enhancing skills of the existing employees through extensive training programmes has become a thrust area in the scheme of the Bank.

The Chairman informed the shareholders that during the year under review, the Bank had been successful in spreading its coverage by opening 61 new branches and 116 new ATM centers across the country. He said that during the current financial year the Bank plans to open 62 more branches and 71 more ATMs. With these additions, the Bank would be well on its course of reaching the long term target of business worth Rs. 75,000 Crore of business with 1500 delivery channels and a well trained staff strength of 7500 by the end of March, 2013.

Speaking on the effects of the swift pace of growth of modern technology, the Chairman said that the Bank was in the forefront of using modern technology in delivering innovative products and services, without in any way diluting the personalized service provided to our customers. He detailed on some of the products and services that the



Bank had introduced by leveraging technology, which in turn had helped the Bank to reach out to newer and more sophisticated customers apart from serving the large number of existing customers, who continued to be the back bone of the Bank's business.

The Chairman asserted that the Bank would continue with its thrust on growth with quality. The Bank would try to protect and further improve the current levels of key financials including net interest margin, return on assets, earnings per share, asset quality etc., through dedicated focus on low-cost deposit mobilization, improvement in non-interest income, efficient pricing of deposits and loans, reduction in high cost or low yielding bulk business and through improved credit selection and effective credit monitoring.

Moving on to the topic of Risk Management, the Chairman stated that in today's rapidly changing financial scenario, it was imperative to have good risk management practices. During the year, the Risk Management structure of the Bank was further strengthened to enable it to proactively identify and help in controlling the credit, operational and market risks faced by the Bank, while maintaining proper trade-off between risk and return thereby maximizing the shareholder value.

The Chairman once again re-affirmed that the employees were the biggest assets of our organization and acknowledged their contribution in making us a strong and successful organization amidst a challenging economic environment. He saluted them for yet another year of achievements.

Concluding his speech, the Chairman thanked all the Shareholders for their continued trust in the Board of Directors and the Management of the Bank. Further, he expressed his gratitude to all other Directors on the Board for their valuable and sagacious guidance, and the members of staff at all levels and the top management team for their active support and wholehearted involvement in our earnest endeavors to achieve the corporate objectives. He stated that the Bank has immensely benefited from the contribution made by the Auditors, Legal Advisors and the correspondent banks. He thanked Reserve Bank of India, SEBI, FEDAI, Stock Exchanges, Government of India, Government of Kerala and various State Governments, where we operate for their continued support and guidance, and media for their whole-hearted support in all our business endeavors. On behalf of the Bank and on his own behalf, he thanked all the customers, for their continued support and patronage.

The Company Secretary then read the Auditor's Report and summary of valid proxies received as entered in the Proxy Register. As directed by Chairman, he laid the Register of Directors' shareholdings and the Proxy Register on the Table. The meeting then proceeded to item-wise disposal of the agenda.



ITEM No.1 : ADOPTION OF ACCOUNTS:

Chairman read the text of the Ordinary Resolution:

“RESOLVED that the Balance Sheet of the Bank as at 31st March 2011 together with the Profit & Loss account for the financial year ended 31st March, 2011 annexed thereto as certified by the Auditors vide their report dated 02-05-2011 attached thereto and read at the meeting and the Directors’ Report thereon dated 21-05-2011 be and are hereby received, approved, adopted and appropriation of Net Profits approved.”

Sri.P.J.Jacob formally proposed the resolution and Sri. Noble Jose seconded.

Before moving the resolution, the Chairman requested the members to take part in the deliberations and express views on the performance of the Bank during the period under review. Initiating the discussions, Sri. P.J. Jacob welcomed Sri Amitabha Guha, Chairman who joined the Bank after last AGM. He further added that the great experience and background of Sri Guha will take the Bank to greater heights. Mr. Jacob told that he expected the Bank to reach a target of Rs. 1,00,000 Crore worth of business by the close of F.Y. 2013.

In his reply, the Chairman at the outset thanked the shareholders and assured that the Bank will try its best to meet the expectations of the Shareholders.

There being no other queries, the Chairman put the ordinary resolution no. 1 to vote by show of hands and declared it carried unanimously.

ITEM No. 2 : DECLARATION OF DIVIDEND:

Chairman informed that the Board has recommended a dividend of Rs.0.50/- per share for the year 2010-11, and moved the following Ordinary Resolution:

“RESOLVED THAT a dividend of Rs.0.50 per Equity share of Re. 1/-, tax free in the hands of shareholders, be and is hereby declared on the shares of the Bank for the financial year 2010-11, the same to be paid to shareholders whose names appear in the Register of Members on 15th July 2011, in physical mode and to those whose names were in the Register of Beneficial Owners as on 8th July 2011, in the demat segment.”

Sri. Noble Jose proposed the Resolution and Sri. S. Vijith seconded.

The Chairman moved the Resolution No.2 to vote by show of hands and declared it carried unanimously.



ITEM No. 3 : APPOINTMENT OF STATUTORY CENTRAL AUDITORS:

Chairman informed that M/s. Deloitte Haskins & Sells, Chartered Accountants, Chennai were the Statutory Auditors of the Bank for the year 2010-11. However, they are not eligible for re-appointment as auditors for this year, as they have completed continuous 4 years of statutory audit.

He further informed that the Bank had applied to Reserve Bank of India for its approval for appointment of M/s. S.R. Batliboi & Associates as Statutory Central Auditors of the Bank for the year 2011-12. Reserve Bank of India vide its letter No.DBS.ARS.No.16057/08.21:005/2010-11 dated May 18, 2011, has given the required approval for their appointment. The Chairman, therefore, suggested appointment of M/s. S.R. Batliboi & Associates, Chartered Accountants as Statutory Central Auditors of the Bank for the Financial Year 2011-12.

As directed by the Chairman, Company Secretary read the text of the resolution proposing the appointment of M/s. S.R. Batliboi & Associates as Statutory Central Auditors and authorising the Board to fix their remuneration.

“RESOLVED THAT, M/s. S.R. Batliboi & Associates, Chartered Accountants, be and are hereby appointed as the Statutory Central Auditors of the Bank for the period commencing from the conclusion of this Annual General Meeting and ending with the conclusion of the next annual general meeting and that the Board of Directors of the Bank be and is hereby authorised to fix the remuneration of the said Auditors in terms of Section 224 (8) of the Companies Act, 1956, at such rates as it deems fit.”

Sri. Ram Mohan V. proposed the resolution and Sri. K. Muraleedharan seconded.

The Chairman moved the resolution no. 3 to vote by show of hands and declared it carried unanimously.

ITEM No. 4 to 5: APPOINTMENT OF DIRECTORS

The Chairman informed the members that Sri. Jose Alapatt and Sri. Mathew L. Chakola were retiring at the meeting and are seeking re-appointment in the respective vacancies.



The two vacancies to be filled in the place of retiring directors are in the minority sector.

The Chairman then moved and put the following resolutions to vote one after the other.

ORDINARY RESOLUTION NO. 4:

“RESOLVED that Sri. Jose Alapatt, Alapatt Palathingal, Diwans Road, Ernakulam be and is hereby appointed a Director of The South Indian Bank Ltd. (Minority Sector).”

Sri. Mohan T.M. proposed the resolution and Sri. Ram Mohan V. seconded.

The Chairman put the resolution no. 4 to vote by show of hands and declared it carried unanimously.

ORDINARY RESOLUTION NO. 5:

“RESOLVED that Sri. Mathew L. Chakola, 231, Apt:D12D, Chakolas Habitat, Willingdon Enclave, Thevara, Kochi – 682 013, be and is hereby appointed a Director of The South Indian Bank Ltd. (Minority Sector)”.

Sri. S. Vijith proposed the resolution and Sri. George K. Varghese seconded.

The Chairman put the resolution no. 5 to vote by show of hands and declared it carried unanimously.

ITEM No. 6: APPOINTMENT OF SRI. K. THOMAS JACOB

The Chairman informed the members that Sri. K. Thomas Jacob was appointed an additional director w.e.f. 31/08/2010. He is the senior partner of M/s. Thomas Jacob & Company, Trivandrum for the last 28 years. Prior to this, he worked with prestigious organizations like



RGN Price & Co., Chartered Accountants, Bangalore and Tata Engineering and Locomotive Company Ltd. He has vast experience in Bank Audits, Audit of World Bank aided projects, Government Company/Corporations Statutory Audits, Consultancy Services, IS Audit besides other Statutory Audits.

Taking into account his knowledge and capabilities, the Board recommended his induction into the Board as a director in the majority sector, whose period of office is liable for determination by retirement of directors by rotation. For facilitating his election, the following ordinary resolution was moved:

“RESOLVED THAT Sri. K. Thomas Jacob, “Kalappilayil, Krishna Gardens, Golf Links Road, Kowdiar, Trivandrum-695 003”, be and is hereby appointed a director in the Majority Sector, whose period of office is liable for determination by retirement of directors by rotation.”

Sri. K. Muraleedharan proposed the resolution and Sri. Mohan T.M. seconded.

The Chairman put the resolution No. 6 to vote by show of hands and declared it carried unanimously.

ITEM No. 7: APPOINTMENT OF SRI. H. SURESH PRABHU

The Chairman informed the members that Sri. H. Suresh Prabhu was appointed an additional director on the Board w.e.f. 01/12/2010. He has over 40 years of experience in the banking industry. After being associated with Syndicate Bank for 38 years, he retired as the General Manager (Credit) and joined as the Executive Director of the Bank in June 2008 and he retired on June 30, 2010. During his tenure as the Executive Director, he made immense contribution to the growth of the Bank.

Taking into account his knowledge and capabilities, the Board recommended his induction into the Board as a director in the majority sector, whose period of office is liable for determination by retirement of directors by rotation. For facilitating his election the following ordinary resolution was moved:

“RESOLVED THAT Sri. H. Suresh Prabhu, “Door No. 4-5-34A, Main Road, Opp. Gayathri Digital Palace, Kinnunmulky, Udipi-576 101”, be and is hereby appointed a director in the Majority Sector, whose period of office is liable for determination by retirement of directors by rotation.”

Sri. Noble Jose proposed the resolution and Sri. S. Vijith seconded.



The Chairman put the resolution No. 7 to vote by show of hands and declared it carried unanimously.

ITEM NO. 8: APPOINTMENT OF BRANCH AUDITORS

The Company Secretary read the text of the ordinary resolution:

“RESOLVED that in terms of Section 228 of the Companies Act 1956, the Board of Directors be and is hereby authorised to appoint from time to time in consultation with the Bank’s Statutory Central Auditors, one or more persons qualified for appointment as Branch Auditors to audit the accounts for the financial year 2011-12, of such of the branch offices of the Bank as are not proposed to be audited by the Bank’s Statutory Central Auditors on such remuneration and subject to such terms and conditions as may be fixed by the Board of Directors.”

Sri. S. Vijith proposed the resolution and Sri. Noble Jose seconded.

The Chairman then put the ordinary resolution No. 8 to vote by show of hands and declared it carried unanimously.

ITEM NO. 9: ORDINARY RESOLUTION FOR APPROVAL OF CHAIRMAN’S REMUNERATION AND OTHER TERMS AND CONDITIONS OF APPOINTMENT

Since the resolution dealt with his own remuneration as Chairman, alongwith the determination of other terms and conditions of his own appointment as Non-executive/Part-time Chairman, following the best corporate practices, the Chairman requested Sri. K. Thomas Jacob, Director of the Bank, to transact the item of business and vacated the Chair.

Sri. K. Thomas Jacob invited the attention of members to the agenda item and said that as the resolution was a lengthy one, he may be permitted to take the Ordinary Resolution as read.

The text of the Ordinary Resolution is given below:

“RESOLVED THAT subject to the provisions of Sections 10B and 35B of The Banking Regulation Act, 1949 read with clause 95, 121 and 122 of Bank’s Articles of Association, consent of the Bank be and is hereby accorded for payment of remuneration and other terms and conditions of appointment of Sri Amitabha Guha as Non Executive / Part time Chairman of the Bank, brief particulars whereof have been set out in the annexed Explanatory Statement, w.e.f. 2nd November, 2010 for a period of three years as recommended by the



Board of Directors of the Bank vide Resolution No. SEC/S-109 dated 31/08/2010 and approved by RBI vide its letter DBOD No. 6830/08.51.001/2010-11 dated 26/10/2010.”

“FURTHER RESOLVED THAT Sri Amitabha Guha shall not be subject to retirement by rotation during his tenure as Non Executive/Part time Chairman.”

Sri. Mohan T.M. proposed the resolution and Sri. Ram Mohan V. seconded.

There being no other questions, Sri. K. Thomas Jacob put the ordinary resolution no. 9 to vote by show of hands and declared it carried unanimously.

Thereafter, Sri. K. Thomas Jacob vacated the Chair. Sri. Amitabha Guha, Chairman, then resumed the Chair.

ITEM NO.10: RE-APPOINTMENT OF MD & CEO AND APPROVAL OF HIS REVISED REMUNERATION

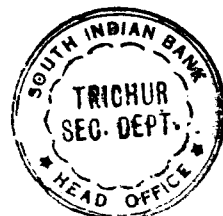
The Chairman informed the members that this ordinary resolution is for taking members approval for re-appointment of MD & CEO for a further period of three years w.e.f. October 1, 2011 and his revised remuneration.

The Chairman said that as the resolution was a lengthy one, he may be permitted to take the Ordinary Resolution as read.

The text of the Ordinary Resolution is given below:

"RESOLVED THAT subject to the provisions of Section 35B of the The Banking Regulation Act, 1949 read with clause 95 of Bank's Articles of Association and in terms of Reserve Bank of India sanction letter DBOD No. 8932/08.51.001/2010-11 dated 07/12/2010 in respect of payment of revised remuneration, including other terms and conditions, brief particulars whereof have been set out in the annexed Explanatory Statement, consent of the Bank be and is hereby accorded for payment of the revised remuneration to Dr. V. A. Joseph, Managing Director and Chief Executive Officer of the Bank, as recommended by the Board vide its Resolution No. SEC/S-147 dated 21/10/2010 from 1st April, 2010 to 30th September, 2011."

“FURTHER RESOLVED that subject to the approval by Reserve Bank of India and pursuant to applicable provisions of the Banking Regulation Act, 1949 and the provisions of the Articles of Association of the Bank, consent of the Bank be and is hereby accorded for reappointment of Dr. V. A. Joseph, as Managing Director and CEO of the Bank for a period



of three years from 1st October, 2011 till 30th September, 2014 on the terms and conditions, brief particulars whereof have been set out in the annexed Explanatory Statement, being the remuneration recommended by the Board of Directors vide Resolution No.SEC/S-47/11-12 dated 21/05/2011 and as may be approved by the Reserve Bank of India.”

“FURTHER RESOLVED that Dr. V. A. Joseph shall not be subject to retirement by rotation during his tenure as Managing Director & CEO of the Bank.”

Sri. S. Vijith proposed the resolution and Sri. Mohan T.M. seconded.

The Chairman put the resolution no. 10 to vote by show of hands and declared it carried unanimously.

ITEM NO.11: AUGMENTATION OF AUTHORISED SHARE CAPITAL OF THE BANK

The Chairman informed the members about the ordinary resolution for increasing the authorized capital of the Bank from the existing Rs. 125 Crores to Rs. 160 Crores. The Company Secretary read the text of the resolution:

“RESOLVED THAT pursuant to Section 94 and other applicable provisions, if any, of the Companies Act, 1956, Banking Regulation Act, 1949, the Authorized Capital of the Bank be and is hereby increased from Rs. 125 Crore (Rupees One hundred and twenty five Crore only) to Rs. 160 Crore (Rupees One hundred and sixty crore only) by creation of additional 35,00,00,000 (Thirty five crore) shares of Re. 1/- each, ranking for dividend and in all other respects pari passu with the existing equity shares of the Bank when issued and accordingly the existing clause 5 of the Memorandum of Association of the Bank be and is hereby amended by substituting the words and figures Rs. 160,00,00,000 divided into 160,00,00,000 shares of Re. 1/- each for the words and figures, Rs. 125,00,00,000 divided into 125,00,00,000 shares of Re. 1/- each, appearing in Clause 5 thereof.”

Sri. K. Muraleedharan proposed the resolution and Sri. Noble Jose seconded.

There being no questions, the Chairman put the resolution no. 11 to vote by show of hands and declared it carried unanimously.

ITEM NO. 12: SPECIAL RESOLUTION FOR ISSUE OF EQUITY SHARES BY WAY OF QUALIFIED INSTITUTIONAL PLACEMENT

The Chairman stated that the present authorized share capital of the Bank is Rs. 125 Crore divided into 125 Crore Equity Shares of Re. 1/- each. The present issued and paid-up capital is Rs. 113,00,64,900 divided into 113,00,64,900 equity shares of Re. 1/- each. The business projection for the current year (2011-12) is Rs. 62,000 Crore. He said that the Bank requires adequate capital not only to meet the needs of its growing business, but also to meet the



regulatory requirements that apply. He pointed out that as a proactive move to leverage the available business opportunities and for maintaining appropriate regulatory capitalization levels, the Bank has to raise funds by way of issue of further equity shares. The Chairman informed the members that the Board of Directors of the Bank after assessing the different options available for further issue of capital, decided to go for a Qualified Institutions Placement (QIP) in terms of Chapter VIII of the SEBI (ICDR) Regulations, 2009. The number of Equity Shares to be issued shall not exceed 40 Crore (forty crore) Equity Shares of Re.1/- each.

The Chairman further informed that QIP refers to any issue of equity shares made to Qualified Institutional Buyers (QIBs) pursuant to Regulations prescribed by SEBI in this regard. He added that these shares will be allotted only to Qualified Institutional Buyers (QIBs) and there will be no issue to retail individual investors and existing retail shareholders. He further added that QIBs include Financial Institutions, Mutual funds, Insurance Companies, Foreign Institutional Investors (FII), Venture Capital, Provident Funds, Pension Funds etc. The exact price, proportion and timing of the issue of Securities will be decided by the Board based on an analysis of the specific requirements after consulting all concerned.

The Chairman said that as the resolution was a lengthy one, he may be permitted to take the Special Resolution as read.

The text of the Special Resolution is given below:

“RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re enactment thereof), Banking Regulation Act, 1949, Foreign Exchange Management Act, 1999, the issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, SEBI (Issue of Capital and Disclosure Requirements), 2009 (SEBI Regulations), applicable listing agreements and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Bank and subject to all necessary approvals, consents, permissions and/or sanctions of the Government of India (GOI), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), financial institutions, lenders and all other appropriate and/or relevant/concerned authorities in India and other applicable countries and subject to such conditions and modifications as may be prescribed by any of them while granting any such approvals and sanctions, the Board of Directors of the Bank (Board) or a Committee of Directors (Committee) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution be and is hereby authorized, to offer, issue and allot, by way of Qualified Institutional Placement (QIP), to Qualified Institutional Buyers (QIBs), in terms of Chapter VIII of the SEBI Regulations, whether or not such investors are existing members of the Bank, through one or more placements, not exceeding 40,00,00,000 (Forty



crore) Equity shares of face value of Re. 1/- each at such time or times, at such price or prices including premium on each share and on such terms and conditions, as the Board or the appointed Committee thereof may determine in accordance with the Guidelines and where necessary, in consultation with the Lead Manager and/or other Advisors.

“FURTHER RESOLVED that the aforesaid issue of shares may be made through placement document or by whatever name the offer document may be styled (“Offer document”), from time to time, in one or more tranches, as may be deemed appropriate by the Board or Committee of Directors in such form and manner and on such terms and conditions or such modifications thereto as the Board or Committee of Directors may determine in consultation with the Merchant Banker(s) and/or other advisors, with authority to retain over subscription upto such percentage as may be permitted by the applicable regulations and by relevant authorities.”

“FURTHER RESOLVED that in respect of issue of Equity Shares by way of Qualified Institutional Placement:

- i. the relevant date for the purpose of pricing of the Equity Shares to be issued, if issued pursuant to Chapter VIII of the SEBI ICDR Regulations and/or other applicable regulations, shall be the date of the meeting in which the Board or Committee of Directors duly authorized by the Board decides to open the proposed issue of Equity Shares, subsequent to the receipt of members’ approval in terms of Section 81 (1A) and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;
- ii. the issue and allotment of Equity Shares shall be made only to QIBs within the meaning of SEBI Regulations, such Equity Shares shall be fully paid-up on its allotment, which shall be completed within 12 months from the date of this resolution approving the proposed issue or such other time as may be allowed by the SEBI Regulations, from time to time;
- iii. the allotment to each Qualified Institutional Buyer (QIB) in the proposed QIP Issue will not exceed 5% of the post issue paid-up capital of the Bank;
- iv. the Equity Shares shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized stock exchange, except as may be permitted from time to time by the SEBI Regulations;
- v. the total amount raised in such manner should not, together with the over allotment option exceed five times the net worth of the Bank as per the audited Balance Sheet of the previous financial year;



vi. the equity shares so issued shall rank pari passu with the existing equity shares of the Bank in all respects.”

“FURTHER RESOLVED that for the purpose of giving effect to the foregoing and without being required to seek any further consent or approval of the members of the Bank, the members shall be deemed to have given their approval thereto expressly by the authority of this resolution to Board or Committee of Directors and the Board or Committee of Directors be and is hereby authorized for and on behalf of the members of the Bank:

i. to enter into and execute all such arrangements as the case may be with any lead managers, merchant bankers, managers, underwriters, bankers, financial institutions, solicitors, advisors, guarantors, depositories, registrars, custodians, trustees, lawyers, consultants, book runners and other intermediaries (“the Agencies”) in relation to the QIP issue and to remunerate any of the agencies in any manner including payment of commission, brokerage or fee for their services;

ii. to seek and obtain the listing of the Equity Shares, as may arise out of the QIP and other approvals as may be legally required and as the Board or Committee of Directors consider necessary or expedient, in the best interest of the Bank;

iii. to approve memorandum of private placement, offer document, circulars, notice and such other documents (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead managers, underwriters, and/or advisors in accordance with applicable laws, rules, regulations and guidelines;

iv. to take decisions to open the issue, decide bid opening and closing date;

v. to approve the issue price, the number of Equity Shares to be allotted and the basis of allotment of Shares;

vi. to do all such acts, deeds, matters and things as the Board or Committee of Directors may at its discretion deem necessary or desirable for such purpose, including without limitation to the drafting, finalization, issue, entering into and execution of any arrangements or agreements;

vii. to delegate from time to time, all or any of the powers conferred herein upon the Board or Committee of Directors or the Director/s or any other Officer/s of the Bank”.

“FURTHER RESOLVED that for the purpose of giving effect to the above resolutions, the Board or a Committee be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for



the purposes, including without limitation, the determination of the terms thereof, for entering into arrangements for managing, undertaking, marketing, listing and trading, to issue placement document(s), and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties, doubts that may arise in regard to such offer(s) or issue(s) or allotment(s), as it may, in its, absolute discretion, deem fit.”

Sri. Ram Mohan V. formally proposed the resolution and Sri. George K. Varghese seconded.

There being no questions, the Chairman put the special resolution to vote by show of hands and declared it carried unanimously.

The Chairman then announced that all the items of business in the agenda had been transacted. He thanked the members for their valuable participation and declared the meeting as terminated.

The meeting came to an end at 11.30 a.m.

Sd/-

AMITABHA GUHA
CHAIRMAN
20.07.2011

