

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



निवेशक संपर्क केंद्र / Investor Relations Centre

संदर्भ सं/ Ref. No.122/45/2914/CO/BNG

दिनांक/Date 23.02.2015

The Vice President (Listing)
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 Tuesday, the 24th March 2015 at 10.30 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) to raise capital by creating, offering, issuing and allotting upto 3,74,74,541 (Three crore seventy four lakh seventy four thousand five hundred forty one only) equity shares of face value of ₹10/- each for cash at ₹122.75(Rs. One hundred twenty two and paise seventy five only) determined by the Board in accordance with Regulation 76 (1) of SEBI ICDR Regulations aggregating to ₹460.00 Crore (Rupees Four hundred and sixty Crore only) on preferential basis to Government of India.

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[Signature]

दूरभाष/Phone: (उ म प्र/DGM) 080- 2237 1631,(नि सं कें/INRC): 2228 3030 फैक्स/Fax :080- 2228 3030

ई-मेल/E-Mail: inrc@syndicatebank.co.in/ syndinvest@syndicatebank.co.in वेबसाइट/website:www.syndicatebank.in

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"RESOLVED FURTHER THAT the Relevant Date for determination of the Issue Price is 20th February 2015."

"RESOLVED FURTHER THAT the Board or Committee of 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."

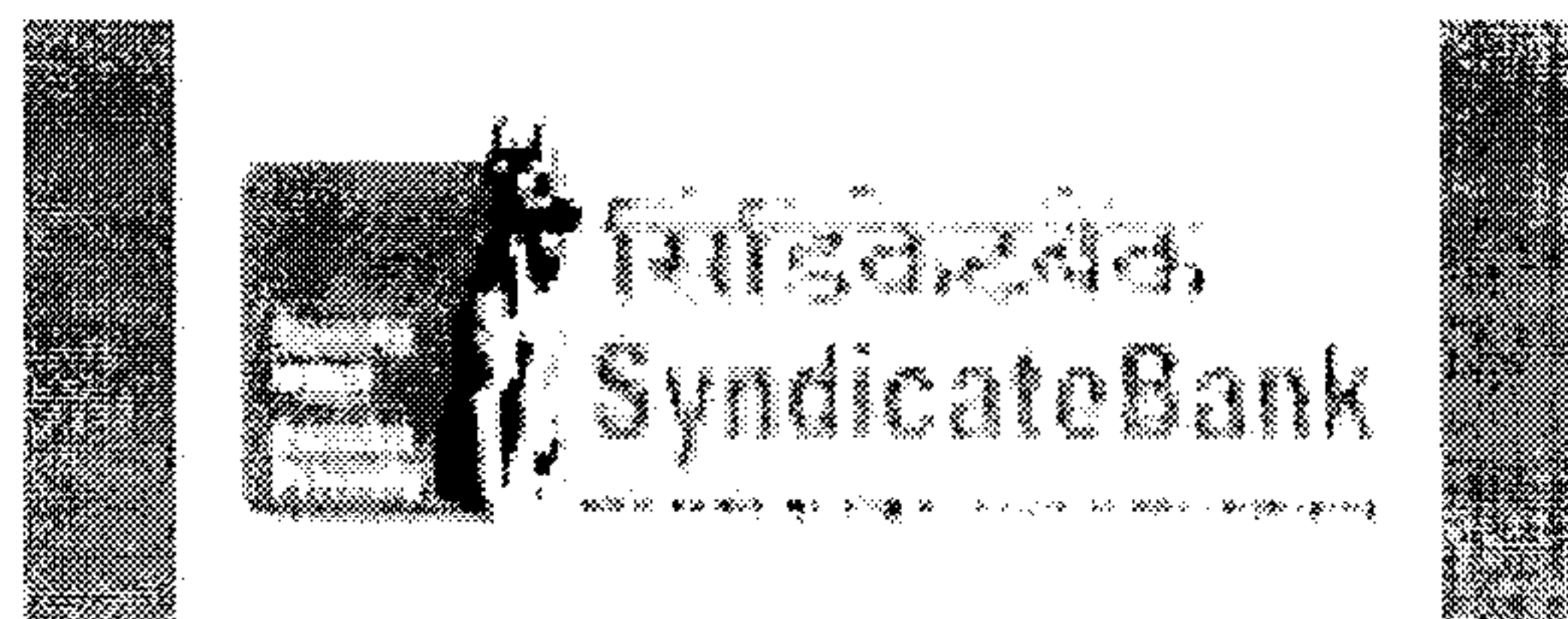
"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or Committee of the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or 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 or Committee of the Board be and is hereby authorised to delegate all or any of the powers herein conferred on it, to the Managing Director or Executive Director/s or such other officer of the Bank as it may deem fit to give effect to the aforesaid Resolution."

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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 III requirements relating to capital adequacy, there is an ever-increasing need to raise capital. Government of India, vide their letter F.No.7/38/2014-BOA dated 9th February 2015 has decided to infuse capital funds to the tune of ₹ 460.00 Crore (Rupees Four hundred sixty crore only) by way of preferential allotment of equity in its favour. 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. 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) The entire issue will be subscribed by Government of India –Promoter of the Bank
- c) Shareholding Pattern before the issue and likely shareholding pattern after the Issue

Sl. No.	Category	Before the Issue (As on 13.02.2015)		After the issue	
		No. of shares held	Percentage of shareholding	No. of shares held	Percentage of shareholding
A	Promoter's Holding (Government of India)	42,09,20,347	67.39	45,83,94,888	69.24
B	Non –Promoter Holding	20,36,64,284	32.61	20,36,64,284	30.76
	Total	62,45,84,631	100.00	66,20,59,172	100.00

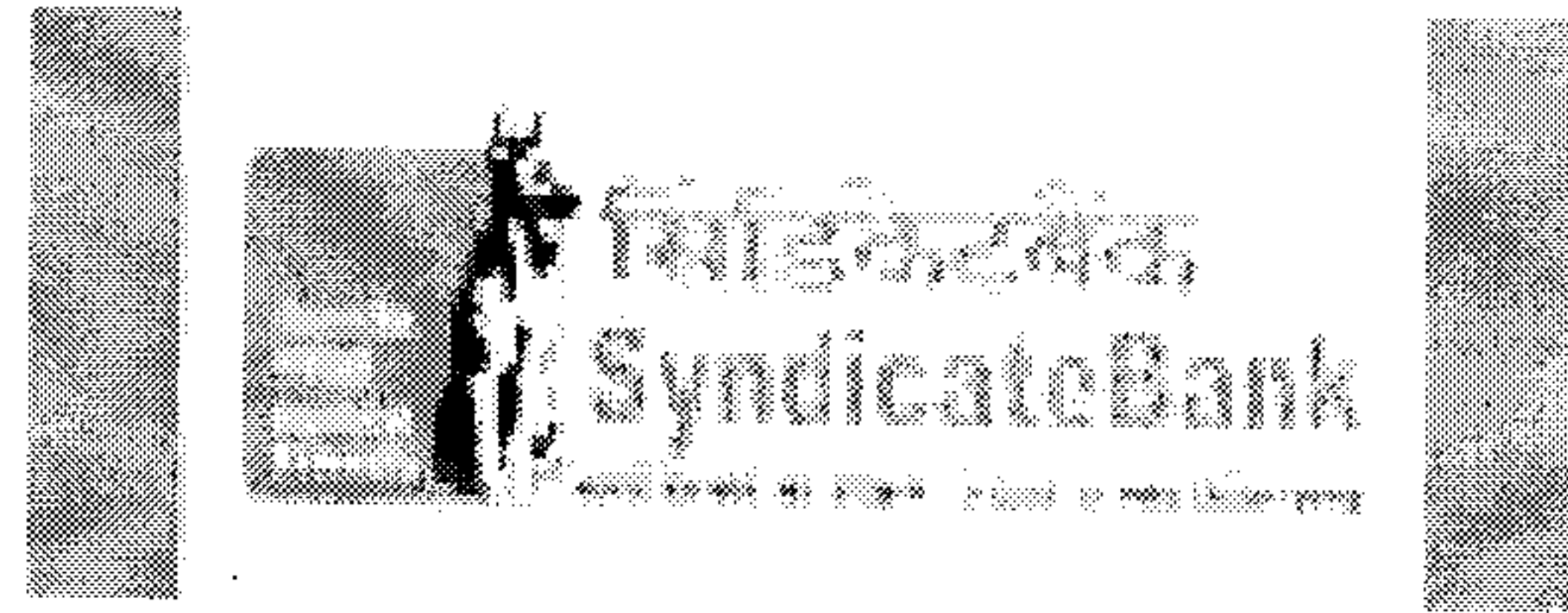
- d) The Bank endeavours to complete the issue process within the prescribed time lines as indicated in SEBI ICDR Regulations.
- e) As the issue is to be made to the Government of India, the major shareholder and Promoter of the Bank, there would not be any change in control.

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- f) The Pre and Post issue (likely) shareholding of Government of India would be as under.

	Number of Shares	Percentage to Capital (%)
Pre-issue	42,09,20,347	67.39
Post-issue	45,83,94,888	69.24

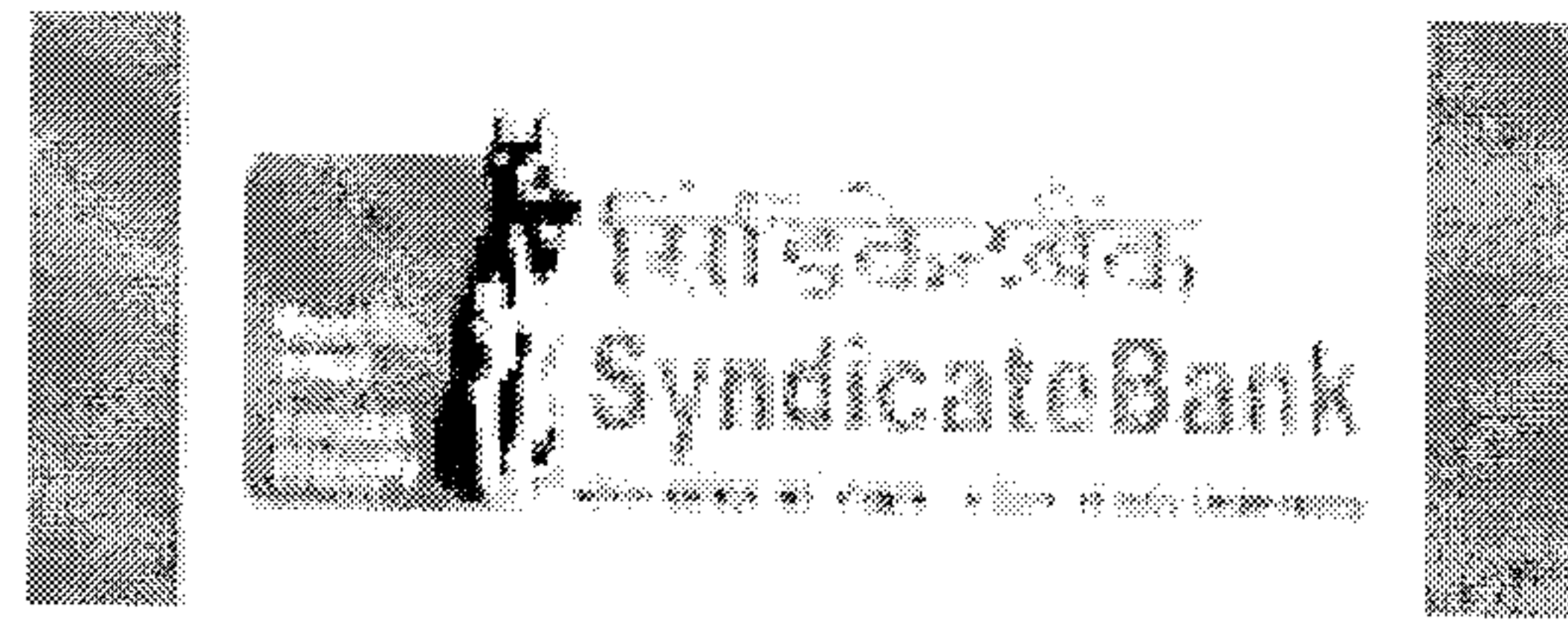
- g) The equity shares of the Bank have been listed for more than six months and accordingly, provisions of Regulation 76 (3) and 78 (5) of SEBI ICDR Regulations are not applicable.
- h) The Issue Price will be determined in accordance with the Regulations as applicable for Preferential Issues as contained in Chapter VII of the SEBI (ICDR) Regulations as amended till date.
- i) The shares issued and allotted to Government of India shall be locked in for a period of three years from the date of trading approval.
- j) 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
- k) 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 trading approval granted by Stock Exchanges to the shares issued pursuant to the Special Resolution.
- l) All the shares held by Government of India 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.
- m) Government of India has not sold any equity shares of the Bank during the six months preceding the relevant date.
- n) In terms of Clause 23 of the listing Agreement executed with the Stock Exchanges and in terms of Regulation 72 of the SEBI ICDR Regulations 2009, approval of the shareholders of the Bank is required by way of a Special Resolution to issue and allot shares on preferential basis vis-à-vis offering shares to all the shareholders of the Bank.
- o) The Bank undertakes to re-compute the price of the equity shares in terms of the provisions of SEBI ICDR Regulations where it is required to do so.

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- p) The Bank undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottee.
- q) Your Directors recommend passing of the Special Resolution.

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.

Copies of EGM Notice will be sent to you in due course.

Thanking you,

Yours faithfully,

(R RAVI)
COMPANY SECRETARY