



PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING (EGM) OF THE SHAREHOLDERS OF SYNDICATEBANK HELD ON TUESDAY, THE 24TH MARCH 2015 AT SYNDICATE BANK GOLDEN JUBILEE AUDITORIUM, MANIPAL – 576 104

1. The Extraordinary General Meeting (EGM) of shareholders of SyndicateBank commenced at 10.30 A.M. on March 24, 2015 at SyndicateBank Golden Jubilee Auditorium, Manipal – 576 104.
2. In terms of Regulation 59(i) of the SyndicateBank (Shares and Meetings) Regulations, 1998, Sri T K Srivastava, Executive Director of SyndicateBank chaired the meeting.
3. The meeting was also attended by the following Directors on the Board:
 - Sri Ravi Shanker Pandey – Executive Director
 - Sri Rudra Narayan Kar
 - Sri Sankaran Bhaskar Iyer
 - Sri Sanjay Anant Manjrekar
 - Dr. C R Naseer Ahamed
4. Government of India, holding 67.39% shares in the Bank, was represented by Sri J K Mehan, Under Secretary, Department of Financial Services, Ministry of Finance.
5. 775 (741 in person and 34 by proxies) shareholders were present at the meeting.
6. Necessary Quorum being present in terms of Regulation 58 (1) of SyndicateBank (Shares and Meetings) Regulations, 1998, the Executive Director commenced the proceedings.
7. Initiating the proceedings of the Extraordinary General Meeting, the Executive Director welcomed the shareholders and introduced the Directors on the Board.
8. The Chairman of the Meeting informed the meeting that Notice convening Extraordinary General Meeting was published in Newspapers on 26th February 2015. Copies of the EGM notice were also mailed to all the shareholders of the Bank and the same may be taken as read.
9. The Chairman of the Meeting informed the meeting that in order to comply with BASEL III requirements relating to capital adequacy, Government of India has decided to infuse capital funds to the tune of ₹460.00 Crore (Rupees Four hundred and sixty crore only) by way of preferential allotment of equity in its favour.
10. The Chairman of the Meeting further informed the meeting that the Issue Price calculated in accordance with the SEBI (ICDR) Regulations works out to

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₹122.75 per equity share of face value of ₹ 10/- each for the proposed issue of equity shares to Government of India by way of preferential allotment.

11. The meeting was informed that the Bank's proposal to issue and allot upto 3,74,74,541 (Three Crore seventy four Lakh seventy four thousand five hundred and forty one only) equity shares to Government of India was at an issue price of ₹122.75 per equity share.
12. The meeting was informed that the Bank has obtained a certificate from M/s. J. N. Sharma & Co, Chartered Accountants, one of the Statutory Central Auditors of the Bank certifying that the Preferential Issue of shares is being made in accordance with the SEBI (ICDR) Regulations, 2009. A copy of the said Certificate was placed at the Meeting.
13. It was further informed that all the shares issued to the Central Government shall be locked in for a period of three years from the date of trading approval. In terms of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the shares held by Government of India are not tradeable.
14. The Chairman of the Meeting then took up the only Item on the Agenda and moved a resolution for raising the capital by way of preferential allotment of equity in favour of Government of India to be passed as Special Resolution(s). The resolution was proposed by Sri Damodara Hebbar (CLID 1201070001523811) and seconded by Sri K Diwakar (Folio SYN011815) and the same was taken up for discussion.
15. The Chairman of the Meeting also invited shareholders present to seek clarifications/ ask questions if any, on the agenda. However, there were no queries from the shareholders.
16. The Chairman of the Meeting informed the meeting that pursuant to Clause 35B of the Listing Agreement read with Rule 20 of Companies (Management and Administration) Rules, 2014, listed entities may extend e-voting facility to the shareholders of the Bank, the facility to vote on the items on the agenda to be considered at the General Meetings by electronic means. Further it is also necessary to conduct poll at the meeting in respect of the only item on the agenda at the EGM only by poll.
17. The meeting was informed that the Bank has appointed M/s S N. Ananthasubramanian and Co firm of Practicing Company Secretaries, as a Scrutinizer to oversee the e-voting process. The e-voting was held from 18.03.2015 to 20.03.2015.
18. The Chairman of the Meeting informed the meeting that the Bank has appointed Mr. S N Ananthasubramanian and Co, Practising Company Secretaries and Mr. Sudheendra Bhandary one of the shareholders (DPID IN 302269 CLID 12024107), as Scrutinizers.
19. The Chairman of the Meeting ordered commencement of poll.
20. After all the shareholders cast their votes, Chairman of the Meeting ordered Closure of Poll process.

21. The Chairman of the Meeting informed that the results including the e-votes cast during the period from 9 A M on 18th March 2015 to 6.00 P.M 20th March 2015 will be placed on the website of the Bank under "shareholders information" and also on the websites of National Stock Exchange of India Ltd (NSE), BSE Ltd and M/s. Karvy Computershare (P) Ltd, Registrar and Share Transfer Agents of the Bank, "the Agency" appointed by the Bank for facilitating e-voting, within two working days.
22. Following resolution(s) was passed by the House by poll with requisite majority: **(Consolidated results are annexed)** 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.

"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."

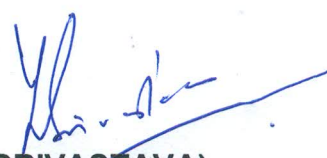
"RESOLVED FURTHER THAT the said equity shares to be issued shall rank *pari passu* with the existing equity shares of the Bank and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration."

"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."

23. Since there was no other business to be transacted, the Chairman of the Meeting declared the Meeting as closed.

Place: Manipal
Date: 24.03.2015


(T K SRIVASTAVA)
EXECUTIVE DIRECTOR &
CHAIRMAN OF THE MEETING
