

FIRST QUARTER

BOARD MEETINGS

1. Two Board Meetings of the Bank were held during first quarter of 2004-2005 on Friday, 16th April, 2004 and Wednesday, 26th May 2004.
2. (a) Mr. Vineet Jain and Mr. Ranjan Kapur did not attend the Board Meeting held on 16th April, 2004.

(b) The Board Meeting held on 26th May, 2004 was attended by all the directors.

Board Meeting dated 16th April, 2004

1. Dr. (Mrs.) Amla Samanta relinquished her office of Director to be effective from 25th April 2004 upon completion of 8 years pursuant to Banking Regulation Act, 1949.
2. Up on relinquishment of office by Dr. Samanta, certain committees were reconstituted. The membership of these committees after the reconstitution is as follows:

AUDIT AND COMPLIANCE COMMITTEE

1. Mr. Jagdish Capoor,
2. Mr. Anil Ahuja
3. Mr. Arvind Pande
4. Mr. Bobby Parikh

CREDIT APPROVAL COMMITTEE

1. Mr. Jagdish Capoor,
2. Mr. Keki Mistry,
3. Mr. Bobby Parikh,
4. Mr. Aditya Puri

COMPENSATION COMMITTEE

1. Mr. Jagdish Capoor,
2. Mr. Anil Ahuja,
3. Mr. Ranjan Kapur,
4. Dr. V. R. Gadwal

PREMISES COMMITTEE

1. Mr. Aditya Puri,
2. Dr. V. R. Gadwal,
3. Mr. Ranjan Kapur,
4. Mr. K. G. Krishnamurthy

3. The Bank constituted Fraud Monitoring Committee of the Board for monitoring and following up cases of frauds involving amounts of Rs.1 crore and above. The members of the Committee are Mr. Jagdish Capoor, Mr. Aditya Puri, Mr. Keki Mistry, Mr. Bobby Parikh and Mr. Arvind Pande. The Committee is chaired by Mr. Jagdish Capoor.
4. Pursuant to clause 49 of the listing agreement, all directors of the Bank other than Mr. Aditya Puri, Managing Director were categorised as Non-executive directors. The Board also categorised all directors of the Bank other than Mr. Aditya Puri, Mr. Keki Mistry, and Mrs. Renu Karnad as Independent Directors.

ANNUAL GENERAL MEETING

During this quarter 10th Annual General Meeting of the Bank was held on Wednesday, 26th May, 2004.

Three Special Resolutions were passed pertaining to the following:

1. Re-appointment of Mr. Jagdish Capoor as Chairman on part-time basis on revised terms and conditions.
2. Re-appointment of Mr. Aditya Puri as Managing Director on revised terms and conditions.
3. Delisting of equity shares from the Stock Exchange, Ahmedabad.

COMMITTEE MEETINGS

1. On 16th April, 2004 meetings of following Committees were held:
 - Audit and Compliance Committee,
 - Risk Monitoring Committee,
 - Premises Committee,
 - Compensation Committee,
2. During the quarter two meetings of Credit Approval Committee were held on 20th May 2004 and 30th June 2004.
3. During the quarter three meetings of Investors' Grievance (Share) Committee were held on 5th April, 2004, 16th April, 2004 and 20th May 2004.

Details of attendance at the Committee meetings:

Audit and Compliance Committee

One meeting held on 16.04.04

Names of the members	Number of meetings attended
Mr. Jagdish Capoor	1
Mr. Anil Ahuja	1
Dr. (Mrs) Amla Samanta	1
Mr. Arvind Pande	1
Mr. Bobby Parikh	1

Risk Monitoring Committee

One meeting held on 16.04.04

Names of the members	No. of Meetings attend
Mr. Anil Ahuja	1
Mrs. Renu Karnad	1
Mr. Aditya Puri	1

Premises Committee

One meeting held on 16.04.04

Names of the members	No. of Meetings attend
Mr. Aditya Puri	1
Dr. (Mrs.) Amla Samanta	1

Compensation Committee

One meeting held on 16.04.04

Names of the members	No. of Meetings attend
Mr. Jagdish Capoor	1
Mr. Anil Ahuja	1
Dr. (Mrs) Amla Samanta	1
Dr. Venkat Rao Gadwal	1

Investors' Grievance (Share) Committee

Three meetings were held on 5th April, 2004, 16th April, 2004 and 20th May, 2004

Names of the members	No. of meetings attended
Mr. Jagdish Capoor	3
Mr. Aditya Puri	3

Credit Approval Committee
Two meetings were held on 20th May, 2004 and 30th June, 2004

Name of Member	No. of Meetings attend
Mr. Jagdish Capoor	2
Mr. Aditya Puri	2
Mr. Keki Mistry	NIL
Mr. Bobby Parikh	1