

FIRST QUARTER

1. Two Board meetings of the Bank were held during the first quarter of the financial year 2005-2006 on Wednesday, 13th April, 2005 and Friday, 17th June 2005.
2. Mr. Anil Ahuja did not attend both the Board Meetings. Mr. Vineet Jain and Mr. Ashim Samanta did not attend the Board Meeting held on 17th June 2005.
3. Eleventh Annual General Meeting of the Bank was held on Friday, 17th June 2005 at 3.30 p.m. at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai 400 020.

At the Annual General Meeting following businesses were transacted:

- Adopted Balance Sheet as at 31st March, 2005 and Profit and Loss Account as on that date and Reports of the Directors and Auditors thereon.
- Dividend of Rs. 4.50 per share (45%) was declared.
- Mr. Vineet Jain, Mr. Arvind Pande have been re-appointed as directors retiring by rotation.
- Mr. Ashim Samanta has been appointed as a Director of the Bank liable to retire by rotation.
- Mr. Anil Ahuja retired by rotation and in view of the desire expressed by him the shareholders approved that the vacancy created by his retirement shall not be filled in.
- M/s P. C. Hansotia & Co., Chartered Accountants, were re-appointed as Auditors till the conclusion of the next Annual General Meeting.
- Payment of sitting fees to Directors for attending Board and Committing meeting was approved to comply with proposed amendment to listing agreement.
- Further issue of 1,00,00,000/- equity stock options pursuant to Employee Stock Option Scheme was approved.

During the quarter April – June 2005 one meeting each of following committees was held

- Audit and Compliance Committee was held on 12th April 2005. All the committee members were present at the meeting.
- Risk Monitoring Committee was held on 13th April 2005. Mr. Anil Ahuja, did not attended the meeting. All the other committee members were present at the meeting.
- Premises Committee was held on 13th April 2005. All the committee members were present at the meeting.
- Compensation Committee was held on 12th April 2005. All the committee members were present at the meeting.
- Nomination Committee was held on 12th April, 2005. All the committee members were present at the meeting.

- Fraud Monitoring Committee was held on 13th April 2005. All the committee members were present at the meeting.
- Two meetings of Customer Service Committee were held on 13th April 2005 and 17th June 2005. All the committee members were present at the meetings.
- Three meetings of Investors' Grievance (Share) Committee were held on 7th April, 2005, 3rd June 2005 and 23rd June 2005. All the committee members were present at the meetings.