

FIRST QUARTER

1. Two Board meetings of the Bank were held during the first quarter of the financial year 2006-07 i.e. on Monday, 17th April, 2006 and Tuesday, 30th May 2006.
2. Mr. Keki Mistry did not attend the Board Meeting held on 30th May, 2006.
3. During the quarter April – June 2006 following committee meetings were held
 - Two meetings of Audit and Compliance Committee were held on 17th April 2006 and 10th May, 2006. All the committee members were present at the meetings.
 - Two meetings of Risk Monitoring Committee were held on 17th April 2006 and 30th May, 2006. All the committee members were present at the meetings.
 - One meeting of Nomination Committee was held on 17th April, 2006. All the committee members were present at the meeting.
 - One meeting of Customer Service Committee was held on 17th April, 2006. All the committee members were present at the meeting.
 - Two meetings of Investors' Grievance (Share) Committee were held on 8th May, 2006 and 16th June 2006. All the committee members were present at the meetings.
4. Twelfth Annual General Meeting of the Bank was held on Tuesday, 30th May 2006 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, 2006 and Profit and Loss Account as on that date and Reports of the Directors and Auditors thereon.
- Dividend of Rs.5.50 per share (55%) was declared.
- Mr. Keki Mistry and Mrs. Renu Karnad have been re-appointed as directors retiring by rotation.
- M/s Haribhakti & Co., Chartered Accountants, were appointed as Auditors till the conclusion of the next Annual General Meeting.
- Mr. Aditya Puri was re- appointed as Managing Director of the Bank for a period of three years with effect from 1st April, 2007 with a revision of remuneration with effect from 1st April, 2006.

