

Venue	: The Auditorium, "ING Vysya House", No.22, M G Road, Bangalore - 560 001.
Day / Date	: Monday, 30-Jun-2008
Time	: 10.00 a.m.

NOTICE

Notice is hereby given that the 77th Annual General Meeting of ING Vysya Bank Limited will be held at The Auditorium, 'ING Vysya House', No.22, M G Road, Bangalore – 560 001 on Monday, 30-Jun-2008, at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31-Mar-2008, Profit and Loss Account for the year ended on that date together with the Auditors' Report thereon and the Directors' Report attached thereto for that year.
2. To declare a dividend on equity shares for the year ended 31-Mar-2008.
3. To appoint a Director in place of Mr. Ryan Padgett, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Richard Cox, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors and fix their remuneration.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the applicable provisions of the Companies Act, 1956 and of the Banking Regulation Act, 1949, M/s. S R Batliboi & Co., Chartered Accountants, Kolkata, be and are hereby re-appointed as statutory auditors of the Bank for the year 2008-09 as approved by the Reserve Bank of India vide its letter No. DBS.ARS.No.15805/08:27:005/2007-2008 dated 20-May-2008 under Section 30(1A) of the Banking Regulation Act, 1949 and to hold office from the conclusion of the 77th Annual General Meeting till the conclusion of the next Annual General Meeting of the Bank under Section 224(1) of the Companies Act, 1956, on a remuneration (including the terms of payment) to be fixed by the Board of Directors of the Bank, based on the recommendation of the Audit Committee, plus service tax and such other tax(es), as may be applicable and re-imbursment of out-of-pocket expenses as may be agreed to by the said Board in connection with the audit of the accounts of the Bank for the year ending 31-Mar-2009.

RESOLVED FURTHER that pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956 and the Banking Regulation Act, 1949, the Board of Directors of the Bank be and is hereby authorized to appoint branch auditors, as and when required, in consultation with the statutory auditors, to audit the accounts of the Bank's branches/offices for the year ending 31-Mar-2009 and to fix their remuneration (including the terms of payment) based on the recommendation of the Audit Committee, plus service tax and such other tax(es), as may be applicable, and reimbursement of out-of-pocket expenses as may be agreed to by the said Board in connection with the said audit."

SPECIAL BUSINESS

6. **To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:**

"RESOLVED that Mr. Santosh Ramesh Desai, in respect of whom the Company has received a notice in writing along with the requisite amount of deposit from a member proposing the name of Mr. Santosh Ramesh Desai as a candidate for the office of Director under Section 257 of the Companies Act, 1956 and who is eligible for appointment to the said office, be and is hereby appointed as a Director of the Company liable to retire by rotation".

By Order of the Board

Place : Bangalore
Date : 21-May-2008

M V S Appa Rao
Company Secretary

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member. The instrument of proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered & Corporate Office of the Bank at ING Vysya House, No. 22, M G Road, Bangalore – 560 001 at least 48 hours before the commencement of the meeting.
2. Register of Members and Share Transfer Books of the Bank shall remain closed from Tuesday, 3-Jun-2008 to Monday, 30-Jun-2008 (both days inclusive).

Dividend for the year ended 31-Mar-2008, if declared at the Meeting, will be paid on and from Monday, 30-Jun-2008 but not beyond Tuesday, 29-Jul-2008

- (i) to those Members, holding shares in physical form, whose names appear in the Register of Members at the close of business hours on Monday, 2-Jun-2008 after giving effect to all valid transfers in physical form lodged with the Bank and / or its Registrars and Share Transfer (R & T) Agents on or before Monday, 2-Jun-2008 and
- (ii) in respect of shares held in electronic form, on the basis of beneficial ownership as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the close of business hours on Monday 2-Jun- 2008.

In terms of the directives of Securities and Exchange Board of India, shares issued by companies should rank *pari passu* in all respects, including dividend entitlement, and accordingly the equity shares allotted by the Bank during the period 1-Apr-2007 to 2-Jun-2008 under the ING Vysya Bank Employees Stock Option Schemes and Rights Shares kept in abeyance in respect of Rights Issue made in 2005, will be entitled for full dividend for the financial year ended 31-Mar-2008, if declared at the Meeting subject to applicable regulations.

3. Pursuant to the provisions of Section 205C of the Companies Act, 1956, the amount of dividend remaining unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government and, thereafter, no payments shall be made by the Bank or by the IEPF in respect of such amounts. Therefore, the amount of unclaimed dividend for the financial years ended upto 31-Mar-2000 has been transferred and for the financial year ended 31-Mar- 2001 will be transferred to IEPF on or before due date i.e., 3-Nov-2008.

Members who have not yet encashed their dividend warrant(s) for the financial year ended 31-Mar-2001 and subsequent years are requested to submit their claims to the R & T Agents of the Bank without any delay.

4. Electronic mode of remittance:

Members holding shares in electronic form may please note that, in terms of the mandate of the Securities and Exchange Board of India (SEBI), dividend will be credited through electronic mode of remittance to the Bank Account of the Shareholder mentioned in the details furnished by the respective Depositories to the Bank on the date of book closure, provided the MICR / IFS Code has also been furnished and the Bank account pertains to a city where ECS / NEFT facility is available. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, nominations, power of attorney, change of address / name etc., to their depository participant only and not to the Bank or its R & T Agents. The said intimations will be automatically reflected in the Bank's records.

5. Members holding shares in physical form are requested to notify the changes, if any, in their address immediately to the R & T Agents / Bank giving full address in capital letters with PIN Code of the respective Post Office.

6. Members holding shares in physical form are requested to quote their Registered Folio number in their correspondence with the R & T Agents / Bank. Those Shareholders who have dematerialised their shares are requested to quote their Client Id No. and DP Id No. in their correspondence with the R & T Agents / Bank.
7. Only registered members / beneficial owners carrying their attendance slips and holders of valid proxy forms registered with the Bank are permitted to attend the meeting.
8. Members are requested to avoid being accompanied by non-members and / or children.
9. Members are requested to be seated at the meeting hall before the scheduled time of commencement of the Annual General Meeting.
10. The practice of distributing copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing. The Members are, therefore, requested to bring their copy of the Annual Report to the meeting.
- 11. *The practice of distribution of either gifts or sweets at the Annual General Meeting / Extraordinary General Meeting has been discontinued.***
12. Pursuant to the requirements relating to Corporate Governance under Clause 49 of the Listing Agreement entered into with the Stock Exchanges, the information about the Directors proposed to be appointed / re-appointed is given in the Annexure to this Notice.

By Order of the Board

Place : Bangalore
Date : 21-May-2008

M V S Appa Rao
Company Secretary

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 6

Mr. Santosh Ramesh Desai was appointed by the Board under Section 260 of the Companies Act, 1956, as an Additional Director effective 29-Apr-2008 to hold office upto the date of the 77th Annual General Meeting of the Bank. Special Notice as required under Section 257 of the Companies Act, 1956 along with the necessary deposit has been received by the Bank from a member for appointment of Mr. Santosh Ramesh Desai as a Director of the Bank.

The Nominations (Corporate Governance) Committee has undertaken the due diligence of Mr. Santosh Ramesh Desai as per the guidelines of Reserve Bank of India and has declared that he is 'fit and proper' for appointment as Director liable to retire by rotation.

Accordingly, it is now proposed to appoint Mr. Santosh Ramesh Desai as Director of the Bank, liable to retire by rotation.

Except Mr. Santosh Ramesh Desai, none of the other directors are concerned or interested in this resolution.

Annexure to Notice dated 21-May-2008

Pursuant to revised Clause 49 of the Listing Agreement with the Stock Exchanges, following information is furnished about the Directors proposed to be appointed / re-appointed.

(1) Mr. Ryan Padgett

Mr. Ryan Padgett (age: 49) was first appointed on the Board effective 11-Dec-2002.

Mr. Ryan Padgett holds a Bachelor's Degree in Business Administration with high honours from the University of Hawaii. He is the Managing Director & Regional Head of Treasury of ING Bank N.V. in the Asia Region. Before joining ING Bank N.V. in 2000, he worked for 18 years with BA Asia, Bank of America, Wardley Limited and New Wave Investment Limited in different capacities and in various locations.

Mr. Ryan Padgett did not hold any shares of the Bank as on 31-Mar-2008.

Directorships of other Companies: ING Investments Asia Limited.

Committee Memberships in other Companies: Nil.

(2) Mr. Richard Cox

Mr. Richard Cox (age: 39) was first appointed on the Board effective 13-Jul-2006.

Mr. Richard Cox is a Fellow member of the Institute of Chartered Accountants in England and Wales. He has also done his Master's Degree in English language and literature from Oxford University. He is presently the Managing Director & Head of Credit Risk Management Asia, in ING. Before joining ING in 1997, he was with KPMG for 6 years in different capacities in UK and Asia.

Mr. Richard Cox did not hold any shares of the Bank as on 31-Mar-2008.

Directorships of other Companies: Nil.

Committee Memberships in other Companies: Not Applicable.

(3) Mr. Santosh Ramesh Desai

Mr. Santosh Ramesh Desai (age: 45) was first appointed on the Board effective 29-Apr-2008.

Mr. Santosh Ramesh Desai is a post-graduate from IIM Ahmedabad. He has also done his BA (Hons) Economics from M.S. University, Vadodara. He has spent over 21 years in the field of Advertising and has been strategically involved in building key brands for a range of local and multinational clients. Mr. Santosh Ramesh Desai is currently the Managing Director & CEO of Future Brands Limited. Before taking up this assignment, he was the President of Mc Cann-Erickson, one of India's premier advertising agencies.

Mr. Santosh Ramesh Desai did not hold any shares of the Bank as on 29-Apr-2008.

Directorships of other Companies: Future Brands Limited.

Committee Memberships in other Companies: Nil.