

(Formerly 'The Vysya Bank Limited')
Secretarial Department
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Reference SECL/662/2004-05
Date 15th December, 2004

The Secretary
The Bangalore Stock Exchange Limited
Stock Exchange Towers
No.51, 1st Cross, J C Road
BANGALORE - 560 027

Dear Sir,

Reg: Issue of further Shares
Ref : Clause 22 of the Listing Agreement

This is in continuation to our earlier letter No. SECL / 639/ 2004-05 dated 2nd December, 2004 intimating that the Board of Directors at its meeting scheduled on 15th December, 2004 is likely to consider the various options of raising capital including issue of shares on Rights basis.

In this regard, we would like to inform you that the Board of Directors at its meeting held today, has decided to raise further equity capital through issue of shares on rights basis on the following terms -

- (1) Entitlement Ratio : The Equity shares on rights basis to the existing shareholders of the Bank shall be offered in the ratio of 3 equity shares for every 1 equity share held as on record date.
- (2) Issue Price : Each equity share shall be offered at a price of Rs.45/- (including a premium of Rs. 35/-) per share.

This is for your information, please.

Thanking you,

Yours faithfully,


Corporate Secretary

Copy to : The Stock Exchange, Mumbai (Stock Code : 531807)
National Stock Exchange of India Limited (Stock Code : VYSYABANK)