

**STATE BANK OF INDORE**  
**(Associate of the State Bank of India)**  
**Finance & Accounts Department**  
**Head Office, 5 Yeshwant Niwas Road**  
**Indore- 452003 Madhya Pradesh**  
**Phone: 0731-2533032, 2430365 Fax— 0731-2533032**

Date: 12-03-2009

Dear Shareholders(s)

**Sub: Sub-Division of Equity Shares**

Consequent upon amendment under section 6 of the State Bank of India (Subsidiary Banks) Act, 1959 vide State Bank of India (Subsidiary Banks Laws) Amendment Act 2007, the Board of Directors has approved sub-division / splitting of our Bank's shares of Rs.100/- each into 10 equity shares of Rs.10/- each. In other words, the Bank will issue to you 10 equity shares of Rs. 10/- each for each equity share of Rs.100/- presently held by you. For the purpose of sub-division of the existing share(s) and determining the name(s) of the shareholder(s) who are entitled to the Equity Shares of Rs.10/- each, the Bank has fixed 18<sup>th</sup> April, 2009 as the "Record Date". By this letter, we explain the process involved in the sub-division of the Shares and as to how the Bank is going to deal with the same.

**(A) Share(s) held in Dematerialised form:**

The depository account of the shareholder(s) holding shares in the dematerialised form shall be automatically credited the new sub-divided share(s) under a new ISIN immediately after the record date. This process is automatic and as such no action is required to be taken by the shareholder(s).

**(B) Share(s) held in Physical form:**

For the shareholder(s) holding share(s) in physical form, the following two options are available:

**OPTION (1):**

Shareholder(s) presently holding Share Certificate(s) in physical form but who wish to seek direct credit of the sub-divided share(s) of Rs. 10/- each to their Depository Account will have to do the following:

- (a) Open a Demat account, if not opened earlier, in their name(s) in the same order as their name(s) appear in the Original Share Certificate(s) with the Depository Participant (DP).
- (b) Fill up **Section A** of the enclosed Form and have the same signed by all the Shareholder(s) whose names appear on the Original Share Certificate(s).
- (c) Cancel the Original Share Certificate(s) on its face by indicating "Submitted for exchange of new certificate"

(d) Send the enclosed Form with Section A duly filled in along with the cancelled Original Share Certificate(s) and client master list issued by your DP indicating the particulars of your Demat Account, i.e., DPID. Client ID etc., to the Bank's Registrars and Share Transfer Agents, **M/s Ankit Consultancy Private Limited**, at the address given herein below.

The aforesaid facility of directly crediting the sub-divided Share(s) in the designated Demat Account of the shareholder(s) will be available only up to 13<sup>th</sup> April, 2009 and the above mentioned documents should reach the office of the Bank's Registrars and Share Transfer Agents on or before the said date. On receipt of the Original Share Certificate(s) with the enclosed form duly filled in and signed, **M/s Ankit Consultancy Private Limited** would verify the documents submitted and arrange to credit the Demat Account of the concerned shareholder(s) with the relevant number of Equity Share(s). If the particulars of the Demat Account are not verifiable, the Shareholder(s) will be issued Share Certificate(s) in physical form.

#### **OPTION (2):**

Shareholder holding Share Certificate(s) in physical form, who wish to continue to hold the sub-divided Share in physical form, will require to do the following:

- (a) Fill up **Section B** of the enclosed Form and have the same signed by all the Shareholder(s) whose names appear on the Original Share Certificate(s).
- (b) Cancel the Original Share Certificate(s) on its face by indicating "Submitted for exchange of new Certificate".
- (c) Send the enclosed Form with Section B duly filled in, along with the cancelled Original Share Certificate(s) to the Bank's Registrars and Share Transfer Agents, **M/s. Ankit Consultancy Private Limited**, at the address given below.

On surrender of the Original Share Certificate(s) as above, the new Share Certificate(s) will be directly despatched to the concerned Shareholders by the Bank's Registrars and Share Transfer Agents within *3 weeks from the Record Date*.

The Bank shall be issuing only one composite Share Certificate for your entire shareholdings. In addition to easy handling, it will save in the cost of dematerialisation of the Share(s) at a future date. Moreover, if at a future date, you wish to sub-divide the composite Share Certificate in smaller denominations, we shall promptly do so at free of cost on receiving your request along with the composite Share Certificate.

However those who want to receive shares in the lot of 50 shares in one certificate may give their option for it in the prescribed form on or before 13<sup>th</sup> April, 2009. However, the sub-divided equity shares in physical form will be despatched, only on receipt of original certificates of Rs. 100/- each.

#### **NON RECEIPT OF OPTION**

In case the Bank's Registrar and Transfer Agent do not receive your OPTION, on or before 13<sup>th</sup> April, 2009, the shareholders will be entitled to receive the sub-divided equity shares in the physical mode.

## **VALIDITY OF EXISTING SHARE CERTIFICATE(S):**

The existing Share Certificate(s) shall be valid only up to the Record Date i.e. 18<sup>th</sup> April, 2009 and shall cease to be valid for any purpose whatsoever after the said date. The Bank and/or its RTA will in no way be responsible for any claim/loss/harm arising out of any transaction that may take place with the old certificate after the record date. The share holder(s) to whom the new share certificate has been issued shall alone be responsible for any damage/loss caused to the Bank/RTA in this regard.

*Shareholders, who have not yet dematerialised their holdings, should do so immediately in order to avail the benefits of electronic form of trading.*

All the communications in connection with the sub-division of the share(s) or other related issues should be addressed to the Bank's Registrars and Transfer Agents.

Ankit Consultancy Pvt. Ltd.,  
Unit- State Bank of Indore  
2<sup>nd</sup> Floor, Alankar Point,  
Geeta Bhawan Square,  
A.B. Road, Indore- 452001  
Madhya Pradesh  
Phone (0731) 2491298  
Fax: (0731) 4065798  
E-mail: ankit\_4321@yahoo.com

Assuring you of our best services at all times.

**Thanking you**

**Yours faithfully,  
For State Bank of Indore**

**GM (Treasury)**

**Encl: Option Letter.**

**STATE BANK OF INDORE**  
**(Associate of the State Bank of India)**  
**Finance & Accounts Department**  
**Head Office, 5 Yeshwant Niwas Road**  
**Indore- 452003 Madhya Pradesh**

**OPTION LETTER**

From:

Date :

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\_\_\_\_\_

To:

Ankit Consultancy Pvt. Ltd.,  
Unit- State Bank of Indore  
2<sup>nd</sup> Floor, Alankar Point,  
Geeta Bhawan Square,  
A.B. Road, Indore- 452001  
Madhya Pradesh

Dear Sirs,

**Sub: Surrender of existing Share(s) and request for issue of sub-divided share**

This has reference to the letter dated 12-03-2009 received from State Bank of Indore regarding the sub-division of equity shares of the face value of Rs. 100/- each into equity shares of the face value of Rs. 10/- each.

Pursuant to the sub-division of the Equity Shares of Rs.100/- each of State Bank of Indore, I/We hereby surrender the following Share Certificate(s) for cancellation.

Folio No.	Share Certificate No.		Distinctive Numbers		Number of Shares
	From	To	From	To	

**SECTION A\***

**Issue of new Shares in Demat form:**

I / We would like to hold all my / our sub-divided Share(s) in the dematerialized form. Please credit all the sub-divided Share(s) to my / our Demat account whose details are given below:

Depository Name (tick)	NSDL / CDSL							
Depository Participant Name								
DP ID								
Client ID or Beneficiary Account No.								

Note : I/we enclose herewith copy of Client Master obtained from my/our D.P.

I / We understand that if the Share(s) cannot be credited to my /our beneficiary account for any reason whatsoever, I/we will be given physical Share Certificate(s).

**SECTION B \***  
**Issue of new Shares in Physical Form:**

I/We would like to hold all my / our sub-divided Share(s) in Physical form only.

- (i) I / We would like to get the share certificate consolidated , or
- (ii) I/we would like to get my / our share certificates, subdivided into lot of 50 shares and in odd lot, if balance remains.

Signature \_\_\_\_\_ Signature \_\_\_\_\_ Signature \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_ Name \_\_\_\_\_  
First Holder Joint Holder 1 Joint Holder 2

Encl: 1. \_\_\_\_\_ number of Share Certificate(s)

2. Client Master Copy

\* Strike out Section A or B whichever is not applicable.

**PLEASE READ THE NOTES GIVEN BELOW CAREFULLY BEFORE FILLING THE FORM**

1. Please use extra sheets if the place for giving details of Share Certificate(s) is not sufficient. The extra sheets must be signed by all the joint holder (s).
2. The Name(s) of the holder(s) in the Demat Account mentioned in Section A above should match exactly with the Name(s) of the holder(s) as mentioned in the Original Share Certificate(s). If the physical Share Certificate(s) is/are in single name, the Demat account should be in single name and if the physical Share Certificate (s) is/are in joint names(s) the Demat Account should be in joint name(s) in exactly the same order and spelling as given in the physical Share Certificate(s).
3. In the event of option being exercised for issue of Share(s) in dematerialised form, the Shareholder(s) should submit this request with Section A duly filed in and signed by all the Joint Holder(s) together with (a) The Original Share Certificate and (b) Copy of Client Master list issued by the DP to enable verification of details of the respective Demat Account.
4. In the event of option being exercised for issue of Share(s) in physical form, the Shareholder(s) should submit this request with Section B duly filed in and signed by all the Joint Holder(s) together with Original Share Certificate(s).
5. The option for issue of Share(s) in the lot of 50 Shares and in odd lot for balance remaining in one certificate specified in Section B (ii) means one certificate for each 50 equity shares and for balance shares, if any, being less than 50 shares in another certificate.