



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank

आपकी प्रगति का सच्चा साथी
Good people to grow with



Ref No. IRC/125/2024-25

02.07.2024

The General Manager, Department of Corporate Services, BSE Limited, Floor 1, P.J. Towers, Dalal Street, Mumbai 400 001	The Vice President, National Stock Exchange Ltd., Exchange Plaza, C-1 Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051
BSE SCRIP CODE: 532388	NSE SCRIP CODE: IOB

Dear Sir/ Madam,

Outcome of 24th Annual General Meeting held on 02nd July 2024.
Submission of Proceedings, Voting Results and Scrutinizer's Report

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing brief proceedings of the 24th Annual General Meeting of the Bank held on 02nd July 2024 (Tuesday) at 11.00 a.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) at Chennai.

The Resolutions mentioned in the notice of the AGM dated 06th June 2024 were passed by Shareholders of the Bank with requisite majority.

Please find enclosed details of voting results as per Regulations 44 (3) of SEBI (LODR), Regulations, 2015 along with a copy of Scrutinizer's Report.

Please take the above information on record and arrange for dissemination.

Yours faithfully

(Ram Mohan K)
Compliance officer

इण्डियन ओवरसीज़ बैंक,
निवेशक संबंध कक्ष, केन्द्रीय कार्यालय,
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**Indian Overseas Bank
Investor Relations Cell
Central Office**

Proceedings of the 24th Annual General Meeting (AGM) of the Shareholders of Indian Overseas Bank held through Virtual Mode on Tuesday, 02.07.2024 at 11.00 a.m. at Central Office, 763 Anna Salai, Chennai 600 002

Total Number of Shareholders who attended the meeting through Virtual Mode	116
Total Number of Proxies who attended the meeting	N.A.

In accordance with our intimation dated 07.06.2024 the Twenty Fourth Annual General Meeting of the Bank through VC / OAVM is held on Tuesday, the July 02, 2024 at 11.00 a.m. IST at Central Office, Chennai (the deemed venue of the meeting) in compliance with MCA (Ministry of Corporate Affairs) / SEBI / GOI guidelines.

In terms of Regulation 59 of Indian Overseas Bank (Shares and Meetings) Regulations, 2003, Shri Srinivasan Sridhar (Chairman), called the meeting to order. Chairman welcomed the shareholders and stated that the requisite quorum as per Regulation 58(i) of the Indian Overseas Bank (Shares and Meetings) Regulations, 2003 was present.

Chairman informed that the 24th Annual General Meeting of the Bank is being held through virtual mode in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regard.

Chairman informed that the authorized representative of GOI Shri. Vijay Shankar Tiwari, Under Secretary attended the meeting through VC / OAVM.

Chairman then introduced the Directors present by way of Video Conferencing and informed that the Chairpersons of the Audit Committee, and the Stakeholders' Relationship Committee were also present at the meeting through VC / OAVM.

Chairman thereafter informed that Notice dated June 06, 2024 convening the AGM, had already been circulated via e-mail to the shareholders and

was published in 'Jansatta' (Hindi), 'Dinamani' (Tamil), and 'Financial Express' (English) on June 08, 2024, and with the permission of the shareholders, the same was taken as read.

Chairman then addressed the shareholders and briefed them on the economic and banking environment.

Chairman then requested the MD & CEO Shri. Ajay Kumar Srivastava to address the shareholders. MD & CEO briefed the shareholders on the highlights of the Bank's performance during the financial year 2023-24 under review as well as the road ahead for the Bank.

Chairman then requested GM & CFO Shri S P Mahesh Kumar to continue the proceeding of AGM and brief about the agenda items of the AGM. GM & CFO took up the agenda items for the meeting viz.

1. Adoption of Audited Balance Sheet of the Bank as at 31st March 2024, Profit and Loss Account, Cash flow Statement for the year ended 31st March 2024 together with the Directors' Report and Auditors' Report thereon. (Ordinary Resolution)
2. To seek shareholder's approval for the appointment of Shri. Srinivasan Sridhar as Part time Non-Official Director as well as Non-Executive Chairman of the Bank. (Special Resolution)
3. To seek shareholder's approval for the appointment of Shri Joydeep Dutta Roy as Executive Director of the Bank. (Ordinary Resolution)
4. To seek shareholder's approval for the appointment of Shri Dhanaraj T as Executive Director of the Bank. (Ordinary Resolution)
5. To seek shareholder's approval for the appointment of Shri Kartikeya Misra as Non-Executive Director (Government Nominee Director) of the Bank. (Ordinary Resolution)
6. To seek shareholder's approval for the appointment of Ms. Sonali Sen Gupta as Non-Executive Director (RBI Nominee Director) of the Bank. (Ordinary Resolution)
7. To raise paid up equity capital of Rs.5000 Crore through various options available (QIP/FPO/Right issues/ESPS etc.) (Special Resolution)

GM & CFO informed that the Bank had appointed M/s. Central Depository Services (India) Limited (CDSL) as e-Voting agency to provide remote e-voting and e-voting facility at the Annual General Meeting to enable the shareholders to cast their votes electronically on agenda as stated in the Notice.

GM & CFO stated that the remote e-voting was held between the period from 9.00 a.m. on June 29, 2024 to 5.00 p.m. on July 01, 2024. He also informed that Mr. R Sridharan of M/s. R Sridharan & Associates, Company Secretaries, have been appointed as Scrutinizer for both remote e-voting and e-voting at the Annual General Meeting.

Before the commencement of e-voting, GM & CFO invited the shareholders who have registered themselves for speaking in the discussion and to make their observations, if any, on the agenda items. Some of the shareholders participated in the discussion and raised various queries and sought clarifications.

Thereafter, the Chairman requested the MD & CEO to respond to the queries of the Shareholders. MD & CEO replied summarily to the queries/observations made by the speaker shareholders on the overall business performance and agenda items mentioned in the notice.

The Chairman informed that the consolidated results of remote e-voting and the e-voting at the virtual Meeting will be uploaded on the website of the Bank as well as on the website of CDSL and same will also be disclosed to the stock exchanges within two working days.

Thereafter the Chairman thanked all the shareholders for the presence & support and informed that e-voting facility is available for the members who had not casted their vote through remote e-voting to cast their vote through e-voting during the meeting.

The Chairman declared the 24th Annual General Meeting as concluded once the shareholders present at the meeting cast their e-votes.

Based on the Scrutinizer's Report, all the Seven Agenda items no's 01,02,03 04,05,06 and 07 as set out in the Notice dated June 06, 2024 of the Annual General Meeting were passed with requisite majority.

Date: 02.07.2024
Place: Chennai

Ram Mohan K
Compliance officer

Consolidated Scrutinizer's Report

2nd July, 2024

The Chairman
Indian Overseas Bank
Central Office,
763, Anna Salai,
Chennai - 600 002.

Ref:24th Annual General Meeting ("AGM") of the Members of the Indian Overseas Bank held on 2nd July, 2024 at 11:00 A.M. I.S.T by way of Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Dear Sir,

We, R.Sridharan & Associates, Company Secretaries, have been appointed as the Scrutinizer by INDIAN OVERSEAS BANK vide Letter dated 22nd May, 2024, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and in compliance with framework issued by the Ministry of Corporate Affairs through its Circular No. 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April, 08, 2020, Circular no. 17/2020 dated April 13, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 to scrutinize the voting relating to the resolutions as set out in the notice of the AGM through remote e-voting process held between Saturday, 29th June, 2024 (9.00 A.M.) (IST) to Monday, 1st July, 2024 (5.00 P.M.) (IST) and through electronic voting (e-voting) during the 24th Annual General Meeting ("AGM") of the members of the Bank, held on Tuesday, 2nd July, 2024 at 11:00 A.M. I.S.T by way of Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

We now submit our Consolidated Report as under:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder including MCA Circulars as mentioned above relating to voting through



Company Secretaries

electronic means by remote e-voting and electronic voting (e-voting) at the AGM by the shareholders is the responsibility of the management.

2. The Bank has availed remote e-voting and electronic voting (e-voting) at the AGM provided by Central Depository Services (India) Limited ("CDSL") for enabling the members to cast their vote under the provisions of the said Sections and the Rules made thereunder.
3. The shareholders of the Bank as on the "cut off" date i.e. Tuesday, 25th June, 2024 were entitled to vote as set out in the notice of the Annual General Meeting.
4. After conclusion of the proceedings of the meeting, the shareholders present through VC voted through the e-voting facility provided by CDSL. The shareholders present at the AGM and who had not casted their votes through remote e-voting facility were provided the facility of electronic voting (e-voting) at the AGM.
5. We have scrutinized and reviewed the remote e-voting, electronic voting (e-voting) after conclusion of the AGM. We have unblocked the votes cast by the members through remote e-voting and electronic voting (e-voting) in the presence of two witnesses Mr. K Satheesh and Ms. M Krishnapriya, who are not in the employment of the Bank. The votes tendered therein in respect of the remote e-voting and electronic voting (e-voting) at the AGM are based on the data downloaded from the official website of CDSL.
6. Based on the data downloaded from the Official website of CDSL for the remote e-voting and on the basis of the report furnished to us by them on the electronic voting (e-voting), we now submit our consolidated report (Remote e-voting and electronic voting (e-voting)) as under:



Item No. 1 - To discuss, approve and adopt the Audited Balance Sheet of the Bank as of March 31, 2024, the Profit and Loss account, Cash Flow Statement for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts.

ORDINARY RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
655	18465390757	30	68156	18465458913	99.99999

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
10	1888	0	0	1888	0.00001

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM is passed with requisite majority.



**Item No.2 –Appointment of Shri Srinivasan Sridhar as Part time Non-Official Director as well as Non-Executive Chairman of the Bank.****SPECIALRESOLUTION**(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
626	18464974591	29	68089	18465042680	99.99774

(ii) Votes **against** the resolution:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
36	417544	1	67	417611	0.00226

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 2 as set out in the Notice of the AGM is passed with requisite majority.



Item No. 3 – Appointment of Shri Joydeep Dutta Roy as Executive Director of the Bank.

ORDINARY RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
623	18464974658	29	68155	18465042813	99.99774

(ii) Votes **against** the resolution:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
38	417445	1	1	417446	0.00226

(iii) **Invalid** Votes:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 3 as set out in the Notice of the AGM is passed with requisite majority.



**Item No. 4 – Appointment of Shri Dhanaraj T as Executive Director of the Bank.****ORDINARY RESOLUTION**(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
624	18464972607	29	68155	18465040762	99.99773

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
37	419496	1	1	419497	0.00227

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 4 as set out in the Notice of the AGM is passed with requisite majority.



**Item No. 5 – Appointment of Shri Kartikeya Misra as Non-Executive Director (Government Nominee Director) of the Bank.****ORDINARY RESOLUTION**(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
624	18457469478	30	68156	18457537634	99.95709

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
38	7922657	0	0	7922657	0.04291

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 5 as set out in the Notice of the AGM is passed with requisite majority.



**Item No. 6 – Appointment of Smt. Sonali Sen Gupta as Non-Executive Director (RBI Nominee Director) of the Bank.****ORDINARY RESOLUTION**(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
623	18463563028	30	68156	18463631184	99.99009

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
39	1829107	0	0	1829107	0.00991

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 6 as set out in the Notice of the AGM is passed with requisite majority.



Item No. 7 –To raise paid-up equity capital upto Rs.5000 crores, in one or more tranches, either by way of Follow-on Public Offer/ Rights Issue/ Qualified Institutional Placements / Issue of Shares to Employees under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 / Issue of shares on preferential basis to LIC, other insurance companies, Mutual Funds and QIBs or any other mode or combination thereof.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
651	18465380020	27	67891	18465447911	99.99993

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
16	12837	3	265	13102	0.00007

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 7 as set out in the Notice of the AGM is passed with requisite majority.



7. A list of Equity Shareholders who voted "**FOR**", "**AGAINST**" the resolutions (Both through Remote e-voting and electronic voting (e-voting) at the AGM) has been handed over to the Company Secretary.

8. The electronic data relating to remote e-voting and electronic voting (e-voting), all other relevant records is under our safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the Annual General Meeting.

Thanking you,

Yours faithfully,
For R. Sridharan & Associates
Company Secretaries



CS R. Sridharan
FCS No. 4775
CP No. 3239
PR No. 657/2020
UDIN: F004775F000654259

