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आईडीबीआई बैंक लिमिटेड  
पंजीकृत कार्यालय : आईडीबीआई टॉवर,  
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18 अगस्त 2020

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| The Manager (Listing)<br>BSE Ltd.,<br>25th Floor, Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai - 400 001 | The Manager (Listing)<br>National Stock Exchange of India Ltd.,<br>Exchange Plaza, 5th Floor,<br>Plot No. C/1, G Block,<br>Bandra Kurla Complex, Bandra(E),<br>Mumbai - 400 051 |
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Dear Sir,

**Proceedings of 16<sup>th</sup> AGM of IDBI Bank**

In terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, please find attached the Proceedings of 16<sup>th</sup> Annual General Meeting of the Bank held on August 17, 2020.

Kindly acknowledge receipt and take the above on record.

भवदीय,  
कृते आईडीबीआई बैंक लिमिटेड

  
18/08/2020

[पवन अग्रवाल]

कंपनी सचिव

संलग्न : उपर्युक्त



## **IDBI BANK LIMITED**

**PROCEEDINGS OF 16<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON  
AUGUST 17, 2020 AT 3.30 PM EXCLUSIVELY THROUGH VC/OAVM**

### **PROCEEDINGS**

In terms of the provisions of Section 104 of the Companies Act, 2013 read with Article 154(4) of the Articles of Association of the Bank, Shri M.R Kumar took the chair. As permitted by Ministry of Corporate Affairs vide circulars dated 8<sup>th</sup> April, 13<sup>th</sup> April and 5<sup>th</sup> May, 2020 and by SEBI vide circular dated 12<sup>th</sup> May, 2020, the AGM was held through video Conference mode. The Chairman gave initial instructions for participation in the meeting through Video Conferencing. In terms of Section 103 of the Companies Act, 2013 read with Article 87 of the Articles of Association, the requisite quorum for the meeting was present and Chairman called the meeting to order.

As required under Section 171(b) of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding was placed on-line for inspection of the Members. The other required Registers and Documents, as prescribed under the Companies Act, 2013, were also kept open for online inspection. Since, the AGM was held through Video Conferencing as permitted by MCA, the provisions relating to appointment of proxies by Members were not applicable.

Chairman welcomed the Members present in the AGM through VC and also introduced the Directors present in the meeting through VC. He referred to the Notice dated June 29, 2020 convening the 16<sup>th</sup> AGM mailed to Members on July 15, 2020 which was taken as read.

Chairman, then, read his detailed statement on the performance of the Bank. He apprised the Members that there were no qualifications, observations or comments in the Auditors' Report or Secretarial Auditors' Report for FY 2019-20 on the financial transactions or matters having any effect on Bank's functioning, which are required to be read before the AGM and kept open for Members' inspection in terms of Section 145 of the Companies Act, 2013 read with the relevant Secretarial Standard.

Chairman informed the Members that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, IDBI Bank had provided e-voting facility to the Members vide 16<sup>th</sup> AGM Notice dated June 29, 2020 dispatched by email on July 15, 2020 as per the directions of



Ministry of Corporate Affairs and SEBI which also dispensed with the requirement of mailing physical copies of AGM Notice and Annual Report to Members this time due to Covid 19 pandemic. Members cast their votes through remote e-voting from August 12, 2020 till August 16, 2020 (5:00 PM IST), being the last date fixed for e-voting as per relevant Rules under the Companies Act, 2013. Further, Members who had not cast their vote earlier through remote e-voting, cast their votes during the course of the AGM through e-voting facility which was enabled again and was kept open till 15 minutes after the close of AGM. A live streaming of the 16<sup>th</sup> AGM was provided by webcast on NSDL's website. The Bank had appointed Ms. Aparna Gadgil of M/s. S.N Ananthasubramanian & Co., Practising Company Secretaries, as Scrutinizer for conducting the e-voting in a fair and transparent manner.

Thereafter, Chairman asked the MD & CEO to invite the Members who had registered as Speaker Shareholders to speak or ask questions / clarifications relating to performance of the Bank and / or Business to be transacted at the AGM. Total 16 members spoke at the AGM and raised queries on various subjects. After the members finished speaking, MD & CEO replied to the queries raised by members in detail, provided clarifications on various matters, noted the suggestions given by them and appreciated and thanked the members for taking keen interest in the performance of the Bank.

Based on the Scrutinizer's Consolidated Report dated August 17, 2020 on the remote e-voting as well as e-voting during the AGM, the MD & CEO, who was duly authorized by the Chairman, declared that all proposals contained in IDBI Bank's 16<sup>th</sup> AGM Notice dated June 29, 2020, as given below, had been duly passed on the date of the 16<sup>th</sup> AGM, i.e., August 17, 2020 :

### **Resolutions passed at the AGM**

1. Adoption of Audited Financial Statements of IDBI Bank as on March 31, 2020 together with the Reports of Directors and Auditors thereon - **Passed as Ordinary Resolution.**
2. Re-appointment of Shri Rajesh Kandwal as Rotational Director, during his tenure as LIC Nominee Director, who retires at 16<sup>th</sup> AGM and, being eligible, offers himself for reappointment - **Passed as Ordinary Resolution.**
3. Authorising the Board of Directors to appoint / re-appoint Statutory Central Auditors of IDBI Bank and Branch Statutory Auditor of DIFC, Dubai Branch of IDBI Bank for FY 2020-21 in line with the RBI approval to be received in this regard - **Passed as Ordinary Resolution.**



4. Enabling Resolution u/s 42, 62(1) (c) of the Companies Act, 2013 for issue of shares aggregating upto ₹ 11000 crore (inclusive of premium amount) through various modes of issue including QIP - **Passed as Special Resolution.**
5. Alteration of Articles of Association of the Bank in compliance of RBI's directions, to bring them in line with RBI guidelines for Private Sector Banks - **Passed as Special Resolution.**
6. To appoint Ms. Meera Swarup as Rotational Director during her tenure as Govt. Nominee Director on the Board - **Passed as Ordinary Resolution.**
7. To approve the appointment of Shri J. Samuel Joseph as Dy. Managing Director and as Rotational Director for a period of 3 years w.e.f. September 20, 2019 at a remuneration approved by RBI vide letter dated September 04, 2019 - **Passed as Ordinary Resolution.**
8. To approve the appointment of Shri Suresh Khatanhar as Dy. Managing Director and as Rotational Director for a period of 3 years w.e.f. January 15, 2020 at a remuneration approved by RBI vide letter dated January 09, 2020 - **Passed as Ordinary Resolution.**
9. To appoint Shri Anshuman Sharma as Rotational Director during his tenure as Govt. Nominee Director on the Board - **Passed as Ordinary Resolution.**
10. To approve pensionary benefits to DMDs and revised compensation structure for MD & CEO and DMDs subject to the approval of RBI – **Passed as Ordinary Resolution.**

In terms of Standard 7 of the mandatory Secretarial Standards on General Meetings notified by MCA, since all 10 (ten) resolutions were put to vote through remote e-voting and e-voting during the AGM, the formal proposing and seconding of these resolutions was not required.

All Statutory/Regulatory provisions given under the Companies Act, 2013, SEBI (LODR) Regulations, 2015, mandatory Secretarial Standards, etc. relating to the General Meetings, had been duly complied with in respect of calling, holding, convening and conducting this Annual General Meeting.




At the conclusion of 16<sup>th</sup> AGM, Chairman conveyed his thanks to the Members and all other participants present in the meeting through VC for their kind co-operation in conducting the meeting and declared the meeting as closed.

Regd. Office:

IDBI Bank Ltd.  
IDBI Tower, WTC Complex,  
Cuffe Parade,  
Mumbai- 400 005  
Date: August 18, 2020

For IDBI Bank Ltd.

  
(Pawan Agrawal)  
Company Secretary

18/08/2020

