

**SEC/PB/11/2023-24****07.04.2023**

|  |  |
|--|--|
| The Manager<br>The National Stock Exchange of India Limited<br>Exchange Plaza, Bandra-Kurla Complex,<br>Bandra (E), Mumbai - 400 051 | The Manager<br>Department of Corporate Services<br>BSE Limited,<br>Phiroze Jeejeebhoy Towers,<br>Floor 25, Dalal Street, Mumbai- 400 001 |
|--|--|

Ref.: Scrip Symbol: FEDERALBNK/Scrip Code: 500469

Dear Madam/ Sir,

**Ref.:** Reg. 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**Sub:** Results of postal ballot.

In continuation to our letter no. SEC/PB/336/2022-23 dated March 07, 2023 and pursuant to the Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that all the resolutions set out in the postal ballot notice dated March 04, 2023, have been passed by the members of the Bank through remote e-voting with requisite majority on April 06, 2023.

In this regard, the result of aforesaid postal ballot (**Annexure I**) along with a copy of scrutinizer's report (**Annexure II**) are attached.

This is for your information and records.

Thanking you,

For The Federal Bank Limited

Samir P Rajdev  
Company Secretary

Encl: As above

**Annexure I**

| <b>General information about company</b>               |                          |
|--|--------------------------|
| Scrip code   | 500469                   |
| NSE Symbol   | FEDERALBNK               |
| MSEI Symbol  | NOTLISTED                |
| ISIN   | INE171A01029             |
| Name of the company                                    | The Federal Bank Limited |
| Type of meeting  | Postal Ballot            |
| Date of the last day of receipt of postal ballot forms | 06-04-2023               |
| Start time of the meeting                              | NA                       |
| End time of the meeting                                | NA                       |

| <b>Scrutinizer Details</b>                |                              |
|---|------------------------------|
| Name of the Scrutinizer                   | M DAMODARAN                  |
| Firms Name                                | M Damodaran & Associates LLP |
| Qualification                             | CS                           |
| Membership Number                         | 5837                         |
| Date of Board Meeting in which appointed  | 04-03-2023                   |
| Date of Issuance of Report to the company | 07-04-2023                   |

| <b>Voting results</b>   |            |
|---|------------|
| Record date   | 03-03-2023 |
| Total number of shareholders on record date   | 7,59,254   |
| <b>No. of shareholders present in the meeting either in person or through proxy</b> |            |
| a) Promoters and Promoter group   | NA         |
| b) Public   | NA         |
| <b>No. of shareholders attended the meeting through video conferencing</b>          |            |
| a) Promoters and Promoter group   | NA         |
| b) Public   | NA         |
| <b>No. of resolution passed in the meeting</b>                                      | 3          |

**Secretarial Department**

|  |                               |                    |                     | Resolution (1)   |                          |                        |                                      |                                    |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     | Ordinary   |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     | No   |                          |                        |                                      |                                    |
| Description of resolution considered                                     |                               |                    |                     | Re-appointment and payment of remuneration including variable pay to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank |                          |                        |                                      |                                    |
| Category   | Mode of voting                | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares  | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|  |                               | (1)                | (2)                 | (3)=[(2)/(1)]*100  | (4)                      | (5)                    | (6)=[(4)/(2)]*100                    | (7)=[(5)/(2)]*100                  |
| Promoter and Promoter Group  | E-Voting                      |                    |                     |  |                          |                        |                                      |                                    |
|  | Poll                          |                    |                     |  |                          |                        |                                      |                                    |
|  | Postal Ballot (if applicable) |                    |                     |  |                          |                        |                                      |                                    |
|  | <b>Total</b>                  |                    |                     |  |                          |                        |                                      |                                    |
| Public-Institutions  | E-Voting                      | 1497639537         | 1303366163          | 87.0280  | 1299951271               | 3414892                | 99.7380                              | 0.2620                             |
|  | Poll                          |                    |                     |  |                          |                        |                                      |                                    |
|  | Postal Ballot (if applicable) |                    |                     |  |                          |                        |                                      |                                    |
|  | <b>Total</b>                  | 1497639537         | 1303366163          | 87.0280  | 1299951271               | 3414892                | 99.7380                              | 0.2620                             |
| Public- Non Institutions   | E-Voting                      | 618153682          | 133348973           | 21.5721  | 133270016                | 78957                  | 99.9408                              | 0.0592                             |
|  | Poll                          |                    |                     |  |                          |                        |                                      |                                    |
|  | Postal Ballot (if applicable) |                    |                     |  |                          |                        |                                      |                                    |
|  | <b>Total</b>                  | 618153682          | 133348973           | 21.5721  | 133270016                | 78957                  | 99.9408                              | 0.0592                             |
| <b>Total</b>   |                               | <b>2115793219</b>  | <b>1436715136</b>   | <b>67.9043</b>   | <b>1433221287</b>        | <b>3493849</b>         | <b>99.7568</b>                       | <b>0.2432</b>                      |
| <b>Whether resolution is Pass or Not.</b>                                |                               |                    |                     |  |                          |                        | Yes                                  |                                    |

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | Nil          |
| Public Institutions         | Nil          |
| Public - Non-Institutions   | Nil          |

| Resolution (2)  |                               |                    |                     |  |                          |                        |                                      |                                    |
|---|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)                                 |                               |                    |                     | Ordinary   |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in the agenda/ resolution? |                               |                    |                     | No   |                          |                        |                                      |                                    |
| Description of resolution considered                                      |                               |                    |                     | Payment of Performance Linked Incentive and grant of Stock Options to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank for the FY 2021-22 |                          |                        |                                      |                                    |
| Category  | Mode of voting                | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares  | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|   |                               | (1)                | (2)                 | (3)=[(2)/(1)]*100  | (4)                      | (5)                    | (6)=[(4)/(2)]*100                    | (7)=[(5)/(2)]*100                  |
| Promoter & Promoter Group   | E-Voting                      |                    |                     |  |                          |                        |                                      |                                    |
|   | Poll                          |                    |                     |  |                          |                        |                                      |                                    |
|   | Postal Ballot (if applicable) |                    |                     |  |                          |                        |                                      |                                    |
|   | Total                         |                    |                     |  |                          |                        |                                      |                                    |
| Public-Institutions   | E-Voting                      | 1497639537         | 1303366163          | 87.0280  | 1299927333               | 3438830                | 99.7362                              | 0.2638                             |
|   | Poll                          |                    |                     |  |                          |                        |                                      |                                    |
|   | Postal Ballot (if applicable) |                    |                     |  |                          |                        |                                      |                                    |
|   | Total                         | 1497639537         | 1303366163          | 87.0280  | 1299927333               | 3438830                | 99.7362                              | 0.2638                             |
| Public- Non-Institutions  | E-Voting                      | 618153682          | 133349190           | 21.5722  | 133218409                | 130781                 | 99.9019                              | 0.0981                             |
|   | Poll                          |                    |                     |  |                          |                        |                                      |                                    |
|   | Postal Ballot (if applicable) |                    |                     |  |                          |                        |                                      |                                    |
|   | Total                         | 618153682          | 133349190           | 21.5722  | 133218409                | 130781                 | 99.9019                              | 0.0981                             |
| <b>Total</b>  |                               | <b>2115793219</b>  | <b>1436715353</b>   | <b>67.9043</b>   | <b>1433145742</b>        | <b>3569611</b>         | <b>99.7515</b>                       | <b>0.2485</b>                      |
| <b>Whether resolution is Pass or Not.</b>                                 |                               |                    |                     |  |                          |                        | Yes                                  |                                    |

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | Nil          |
| Public Institutions         | Nil          |
| Public - Non-Institutions   | Nil          |

| Resolution (3)  |                               |                    |                     |  |                          |                        |                                      |                                    |
|---|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special)                                 |                               |                    |                     | Ordinary   |                          |                        |                                      |                                    |
| Whether promoter/promoter group are interested in the agenda/ resolution? |                               |                    |                     | No   |                          |                        |                                      |                                    |
| Description of resolution considered                                      |                               |                    |                     | Payment of Performance Linked Incentive and grant of Stock Options to Mr. Ashutosh Khajuria (DIN: 05154975), Executive Director of the Bank for the FY 2021-22 |                          |                        |                                      |                                    |
| Category  | Mode of voting                | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares  | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
|   |                               | (1)                | (2)                 | (3)=[(2)/(1)]*100  | (4)                      | (5)                    | (6)=[(4)/(2)]*100                    | (7)=[(5)/(2)]*100                  |
| Promoter & Promoter Group   | E-Voting                      |                    |                     |  |                          |                        |                                      |                                    |
|   | Poll                          |                    |                     |  |                          |                        |                                      |                                    |
|   | Postal Ballot (if applicable) |                    |                     |  |                          |                        |                                      |                                    |
|   | Total                         |                    |                     |  |                          |                        |                                      |                                    |
| Public-Institutions   | E-Voting                      | 1497639537         | 1303366163          | 87.0280  | 1299899810               | 3466353                | 99.7340                              | 0.2660                             |
|   | Poll                          |                    |                     |  |                          |                        |                                      |                                    |
|   | Postal Ballot (if applicable) |                    |                     |  |                          |                        |                                      |                                    |
|   | Total                         | 1497639537         | 1303366163          | 87.0280  | 1299899810               | 3466353                | 99.7340                              | 0.2660                             |
| Public- Non-Institutions  | E-Voting                      | 618153682          | 132864270           | 21.4937  | 132739868                | 124402                 | 99.9064                              | 0.0936                             |
|   | Poll                          |                    |                     |  |                          |                        |                                      |                                    |
|   | Postal Ballot (if applicable) |                    |                     |  |                          |                        |                                      |                                    |
|   | Total                         | 618153682          | 132864270           | 21.4937  | 132739868                | 124402                 | 99.9064                              | 0.0936                             |
| <b>Total</b>  |                               | <b>2115793219</b>  | <b>1436230433</b>   | <b>67.8814</b>   | <b>1432639678</b>        | <b>3590755</b>         | <b>99.7500</b>                       | <b>0.2500</b>                      |
| <b>Whether resolution is Pass or Not.</b>                                 |                               |                    |                     |  |                          |                        | Yes                                  |                                    |

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | Nil          |
| Public Institutions         | Nil          |
| Public - Non-Institutions   | Nil          |



**M DAMODARAN & ASSOCIATES LLP**

www.mdassociates.co.in

**SCRUTINIZER'S REPORT  
(POSTAL BALLOT BY MEANS OF REMOTE E-VOTING)**

[Pursuant to Section 108 & Section 110 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Chairman  
**THE FEDERAL BANK LTD**  
CIN: L65191KL1931PLC000368  
Registered Office:  
Federal Towers, P. B. No. 103,  
Alwaye, Ernakulam,  
Kerala - 683 101.

Dear Sir,

**Subject: Scrutinizer's Report**

I, M. Damodaran, Managing Partner of M Damodaran & Associates LLP, Practicing Company Secretaries had been appointed as a Scrutinizer by the Board of Directors of **THE FEDERAL BANK LTD** ("the Bank") for the purpose of Scrutinizing the process of postal ballot by means of electronic voting only ("Voting through Electronic means or remote e-Voting"), in a fair and transparent manner, under the provisions of Section 108 & 110 of the Companies Act, 2013 ("the Act") read with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") read with relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India in this regard, for ascertaining the requisite majority on voting in respect of the following resolutions as set out in the postal ballot Notice;

- a. **Ordinary Resolution** for re-appointment and payment of remuneration including variable pay to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank.
- b. **Ordinary Resolution** for payment of Performance Linked Incentive and grant of Stock Options to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank for the FY 2021-22.
- c. **Ordinary Resolution** for payment of Performance Linked Incentive and grant of Stock Options to Mr. Ashutosh Khajuria (DIN: 05154975), Executive Director of the Bank for the FY 2021-22.

1





1. The Management of the Bank is responsible to ensure the compliance with the requirements of the Act and Rules made thereunder including the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India relating to e-voting for the resolutions as set out in the postal ballot notice dated Saturday, March, 04, 2023. My responsibility as a Scrutinizer was to ensure that the remote e-voting process is conducted in a fair and transparent manner and render Scrutinizer's Report of the total votes casted "in favor" or "against", if any, on the resolutions stated in the postal ballot notice, based on the report generated from the e-voting system provided by M/s Central Depository Services (India) Limited (CDSL), engaged by the Bank to provide e-voting facility.
2. The Bank has on Tuesday, March 07, 2023, sent the postal ballot notice in electronic form in accordance with the relaxation granted by the Ministry of Corporate Affairs (MCA) vide Circular No. 11/2022 dated December 28, 2022 to its Members whose name(s) appeared on the Register of Members/ list of beneficiaries as on Friday, March 03, 2023 (cut-off date). The said postal ballot notice contained the procedure for remote e-Voting by members as required under the Act, Rules and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. In accordance with the postal ballot notice dated Saturday, March 04, 2023 dispatched to Members by electronic mode on Tuesday, March 07, 2023 and the 'Advertisement' pursuant to the Rules published on Wednesday, March 08, 2023 the remote e-Voting commenced at 09:00 am (IST) on Wednesday, March 08, 2023 and ended at 05:00 pm (IST) on Thursday, April 06, 2023.
4. The Members holding shares as on Friday, March 03, 2023, i.e. cut-off date, were entitled to vote on the resolutions stated in the postal ballot notice.
5. The votes were unblocked at 5.01 pm (IST) on Thursday, April 06, 2023 in the presence of Mr. K. Janakiraman and Mr. D. Sampath Kumar, who are not in the employment of the Bank and the e-Voting data/results were downloaded from the e-Voting website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)).
6. The downloaded remote e-Voting data/results were scrutinized and reviewed, the votes were counted and the results were prepared.
7. Based on the data downloaded from CDSL e-Voting system, the total votes cast in favor or against the resolutions proposed in the postal ballot notice are as under:

**Resolution 1:**

**Re-appointment and payment of remuneration including variable pay to Ms. Shalini Warrier (DIN: 08257526), Executive Director of the Bank.**

Passed as an **Ordinary Resolution** as follows:

| Mode of Voting  | Total Valid e-Voting casted (3)+(6) | Favor              |                        |              | Against            |                        |      | Total % of valid votes in Favor & Against (5)+(8) |
|-----------------|-------------------------------------|--------------------|------------------------|--------------|--------------------|------------------------|------|---|
|                 |                                     | Number of e-Voting | Number of shares Voted | %            | Number of e-Voting | Number of shares Voted | %    |   |
| (1)             | (2)                                 | (3)                | (4)                    | (5)          | (6)                | (7)                    | (8)  | (9)   |
| Remote e-Voting | 2633                                | 2386               | 1433221287             | <b>99.76</b> | 247                | 3493849                | 0.24 | 100   |

| Mode of Voting  | Number of members whose votes were abstained | Total number of votes abstained |
|-----------------|--|---------------------------------|
| Remote e-Voting | 3  | 297                             |

| Mode of Voting  | Number of members whose votes were declared invalid | Total invalid votes |
|-----------------|---|---------------------|
| Remote e-Voting | 0   | 0                   |







**Resolution 2:**

**Payment of Performance Linked Incentive and grant of Stock Options to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank for the FY 2021-22.**

Passed as an **Ordinary Resolution** as follows:

| Mode of Voting  | Total Valid e-Voting casted (3)+(6) | Favor              |                        |              | Against            |                        |      | Total % of valid votes in Favor & Against (5)+(8) |
|-----------------|-------------------------------------|--------------------|------------------------|--------------|--------------------|------------------------|------|---|
|                 |                                     | Number of e-Voting | Number of shares Voted | %            | Number of e-Voting | Number of shares Voted | %    |   |
| (1)             | (2)                                 | (3)                | (4)                    | (5)          | (6)                | (7)                    | (8)  | (9)   |
| Remote e-Voting | 2635                                | 2297               | 1433145742             | <b>99.75</b> | 338                | 3569611                | 0.25 | 100   |

| Mode of Voting  | Number of members whose votes were abstained | Total number of votes abstained |
|-----------------|--|---------------------------------|
| Remote e-Voting | 1  | 80                              |

| Mode of Voting  | Number of members whose votes were declared invalid | Total invalid votes |
|-----------------|---|---------------------|
| Remote e-Voting | 0   | 0                   |



**Resolution 3:**

**Payment of Performance Linked Incentive and grant of Stock Options to Mr. Ashutosh Khajuria (DIN: 05154975), Executive Director of the Bank for the FY 2021-22.**

Passed as an **Ordinary Resolution** as follows:

| Mode of Voting  | Total Valid e-Voting casted (3)+(6) | Favor              |                        |              | Against            |                        |      | Total % of valid votes in Favor & Against (5)+(8) |
|-----------------|-------------------------------------|--------------------|------------------------|--------------|--------------------|------------------------|------|---|
|                 |                                     | Number of e-Voting | Number of shares Voted | %            | Number of e-Voting | Number of shares Voted | %    |   |
| (1)             | (2)                                 | (3)                | (4)                    | (5)          | (6)                | (7)                    | (8)  | (9)   |
| Remote e-Voting | 2635                                | 2306               | 1432639678             | <b>99.75</b> | 329                | 3590755                | 0.25 | 100   |

| Mode of Voting  | Number of members whose votes were abstained | Total number of votes abstained |
|-----------------|--|---------------------------------|
| Remote e-Voting | 1  | 485000                          |

| Mode of Voting  | Number of members whose votes were declared invalid | Total invalid votes |
|-----------------|---|---------------------|
| Remote e-Voting | 0   | 0                   |





8. Based on the aforesaid results, I report that the Resolutions as set out in the postal ballot notice dated Saturday, March 04, 2023 has been passed with requisite majority on April 06, 2023.
9. The electronic data and all other relevant records relating to remote e-Voting are under my safe custody and will be handed over to the Company Secretary of the Bank for preserving safely after the Chairman considers, approves and signs the minutes of postal ballot conducted by means of remote e-Voting.

Thanking You,  
Yours faithfully,  
For **M Damodaran & Associates LLP**

Place: Chennai  
Date: 07.04.2023

M. Damodaran  
Managing Partner  
COP No.: 5081  
Membership No.: 5837  
FRN: L2019TN006000  
PR 1374/2021  
ICSI UDIN: F005837E000034107



*For The Federal Bank Limited*

*C. Balagopal*  
Chairman

