

 <b>Indian Bank</b> इलाहाबाद ALLAHABAD	कॉर्पोरेट कार्यालय 254-260, अव्वै शण्मुगम सालै, रायपेट्टा, चेन्नै - 600 014 Corporate Office 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Phone: 044-28134076/28134698/28134484
निवेशक सेवाएँ कक्ष INVESTOR SERVICES CELL वेबसाइट / website: <a href="http://www.indianbank.in">www.indianbank.in</a> ई-मेल / e-mail : <a href="mailto:ibinvestorrelations@indianbank.co.in">ibinvestorrelations@indianbank.co.in</a>	

Ref No.: ISC/86/2022-23

Date: 22.06.2022

The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East Mumbai - 400 051  <b>NSE Symbol : INDIANB</b>	The Vice President BSE Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001  <b>BSE Scrip Code: 532814</b>
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Dear Sir/Madam,

**Subject: Outcome of 16<sup>th</sup> Annual General Meeting of the Bank: Proceedings of the Meeting and Scrutinizer's Report regarding results of remote e-voting and e-voting during the AGM**

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of proceedings of the 16<sup>th</sup> Annual General Meeting of the Bank held on date i.e. 22<sup>nd</sup> June 2022 at 11.00 a.m. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) along with Scrutinizer's Report regarding results of remote e-voting and e-voting during the AGM on the agenda items of the meeting.

As per the Scrutinizer's Report, Agenda Item No. 1 and Agenda Item No. 2, both Ordinary Resolution and Agenda Item No. 3, Special Resolution of the AGM Notice dated 24<sup>th</sup> May 2022 have been passed by overwhelming majority.

This is for your information, records and dissemination please.

Yours faithfully,

For Indian Bank

  
 (Dina Nath Kumar)  
 AGM & Company Secretary

**Encl:** As Stated



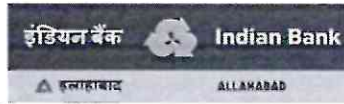
**Corporate Office: 254-260, Avvai Shanmugam Salai, Roypettah, Chennai - 600014**

**PROCEEDINGS OF THE 16<sup>th</sup> ANNUAL GENERAL MEETING OF THE BANK HELD ON WEDNESDAY, THE 22<sup>ND</sup> JUNE 2022 THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVMs)**

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1. The Annual General Meeting (AGM) of the Bank was held on 22<sup>nd</sup> June 2022 at 11.00 a.m. through Video Conferencing / Other Audio Visual Means in accordance with the Notice dated 24.05.2022 and in compliance with MCA (Ministry of Corporate Affairs) / SEBI / GOI guidelines.
2. Shri S.L. Jain, Managing Director & CEO of the Bank chaired the meeting and welcomed all the shareholders of the Bank.
3. After confirmation of the requisite quorum by Shri Dina Nath Kumar, Company Secretary, the Chairman called the meeting to order and requested the Directors attending the meeting to introduce themselves.
4. The meeting was attended by Shri Imran Amin Siddiqui, Executive Director, Shri Ashwani Kumar, Executive Director, Dr. Bharath Krishna Sankar, Shareholder Director, Ms. Papia Sengupta, Shareholder Director, Shri Balmukund Sahay, Part-time Non Official Director and Shri Vishvesh Kumar Goel, Part-time Non Official Director
5. The Chairman informed that the Bank had received a communication from the Government of India authorizing Shri Jnanatosh Roy, Under Secretary, Department of Financial Services, Ministry of Finance to attend and represent the Government of India at the meeting. Shri Jnanatosh Roy introduced himself and participated in the meeting through VC.
6. The Chairman informed that in compliance with the extant guidelines, the Bank has sent copy of AGM Notice along with Annual Report to shareholders through email and also published the Notice of this Annual General Meeting in newspapers and requested Shri Sunil Jain, CFO of the Bank to provide details of the same.
7. Shri Sunil Jain, CFO of the Bank provided details of publication of AGM Notice and e-voting process in newspapers. He informed that the soft copy of AGM Notice along with a link for accessing the Bank's Annual Report for FY 2021-22 was sent on 31<sup>st</sup> May 2022 through e-mail to those shareholders whose email Ids were registered in the records of either the Bank's RTA or the Depositories.
8. He further informed that the AGM Notice and Annual Report 2021-22 have been made available on the Bank's website and also filed with the Stock Exchanges, NSE & BSE. Thereafter the CFO requested the Chairman to continue with the further proceedings.
9. Thereafter, with consent of the shareholders attending the meeting, AGM Notice and Annual Report for FY 2021-22 was taken as read.
10. The Chairman then proceeded to provide snapshot of Bank's performance during FY 2021-22 on key parameters like landmark Business, Earnings & Profitability, Asset Quality, sound capital structure, Bank's Footprint, Awards & Recognition,





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Financial Inclusion initiatives, leveraging technology, HR Initiative and New Initiative. He also provided insight towards way forward.

11. The Chairman then proceeded with the Agenda Items of the meeting as provided in the AGM Notice.
12. The Chairman announced that:
  - (i) The first Agenda item of the meeting is to discuss, approve and adopt the Balance Sheet and Profit and Loss Account for the year ended 31<sup>st</sup> March 2022 together with the Reports of Board of Directors on the working and activities of the Bank for the Financial Year 2021-22 and Auditors' Report on Balance Sheet and Accounts; and
  - (ii) The second Agenda item of the meeting is Declaration of Dividend on Equity Shares of the Bank.
  - (iii) The third Agenda item of the meeting is seeking shareholder approval to raise Equity Capital aggregating upto Rs.4000 Crore (including premium) through QIP/ FPO/ Rights Issue or in combination thereof.
13. The Chairman provided the details regarding the Agenda Items.
14. Regarding Agenda Item No. 2, the Chairman informed that the Board of Directors of the Bank recommended a dividend of Rs.6.50 per equity share i.e. 65% of paid up equity capital of the Bank for the financial year 2021-22. 15<sup>th</sup> June 2022 was fixed as the Record Date for determining the eligibility of the shareholders to receive dividend, if declared, in the Annual General Meeting. Accordingly, all persons who were shareholders of the Bank as on 15<sup>th</sup> June 2022 will be entitled to receive dividend @ Rs.6.50 per equity share.
15. Regarding Agenda Item No.3, the Chairman informed that:
  - (i) The present shareholding of the Government of India, the promoter of the Bank is 79.86% and Public shareholding in the Bank is 20.14%. In terms of provisions of Securities Contracts (Regulations) Rules, 1957, our Bank should have Minimum Public Shareholding of atleast 25%.
  - (ii) The Govt. of India through Gazette Notification have been amending the provisions of Securities Contracts (Regulations) Rules, 1957 and giving extensions to listed Public Sector Company to comply with the requirement of Minimum Public Shareholding norms.
  - (iii) The provisions of Securities Contracts (Regulations) Rules, 1957 have been further amended through Gazette Notification dated 30th July, 2021 empowering the Central Government to exempt any listed Public Sector Company from any or all of the provisions of SCRR.
  - (iv) In exercise of the power conferred under the amended provisions of Securities Contracts (Regulations) Rules, the Central Governments vide its

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letter dated 04.08.2021 conveyed SEBI that the Central Government has decided in the public interest that every listed public sector company, as defined in the SCRR, 1957, which has public shareholding below twenty five per cent and which could not increase its public shareholding to at least twenty five per cent within the timeline stipulated in Rule 19A of SCRR, 1957 shall get exemption upto 01.08.2022 to increase its public shareholding to at least twenty five per cent.

- (v) The Board of Directors of the Bank in its meeting held on 11<sup>th</sup> May 2022 has, inter-alia, approved for raising equity capital of the Bank aggregating upto Rs.4000 Crore (including premium) through QIP/FPO/ Rights Issue or in combination thereof in one or more tranches.
- (vi) Accordingly, the Bank proposes to raise equity capital through QIP/FPO/Rights Issue as growth capital at an opportune time within 365 days from the AGM in compliance with the provisions of SEBI (ICDR) Regulations.
- (vii) The equity capital as aforesaid will be raised with due approvals from the Government of India, Reserve Bank of India and such other authorities as laid down in the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, SEBI (ICDR) Regulations, 2018 and shall be in compliance with the other relevant guidelines /regulations of SEBI and Listing Agreement with Stock Exchanges.
- (viii) The Bank in terms of Section 3(2B)(c) of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, will obtain requisite approval of the Government of India, Ministry of Finance for increasing the paid up capital of the Bank.
- (ix) The Regulation 41(4) of the SEBI (LODR) Regulations, 2015 provides that whenever any further issue or offer is being made by the Bank, the existing shareholders should be offered the same on pro rata basis unless the shareholders in the general meeting decide otherwise.
- (x) The Special Resolution seeks to enable the Bank to create, offer, issue and allot equity shares aggregating upto Rs.4000 Crore (including premium) through QIP/ FPO/ Rights Issue or in combination thereof in one or more tranches.
- (xi) The Resolution further seeks to empower the Board of Directors to undertake a qualified institutions placement with qualified institutional buyers as defined in SEBI ICDR Regulations. The Board of Directors may in their discretion adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising funds for the Bank, without seeking fresh approval from the shareholders.
- (xii) The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Book Running Lead Managers and such other





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authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements.

- (xiii) As the pricing of the offering cannot be decided except at a later stage, it is not possible to state the price of shares to be issued. However, the same would be in accordance with the provisions of the SEBI ICDR Regulations, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and the Indian Bank (Shares and Meetings) Regulations, 1999 as amended from time to time or any other guidelines/regulations/consents as may be applicable or required.
- (xiv) For reasons aforesaid, an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalize the terms of the issue.
- (xv) The equity shares allotted, shall rank pari passu in all respects with the existing equity shares of the Bank.
- (xvi) For this purpose, the Bank is required to obtain the consent of the shareholders by means of a special resolution.
16. The Chairman then provided the details about remote e-voting and Scrutinizer appointed by the Bank for overseeing e-voting process.
17. Chairman informed that the shareholders who have not casted their vote during remote e-voting period can cast their vote through e-voting during the meeting using the e-voting platform.
18. Chairman then announced the commencement of voting on all the agenda items and invited shareholders attending the meeting to participate in discussion on the Agenda Items.
19. After conclusion of the discussion, the Chairman responded to the queries raised by the speaker shareholders.
20. The Chairman thanked all the shareholders for their participation and informed that e-voting facility shall remain open for the next 15 minutes and thereafter the meeting will stand closed.
21. The Chairman informed that based on the Scrutinizer's Report, consolidated result of remote e-voting and e-voting held during the AGM will be communicated to the Stock Exchanges, NSE & BSE and will also be made available on the Bank's website.

  
(Dina Nath Kumar)  
AGM & Company Secretary





SCRUTINIZER'S REPORT

Name of the Bank	Indian Bank
Meeting	16 <sup>th</sup> Annual General Meeting
Day, Date & Time	Wednesday, 22 <sup>nd</sup> June, 2022 at 11.00 A.M.
Deemed Venue	254-260, Avvai Shanmugam Salai, Royapettah, Chennai- 600 014.
Mode	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

**1. Appointment as Scrutinizer**

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Shareholders at the Annual General Meeting ("AGM") of Indian Bank (hereinafter referred to as 'the Bank') held on Wednesday, 22<sup>nd</sup> June, 2022 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Our responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions, based on the reports generated from the electronic voting system.

**2. Dispatch of Notice convening the AGM**

2.1. Pursuant Pursuant to General Circular No.14/2020, 17/2020, 20/2020, 02/2021, 21/2021 and 02/2022 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020, 13<sup>th</sup> January 2021, 14<sup>th</sup> December 2021 and 05<sup>th</sup> May 2022 respectively, issued by the Ministry of Corporate Affairs (collectively referred to as "MCA circulars"), an intimation for holding of AGM was published in **Financial Express (English newspaper)** and in **Jansatta (Hindi newspaper)**, **Dinamani (Tamil newspaper)** on 19<sup>th</sup> May, 2022 and advertisement was published in **Financial Express (English newspaper)** and in **Jansatta (Hindi newspaper)**, **Dinamani (Tamil newspaper)** on 31<sup>st</sup> May, 2022 specifying the date & time of the AGM, availability of the notice on



*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 16<sup>th</sup> AGM of Indian Bank held on 22<sup>nd</sup> June, 2022.*





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

the Bank's website and website of Stock Exchanges, manner of registration of email ids by the Shareholders (both physical and demat) who are yet to register their email ids with the Bank, manner of voting through remote e-voting or through e-voting system at the AGM etc.

- 2.2. The Bank hosted the detailed notice of AGM on its website and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **31<sup>st</sup> May, 2022**.
- 2.3. The Bank has informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by Cameo Corporate Services Limited, Registrar and Share Transfer Agents ("RTA") of the Bank and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Bank completed dispatch of Notice of AGM on **31<sup>st</sup> May, 2022** by e-mail to 2,58,457 Shareholders who had registered their email ids with the Bank.
- 2.4. As informed to us, no Shareholder has registered his/her email-id pursuant to the advertisements made by the Bank.

**3. Cut-off date**

- 3.1 Voting rights with respect to the agenda items were reckoned as on **Wednesday, the 15<sup>th</sup> June 2022**, being the cut-off date for the purpose of deciding the entitlement of Shareholders for remote e-voting and e-voting during the AGM.

**4. Remote e-voting process**

**4.1. Agency**

The Bank appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the platform for remote e-voting and e-voting during the AGM.





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### **4.2. Remote e-voting period**

Remote e-voting platform was open from **10.00 a.m. (IST) on Sunday, 19<sup>th</sup> June 2022 till 5.00 p.m. (IST) on Tuesday, 21<sup>st</sup> June 2022** and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the resolution on the remote e-voting platform provided by CDSL.

### **5. Voting at the AGM**

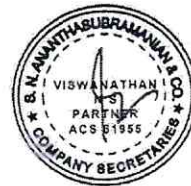
5.1. In line with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again during the AGM, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of the AGM, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, DP ID & Client ID / folios, number of shares held but not the manner in which they have voted.

5.2. Accordingly, CDSL, the remote e-voting agency provided us with the names, DP ID & Client ID/ folios and shareholding of the Shareholders who had cast their votes through remote e-voting.

### **6. Counting Process**

6.1. On completion of e-voting at the AGM, we unblocked the results of the remote e-voting and e-voting by Shareholders at the AGM, on the CDSL e-voting platform and downloaded the results for scrutiny.

6.2. No Shareholder of the Bank other than the Central Government holds more than 10% of total voting rights of all Shareholders of the Bank, accordingly, provisions of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 with respect to restriction of voting rights are not applicable.








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**Company Secretaries**

**7. Results**

- 7.1. Consolidated results with respect to the agenda items as set out in the Notice of the AGM dated **24<sup>th</sup> May, 2022** is enclosed herewith.
- 7.2. Based on the aforesaid results, we report that 2 (two) Ordinary Resolutions as set out in Item No. 1 to 2 and 1 (one) Special Resolution as set out in Item No.3 of the Notice of the AGM dated **24<sup>th</sup> May, 2022** have been passed with the requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries  
ICSI Unique Code: P1991MH040400  
Peer Review Cert. No.: 606/2019

Viswanathan N. S.  
Partner  
ACS: 61955 | COP: 24335

ICSI UDIN: A061955D000518840  
22<sup>nd</sup> June, 2022 | Thane



**S. N. ANANTHASUBRAMANIAN & CO**  
Company Secretaries

CONSOLIDATED RESULTS

Item No. 1: To approve and adopt audited Financial Statements for the Financial Year 2021- 2022.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	458	1,14,65,00,417	7	901	465	1,14,65,01,318	99.9997
Dissent	11	1,651	1	1,510	12	3,161	0.0003
Total	469	1,14,65,02,068	8	2,411	477	1,14,65,04,479	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 1** of the Notice of the AGM dated 24<sup>th</sup> May, 2022 has been passed with requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries



Viswanathan N. S.  
Partner

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*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 16<sup>th</sup> AGM of Indian Bank held on 22<sup>nd</sup> June, 2022.*





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

Item No. 2: To declare dividend on Equity Shares of the Bank.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	465	1,14,66,67,276	8	2,411	473	1,14,66,69,687	99.9999
Dissent	7	191	0	0	7	191	0.0001
Total	472	1,14,66,67,467	8	2,411	480	1,14,66,69,878	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 2** of the Notice of the AGM dated 24<sup>th</sup> May, 2022 has been **passed with requisite majority**.

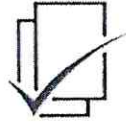
For S. N. ANANTHASUBRAMANIAN & Co.  
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*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 16<sup>th</sup> AGM of Indian Bank held on 22<sup>nd</sup> June, 2022.*



**S. N. ANANTHASUBRAMANIAN & CO**  
Company Secretaries

Item No. 3: To raise equity capital aggregating upto Rs.4000/- Crore (including premium) through QIP/ FPO/ Rights Issue or in combination thereof

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	444	1,14,65,96,205	4	399	448	1,14,65,96,604	99.9936
Dissent	28	71,262	4	2,012	32	73,274	0.0064
Total	472	1,14,66,67,467	8	2,411	480	1,14,66,69,878	100.0000

Based on the aforesaid result, we report that the **Special Resolution** as set out in **Item No. 3** of the Notice of the AGM dated 24<sup>th</sup> May, 2022 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries



Viswanathan N. S.  
Partner

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