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आईडीबीआई बैंक लिमिटेड
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IDBI Bank Limited
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Mumbai - 400 005.
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April 06, 2024

The Manager (Listing)
BSE Ltd.,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir/Madam,

Proceedings of the 19th AGM of IDBI Bank

Please refer to your email dated April 6, 2024 advising the Bank to submit revised Proceedings of General Meeting mentioning the conclusion time of the General Meeting. In this regard, please find attached the revised Proceedings of the 19th Annual General Meeting of the Bank held on July 13, 2023.

Kindly acknowledge receipt and take the above on record.

Yours faithfully,
For IDBI Bank Ltd.

Company Secretary

Enclosed as above



IDBI BANK LIMITED

**PROCEEDINGS OF THE 19th ANNUAL GENERAL MEETING HELD ON
JULY 13, 2023 AT 11.00 A.M. EXCLUSIVELY THROUGH VC/OAVM**

PROCEEDINGS

As permitted by Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (SEBI), the 19th Annual General Meeting (AGM) of the Bank was held on July 13, 2023 at 11.00 a.m. exclusive'ly through Video Conferencing (VC)/ Other Audio-Video means (OAVM). The Company Secretary welcomed the members to the AGM and gave information on the initial instructions for participation in the meeting through VC/OAVM before handing over the proceedings to the Chairman. 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 T.N. Manoharan, Independent Director and Part-Time Chairman of the Bank, chaired the 19th AGM.

Chairman welcomed all the Members attending the AGM through VC/OAVM. 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. The chairman requested his colleagues on the Board to introduce themselves.

Chairman, then, read his detailed statement on the financial and operational performance of the Bank. He apprised the Members that there were no qualifications, observations or comments in the Statutory Auditors' Report or Secretarial Auditors' Report for FY 2022-23 on the financial transactions or matters having any effect on Bank's functioning, which were 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. Further, the chairman referred to the Notice convening the 19th AGM and the Annual Report including the Audited Statements of Accounts, for the financial year (FY) 2022-23, which was taken as read, with the shareholders permission.

As required under Section 171(b) of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding were placed online 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 VC, the provisions relating to appointment of proxies by Members were not applicable.

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 19th AGM Notice dated June 15, 2023 dispatched by email on June 19, 2023 as per the directions of MCA and SEBI which also dispensed with the requirement of mailing physical copies of AGM Notice and Annual Report to Members. Members cast their votes through remote e-voting from Saturday, July 08, 2023 (9:00 AM IST) till Wednesday, July 12, 2023 (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 votes 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 conclusion of the AGM. A live webcast of the proceedings of the 19th AGM was provided on NSDL's website to enable shareholders from remote locations to attend the AGM seamlessly. 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 Shri Rakesh Sharma, 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 23 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 July 14, 2023 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 19th AGM Notice dated June 15, 2023, as given below, had been duly passed on the date of the 19th AGM, i.e., July 13, 2023:

Resolutions passed at the AGM-

1. Adoption of Audited Financial Statements including Consolidated Financial Statements of IDBI Bank as on March 31, 2023 together with the Reports of Directors and Auditors thereon - **Passed as Ordinary Resolution.**
2. Declaration of Dividend of Re. 1 on equity shares of Rs.10/ each of the Bank for the FY 2022-23 – **Passed as Ordinary Resolution.**
3. Re-appointment of Shri Manoj Sahay (DIN: 08711612) as Rotational Director, during his tenure as GoI Nominee Director, who retires at 19th AGM and, being eligible, offers himself for reappointment - **Passed as Ordinary Resolution.**
4. Re-appointment of Shri Sushil Kumar Singh (DIN: 09584577) as Rotational Director, during his tenure as GoI Nominee Director, who retires at 19th AGM and, being eligible, offers himself for reappointment - **Passed as Ordinary Resolution.**
5. Appointment of Shri Jayakumar S. Pillai (DIN: 10041362) as Deputy Managing Director (DMD) of the Bank for a period of three years w.e.f June 12, 2023, as approved by Board and the RBI - **Passed as Ordinary Resolution.**



6. Approval of Material Related Party Transactions with Life Insurance Corporation of India – **Passed as Ordinary Resolution.**
7. Approval of Material Related Party Transactions with IDBI Capital Market & Securities Ltd. - **Passed as Ordinary Resolution.**
8. Approval of alteration of the Articles of Association of the Bank - **Passed as Special Resolution.**

In terms of Standard 7 of the mandatory Secretarial Standards on General Meetings notified by MCA, since all 8 (eight) 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, 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 19th AGM, Chairman conveyed his thanks to the Members and all other participants present in the meeting through VC/OAVM for their kind co-operation in conducting the meeting and declared the meeting as closed.

The AGM concluded at 1.25 p.m.

Regd. Office:

**IDBI Bank Ltd.
IDBI Tower, WTC Complex,
Cuffe Parade,
Mumbai- 400 005
Date: July 14, 2023**

For IDBI Bank Ltd.

**(Jyothi Biju Nair)
Company Secretary**