

July 14, 2023

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

**Results of e-voting at 19<sup>th</sup> AGM of the Bank held on July 13, 2023**

In terms of Rule 20 of the Companies (Management and Administration) Rules, 2014, we hereby forward a copy of the voting results declared by MD & CEO (as authorised by the Chairman) along with the report of the scrutinizer for remote e-voting and voting at the 19<sup>th</sup> AGM 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**

### **Declaration of E-voting Results in respect of 19<sup>th</sup> Annual General Meeting (AGM) of IDBI Bank Ltd. held on July 13, 2023**

As permitted by MCA and SEBI, the 19<sup>th</sup> AGM was held exclusively through VC/OAVM. In terms of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, IDBI Bank provided the facility of remote e-voting to the Members vide AGM Notice dated June 15, 2023 mailed to Members 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 voted electronically from Saturday, July 08, 2023 till Wednesday, July 12, 2023, being the last date fixed for remote e-voting. Further, on July 13, 2023, the day of the 19<sup>th</sup> AGM, e-voting was provided during the AGM to enable those Members to vote who could not do remote e-voting earlier. The Bank also provided live webcast of the AGM through NSDL. The Board had appointed Ms. Aparna Gadgil of M/s. S. N. Ananthasubramanian & Co. as Scrutinizer to scrutinize the votes cast through remote e-voting and e-voting during the AGM. Scrutinizer prepared and submitted the Consolidated Report of the total votes cast in favour or against the Resolutions, in terms of the said Rule 20 of the Companies (Management and Administration) Rules, 2014.

Accordingly, based on Scrutinizer's Consolidated Report dated July 14, 2023, I (duly authorized by the Chairman) hereby declare that 8 (eight) Resolutions contained in IDBI Bank's AGM Notice dated June 15, 2023, have been duly passed with requisite majority on the date of the 19<sup>th</sup> AGM, i.e., July 13, 2023, as per the details given below :

Item No.	Brief description of the Resolutions passed (complete text of the resolutions is available in AGM Minutes)	Number & %age of Votes in favour <b>(Assent)</b>	Number & %age of Votes against <b>(Dissent)</b>	Passed as
1.	To receive, consider and adopt the audited Financial Statements of the Bank for the year ended	5,67,41,61,928 (99.9980%)	1,10,804 (0.0020%)	Ordinary Resolution



	March 31, 2023 and the Reports of the Board of Directors & Auditors thereon and the audited consolidated Financial Statements of the Bank and the report of the Auditors thereon for the year ended March 31, 2023			
2.	To declare dividend of Re.1 on equity shares of face value of Rs. 10/- each of the Bank for the FY 2022-23	5,67,42,62,925 (99.9999%)	5,243 (0.0001%)	Ordinary Resolution
3.	To reappoint Shri Manoj Sahay (DIN: 08711612) as Rotational Director, during his tenure as GOI Nominee Director who retires at the 19th AGM and, being eligible, offers himself for reappointment.	5,66,86,82,288 (99.9020%)	55,61,069 (0.0980%)	Ordinary Resolution
4.	To reappoint Shri Sushil Kumar Singh (DIN: 09584577) as Rotational Director, during his tenure as GOI Nominee Director who retires at the 19th AGM and, being eligible, offers himself for reappointment	5,66,93,92,658 (99.9140%)	48,77,129 (0.0860%)	Ordinary Resolution
5.	To approve 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.	5,67,42,23,043 (99.9993%)	41,845 (0.0007%)	Ordinary Resolution
6.	To approve Material Related Party Transactions with Life Insurance Corporation of India.	8,24,54,324 (99.3520%)	5,37,757 (0.6480%)	Ordinary Resolution
7.	To approve Material Related Party Transactions with IDBI Capital Market & Securities Ltd.	8,24,63,918 (99.3765%)	5,17,397 (0.6235%)	Ordinary Resolution



8.	To approve the alteration of Articles of Association of IDBI Bank.	5,67,34,28,198 (99.9854%)	8,30,877 (0.0146%)	Special Resolution
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The Scrutinizer's Consolidated Report dated July 14, 2023 is attached herewith.

**Regd. Office:**

**IDBI Bank Ltd.  
IDBI Tower, WTC Complex,  
Cuffe Parade,  
Mumbai- 400 005**

**Date: July 14, 2023**

**For IDBI Bank Ltd.**



**(Rakesh Sharma)  
Managing Director & CEO  
DIN: 06846594**





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

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**July 14, 2023**

To,

The Managing Director & Chief Executive Officer

**IDBI BANK LIMITED**

IDBI Tower, WTC Complex, Cuffe Parade,

Mumbai- 400 005

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting process and e-voting by your Shareholders during the Annual General Meeting of your Bank held on Thursday, July 13, 2023 through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM").

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

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Kedar Gadgil  
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**Aparna Gadgil**

**Partner**

**Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the AGM of IDBI  
Bank Limited held on July 13, 2023.**

**Page 1 of 13**



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

**SCRUTINIZER'S REPORT**

<b>Name of the Bank</b>	<b>IDBI BANK LIMITED</b>
<b>Type of Meeting</b>	<b>19<sup>th</sup> Annual General Meeting</b>
<b>Day, Date &amp; Time</b>	<b>Thursday, July 13, 2023 at 11.00 a.m.</b>
<b>Deemed Venue</b>	<b>IDBI Tower, WTC Complex, Cuffe Parade, Mumbai- 400 005</b>
<b>Mode</b>	<b>Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)</b>

**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 IDBI Bank Limited (hereinafter referred to as 'the Bank') held on Thursday, July 13, 2023 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 to the relevant circulars issued by the Ministry of Corporate Affairs (MCA) for holding the AGM or other general meetings of Members through Video Conferencing (VC) or Other Audio Visual Means (OAVM), an advertisement was published in Financial Express (English Newspaper) and Loksatta (Marathi Newspaper) on **June 20, 2023** specifying the date & time of the AGM, availability of the notice on 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.

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**Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the AGM of IDBI Bank Limited held on July 13, 2023.**



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

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 June 19, 2023.

2.3. The Bank has informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by KFin Technologies 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 dispatched the Notice of AGM on **June 19, 2023** and on **June 20, 2023** by e-mail to **5,35,484** and **2** Shareholders respectively who had registered their email ids with the Bank/ Depositories.

### **3. Cut-off date**

3.1. Voting rights with respect to the agenda items were reckoned as on **Thursday, July 06, 2023**, 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 National Securities Depository Limited (NSDL) as the agency for providing the platform for remote e-voting and e-voting during the AGM.

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

Remote e-voting platform was open from **Saturday, July 08, 2023 at 9.00 a.m. (IST) till Wednesday, July 12, 2023 at 5.00 p.m** 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 NSDL.

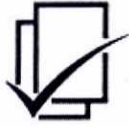
### **5. Voting at the AGM**

5.1. In line with Regulations 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,

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**Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the AGM of IDBI Bank Limited held on July 13, 2023.**



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

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, NSDL, 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 NSDL e-voting platform and downloaded the results for scrutiny.

6.2. With respect to Ordinary Resolutions as set out at item no. 6 and 7 of the Notice of the AGM which is to approve Related Party Transaction to be entered into by the Bank, the Bank and RTA provided us with the demographic details of the Related Parties of the Bank who pursuant to Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not entitled to vote to approve the Resolutions. None of the Related Parties of the Bank have voted to approve the resolution.

6.3. In terms of Section 12(2) of Banking Regulation Act, 1949, voting rights of person(s) holding shares in excess of 26% have been capped at 26% of total voting rights of all Shareholders of the Bank.

6.4. All the votes cast by the Shareholders were found to be valid.

### **7. Results**

7.1. Consolidated results with respect to the agenda items as set out in the Notice of the AGM dated June 15, 2023 is enclosed herewith.

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

7.2. Based on the aforesaid results, we report that 7 (Seven) Ordinary Resolutions as set out in Item No.1 to 7 and 1 (One) Special Resolution as set out in Item No. 8 of the Notice of the AGM dated June 15, 2023 have been passed with the requisite majority.

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

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**Aparna Gadgil**  
**Partner**  
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**ICSI UDIN: A014713E000607019**  
**July 14, 2023 | Thane**



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

**CONSOLIDATED RESULTS**

**Item No. 1: To receive, consider and adopt the Audited Financial Statements of the Bank for the year ended March 31, 2023 and the Reports of the Board of Directors & Auditors thereon and the Audited Consolidated Financial Statements of the Bank and the report of the Auditors thereon for the year ended March 31, 2023**

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
<b>Assent</b>	1,242	5,67,41,51,488	9	10,440	1,251	5,67,41,61,928	99.9980%
<b>Dissent</b>	13	1,10,804	0	0	13	1,10,804	0.0020%
<b>Total</b>	1,255	5,67,42,62,292	9	10,440	1,264	5,67,42,72,732	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 June 15, 2023 has been **passed with requisite majority**.

**For S. N. ANANTHASUBRAMANIAN & Co.**  
**Company Secretaries**

Aparna  
Kedar Gadgil

**Aparna Gadgil**  
**Partner**  
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**July 14, 2023 | Thane**

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the AGM of IDBI Bank Limited held on July 13, 2023.*





**CONSOLIDATED RESULTS**

**Item No. 3: To re-appoint Shri Manoj Sahay (DIN: 08711612), GOI Nominee Director as Rotational Director who retires by rotation and, being eligible, offers himself for re-appointment.**

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,160	5,66,86,76,960	8	5,328	1,168	5,66,86,82,288	99.9020%
Dissent	84	55,55,957	1	5,112	85	55,61,069	0.0980%
<b>Total</b>	<b>1,244</b>	<b>5,67,42,32,917</b>	<b>9</b>	<b>10,440</b>	<b>1,253</b>	<b>5,67,42,43,357</b>	<b>100.0000%</b>

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 3** of the Notice of the AGM dated June 15, 2023 has been **passed with requisite majority.**

**For S. N. ANANTHASUBRAMANIAN & Co.**  
**Company Secretaries**

Aparna  
Kedar  
Gadgil

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**Aparna Gadgil**  
**Partner**

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**July 14, 2023 | Thane**



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

**CONSOLIDATED RESULTS**

Item No. 4: To re-appoint Shri Sushil Kumar Singh (DIN: 09584577), GOI Nominee Director as Rotational Director who retires by rotation and, being eligible, offers himself for re-appointment.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,155	5,66,93,87,330	8	5,328	1,163	5,66,93,92,658	99.9140%
Dissent	90	48,72,017	1	5,112	91	48,77,129	0.0860%
Total	1,245	5,67,42,59,347	9	10,440	1,254	5,67,42,69,787	100.0000%

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 4** of the Notice of the AGM dated June 15, 2023 has been **passed with requisite majority**.

**For S. N. ANANTHASUBRAMANIAN & Co.**  
**Company Secretaries**

Aparna  
Kedar Gadgil

**Aparna Gadgil**  
**Partner**  
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*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the AGM of IDBI Bank Limited held on July 13, 2023.*



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

**CONSOLIDATED RESULTS**

Item No. 5: To appoint Shri Jayakumar S. Pillai (DIN: 10041362) as Deputy Managing Director, liable to retire by rotation, for a period of 3 years w.e.f. June 12, 2023.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,199	5,67,42,12,603	9	10,440	1,208	5,67,42,23,043	99.9993%
Dissent	42	41,845	0	0	42	41,845	0.0007%
Total	1,241	5,67,42,54,448	9	10,440	1,250	5,67,42,64,888	100.0000%

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 5** of the Notice of the AGM dated June 15, 2023 has been **passed with requisite majority**.

For **S. N. ANANTHASUBRAMANIAN & Co.**  
**Company Secretaries**

Aparna  
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Gadgil

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**Aparna Gadgil**  
**Partner**  
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*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the AGM of IDBI Bank Limited held on July 13, 2023.*



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

**CONSOLIDATED RESULTS**

Item No. 6: To approve Material Related Party Transaction(s) with Life Insurance Corporation of India (LIC).

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,182	8,24,44,265	8	10,059	1,190	8,24,54,324	99.3520%
Dissent	38	5,37,376	1	381	39	5,37,757	0.6480%
Total	1,220	8,29,81,641	9	10,440	1,229	8,29,92,081	100.0000%

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 6** of the Notice of the AGM dated June 15, 2023 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.  
**Company Secretaries**

Aparna  
 Kedar  
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**Aparna Gadgil**  
**Partner**  
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**July 14, 2023 | Thane**

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the AGM of IDBI Bank Limited held on July 13, 2023.*



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

**CONSOLIDATED RESULTS**

Item No. 7: To approve Material Related Party Transaction(s) with IDBI Capital Market & Securities Ltd. (ICMS).

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
<b>Assent</b>	1,190	8,24,53,859	8	10,059	1,198	8,24,63,918	99.3765%
<b>Dissent</b>	28	5,17,016	1	381	29	5,17,397	0.6235%
<b>Total</b>	1,218	8,29,70,875	9	10,440	1,227	8,29,81,315	100.0000%

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 7** of the Notice of the AGM dated June 15, 2023 has been **passed with requisite majority**.

For **S. N. ANANTHASUBRAMANIAN & Co.**  
**Company Secretaries**

Aparna  
Kedar Gadgil

**Aparna Gadgil**  
**Partner**  
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**July 14, 2023 | Thane**







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

**CONSOLIDATED RESULTS**

**Item No. 8: To approve alteration of Articles of Association of the Bank.**

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
<b>Assent</b>	1,190	5,67,34,18,139	8	10,059	1,198	5,67,34,28,198	99.9854%
<b>Dissent</b>	51	8,30,496	1	381	52	8,30,877	0.0146%
<b>Total</b>	1,241	5,67,42,48,635	9	10,440	1,250	5,67,42,59,075	100.0000%

Based on the aforesaid result, we report that the **Special Resolution** as set out in **Item No. 8** of the Notice of the AGM dated June 15, 2023 has been **passed with requisite majority.**

**For S. N. ANANTHASUBRAMANIAN & Co.**  
**Company Secretaries**

Aparna  
 Kedar Gadgil

**Aparna Gadgil**  
**Partner**  
**ACS: 14713 | COP: 8430**



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