

Secretarial Department

SE/AGM/93/2022-23

July 28, 2022

The Manager The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	The Manager Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai- 400 001
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Ref.: Scrip Symbol: FEDERALBNK/Scrip Code: 500469

Dear Madam/ Sir,

Sub: - Proceedings of the 91st Annual General Meeting of the Federal Bank held on July 27, 2022

We wish to inform you that the 91st Annual General Meeting of the Federal Bank was held on July 27, 2022 at 11:00 am through Video Conferencing / Other Audio-Visual Means.

Please find enclosed the proceedings of the meeting as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you,

For The Federal Bank Limited

Samir P Rajdev
Company Secretary

Encl.: Copy of the proceedings of AGM

PROCEEDINGS OF THE 91st ANNUAL GENERAL MEETING OF THE FEDERAL BANK LIMITED (THE BANK) HELD ON WEDNESDAY, JULY 27, 2022

The 91st Annual General Meeting ('AGM') of the Bank was held on Wednesday, July 27, 2022 at 11.00 a.m. IST through Video Conferencing (VC). The meeting was held in compliance with the General Circular numbers 20/2020, 14/2020, 17/2020, 02/2021, 02/2022 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD2/CIR/P/2022/62 issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Company Secretary, Mr. Samir P Rajdev, informed the members that the AGM is being conducted through virtual mode rather than usual AGM at the venue in compliance with the circulars issued by MCA and SEBI. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, has been made available electronically for inspection by the members during the AGM.

Mr. C Balagopal, Independent director and Chairman of the Bank, chaired the meeting by joining the meeting through VC from Aluva, Kerala. The Chairman welcomed the Members, Directors, Auditors and other officers to the 91st AGM of the Bank. Thereafter, the Chairman called upon the names of other Directors and Senior Executives who had joined the meeting through VC from various locations to introduce themselves. The following Directors and Senior Executives were present in the meeting:

1. Mr. C Balagopal, Non-Executive Independent Director and Chairman of the Board & Corporate Social Responsibility Committee
2. Mr. A P Hota, Non-Executive Independent Director, Chairman of Nomination, Remuneration, Ethics & Compensation Committee; Stakeholder Relationship Committee and Information Technology & Operations Committee
3. Mr. Siddhartha Sengupta, Non- Executive Independent Director, Chairman of Credit, Investment & Raising Capital Committee and Committee for Human Resource Policy
4. Mr. Manoj Fadnis, Non-Executive Independent Director and Chairman of Audit Committee
5. Mr. Sudarshan Sen, Non- Executive Independent Director, Chairman of Risk Management Committee
6. Ms. Varsha Purandare, Non- Executive Independent Director and Chairperson of Customer Service, Marketing Strategy and Digital Banking Committee
7. Mr. Ramanand Mundkur, Non- Executive Independent Director
8. Mr. Sankarshan Basu, Non- Executive Independent Director
9. Mr. Shyam Srinivasan, Managing Director & CEO, Chairman of Special Committee of the Board for monitoring and follow up of cases of Frauds (SCBF) and Review Committee of the Board on Non-Cooperative Borrowers and Identification of Wilful Defaulters
10. Mr. Ashutosh Khajuria, Executive Director
11. Ms. Shalini Warriar, Executive Director
12. Mr. Harsh Dugar, Group President & Country Head-Wholesale Banking

13. Mr. Venkatraman Venkateswaran, Group President & CFO

The Chairman of the Audit Committee, Nomination Remuneration Ethics and Compensation Committee, and Stakeholders Relationship Committee were present in the meeting. The representatives of Statutory Auditors and Secretarial Auditors were also present for the meeting from their respective locations through VC.

The requisite quorum having been present at the meeting, the Chairman, Mr. C Balagopal, declared the meeting to be in order and welcomed the members to the 91st AGM of the Bank.

The Chairman informed that the Bank had provided the remote e-voting facility from 9:00 am on July 24th to 5:00 pm on July 26th to cast the votes electronically on all resolutions set forth in the Notice. Members who had not cast their votes electronically and who were participating in the meeting had an opportunity to cast their votes during the meeting and 30 minutes after the conclusion of meeting through the e-voting system provided by CDSL. The Board of Directors had appointed CS Puzhankara Sivakumar, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process. The result of the voting of all resolutions would be announced by the Bank, within the regulatory timeline and would be made available in the Bank's website, websites of stock exchanges of BSE and NSE and on the CDSL website.

Thereafter, Chairman informed the Members that the Auditors Report on the Financial Statements for the year ended March 31, 2022 and Secretarial Audit Report for the year ended March 31, 2022, did not have any qualifications, reservations, observations or other remarks. Thereafter, the Chairman informed the Members that the Notice convening the 91st AGM and Annual Report were circulated to all the Members and all the resolutions for the following thirteen agenda items as set out in the Notice of Annual General Meeting were taken as read.

Sl no.	Resolution	Type of Resolution
Ordinary Businesses		
1	To receive, consider and adopt a. the Audited Financial Statements, including Audited Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon. b. the Audited Consolidated Financial Statements, including Audited Consolidated Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2022 and the Report of the Auditors thereon.	Ordinary Resolution
2	To declare a final dividend of Rs. 1.80 per equity share of Rs.2/- each for the Financial Year ended March 31, 2022.	Ordinary Resolution

3	To appoint a Director in place of Mr. Ashutosh Khajuria (DIN: 05154975), who retires by rotation, and being eligible, offers himself for re-appointment.	Ordinary Resolution
Special Businesses		
4	Appoint and to fix the remuneration of branch auditors in consultation with the Statutory Central Auditors for the purpose.	Ordinary Resolution
5	To take on record RBI approval for appointment of Mr. C Balagopal (DIN: 00430938) as Part-Time Chairman of the Bank and to approve his remuneration	Ordinary Resolution
6	Appointment of Mr. Sankarshan Basu (DIN: 06466594) as an Independent Director of the Bank	Special Resolution
7	Appointment of Mr. Ramanand Mundkur (DIN: 03498212) as an Independent Director of the Bank	Special Resolution
8	Re-appointment of Mr. Shyam Srinivasan (DIN: 02274773) as Managing Director & Chief Executive Officer of the Bank.	Ordinary Resolution
9	Re-appointment of Mr. Ashutosh Khajuria (DIN: 05154975) as Executive Director of the Bank and Payment of Remuneration, Performance Linked Incentive & Stock Options	Ordinary Resolution
10	Payment of Remuneration, Performance Linked Incentive and stock options to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank	Ordinary Resolution
11	Raising of Funds through Issuance of Bonds	Special Resolution
12	Raising of Tier I Capital of the Bank through Issuance of Securities	Special Resolution
13	Amendments in Memorandum of Association (MOA) of the Bank	Special Resolution

Thereafter, the Chairman addressed the members of the Bank with a brief speech, followed by the speech of Mr. Shyam Srinivasan, Managing Director & CEO who presented the overall performance of the Bank for the year FY 2022 and other important aspects.

Thereafter, the Chairman opened the Question & Answer (Q&A) forum for the registered speaker shareholders to seek clarification or offer any comments related to the resolutions or any other matter concerning the Bank. The speaker shareholders expressed their views, and asked questions. Mr. Shyam Srinivasan, Managing Director & CEO, responded to the queries raised by speaker shareholders.

Thereafter, Mr. Ashutosh Khajuria, Executive Director of the Bank expressed the vote of thanks.

The Chairman then informed the Members that the e-voting is open for additional 30 (thirty) minutes after the conclusion of the Meeting to enable the Members to cast their vote who have not casted their vote yet. The Chairman then thanked all the shareholders for attending the 91st AGM of the Bank and declared the meeting as

concluded.

92 numbers of shareholders were present in the AGM through Video Conferencing out of which 6 shareholders had raised queries / given comments during the AGM.

The Meeting concluded at 12.25 p.m. IST on July 27, 2022.

Date: July 28, 2022

Place: Aluva

For The Federal Bank Limited

Samir P Rajdev
Company Secretary