



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
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IDBI Bank Limited
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July 23, 2024

The Manager (Listing) BSE Ltd., 25th 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,

Proceedings of the 20th AGM of IDBI Bank

In terms of Regulations 30 & 51 of the SEBI (LODR) Regulations, 2015, please find attached the Proceedings of the 20th Annual General Meeting of the Bank held on July 23, 2024.

Kindly acknowledge receipt and take the above on record.

Yours faithfully,
For IDBI Bank Ltd.

Company Secretary

Enclosed as above



IDBI BANK LIMITED

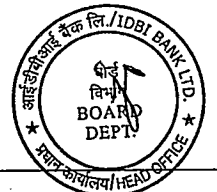
**PROCEEDINGS OF THE 20th ANNUAL GENERAL MEETING HELD ON
JULY 23, 2024 AT 11.00 A.M. EXCLUSIVELY THROUGH VC/OAVM**

PROCEEDINGS

The 20th Annual General Meeting (AGM) of the Bank was held on July 23, 2024 at 11.00 a.m. exclusively through Video Conferencing (VC)/ Other Audio-Video means (OAVM) as permitted by the Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (SEBI). 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 20th 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 market environment and performance of the Bank for FY 2023-24. He apprised the Members that there were no qualifications, observations or comments in the Statutory Auditors' Report or Secretarial Auditors' Report for FY 2023-24 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 20th

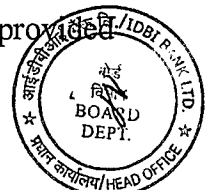


AGM and the Annual Report including the Audited Statements of Accounts, for the financial year (FY) 2023-24, which was taken as read, with the shareholders permission.

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 20th AGM Notice dated June 24, 2024 dispatched by email on June 28, 2024 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 Thursday, July 18, 2024 (9:00 AM IST) till Monday, July 22, 2024 (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 20th 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 25 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, appreciated and thanked the members for taking keen interest in the performance of the Bank.

All the proposals contained in IDBI Bank's 20th AGM Notice dated June 24, 2024, as given below, has been duly passed on the date of the 20th AGM, i.e., July 23, 2024:

Resolutions passed at the AGM-

1. Adoption of Audited Financial Statements including Consolidated Financial Statements of IDBI Bank as on March 31, 2024 together with the Reports of Directors and Auditors thereon - **Passed as Ordinary Resolution.**
2. Declaration of Dividend of Rs. 1.50/- on equity shares of Rs.10/ each of the Bank for the FY 2023-24 – **Passed as Ordinary Resolution.**
3. Re-appointment of Shri Raj Kumar (DIN: 06627311) as Rotational Director, during his tenure as LIC Nominee Director, who retires at 20th AGM and, being eligible, offers himself for reappointment - **Passed as Ordinary Resolution.**
4. Re-appointment of Shri Jayakumar S. Pillai (DIN: 10041362) as Rotational Director, during his tenure as Deputy Managing Director, who retires at 20th AGM and, being eligible, offers himself for reappointment - **Passed as Ordinary Resolution.**
5. Appointment of M/s Chokshi & Chokshi LLP, Chartered Accountants (Firm Regn. No. 101872W/W100045) and M/s Suri & Co., Chartered Accountants (Firm Regn. No. 004283S), as Joint Statutory Auditors of the Bank for a period of three years - **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 LIC Housing Finance Limited - **Passed as Ordinary Resolution.**



8. Appointment of Shri Sumit Phakka (DIN: 08259618) as Deputy Managing Director (DMD) of the Bank for a period of three years from the date of taking charge, i.e July 15, 2024, as approved by the Board and the RBI - **Passed as Ordinary Resolution.**
9. Re-appointment of Smt. P. V. Bharathi as Independent Director of the Bank for the second term of four consecutive years' w.e.f. January 14, 2025- **Passed as Special Resolution.**

In terms of Standard 7 of the mandatory Secretarial Standards on General Meetings notified by MCA, since all 9 (nine) 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 to calling, holding, convening and conducting of this Annual General Meeting.

At the conclusion of 20th 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 1.35 pm.

Regd. Office:

**IDBI Bank Ltd.
IDBI Tower, WTC Complex,
Cuffe Parade,
Mumbai- 400 005
Date: July 23, 2024**



For IDBI Bank Ltd.

A handwritten signature in black ink, appearing to read "Jyothi Biju Nair".

**(Jyothi Biju Nair)
Company Secretary**