



**Indian Overseas Bank  
Central Office  
763, Anna Salai, Chennai – 600 002**

### **NOTICE TO SHAREHOLDERS**

Notice is hereby given that an Extraordinary General Meeting of the shareholders of INDIAN OVERSEAS BANK will be held on Tuesday January 30, 2018, at 10.30 a.m. at Sathguru Gnanananda Hall, Narada Gana Sabha, 314 TTK Road, Alwarpet, Chennai 600 018, to transact the following business:

1. To consider and if thought fit to pass the following resolution(s) as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 3(2BBA) of The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (Act), Section 17(2) of The Banking Regulation Act, 1949 (B R Act), including any statutory amendments or re-enactments thereof and subject to the approvals of Reserve Bank of India, Government of India and such other authorities as may be necessary in this regard, consent of the shareholders of the Bank be and is hereby accorded to utilize an amount of Rs.6978,94,49,295.04 (Rupees Six Thousand Nine Hundred and Seventy Eight Crore, Ninety Four Lakh, Forty Nine Thousand, Two Hundred and Ninety Five and paise Four only) out of an amount of Rs.7650,06,21,325.42 (Rupees Seven Thousand Six Hundred and Fifty Crore, Six Lakh, Twenty One Thousand, Three Hundred and Twenty Five and paise Forty Two only) being the balance standing to the credit of ‘Share Premium Account’ as at 31.03.2017 by transfer to the credit of the Profit & Loss Account of the Bank for adjustment of the debit balance (accumulated losses) of Rs.6978,94,49,295.04 (Rupees Six Thousand Nine Hundred and Seventy Eight Crore, Ninety Four Lakh, Forty Nine Thousand, Two Hundred and Ninety Five and paise Four only) as at 31.03.2017, reducing the debit balance in the Profit & Loss Account accordingly and take the same into account during current Financial Year 2017-18.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board or a Committee of the Board for the said purpose be and is hereby authorized to do all such acts, deeds, matters and things as it may at its absolute discretion deem necessary or desirable for effectively implementing the resolution and to settle any questions, difficulties or doubts that may arise in this regard as it may in its absolute discretion deem fit.”

By Order of the Board of Directors  
For Indian Overseas Bank

Place: Chennai  
Date : 04.01.2018

**R SUBRAMANIAKUMAR**  
Managing Director & CEO



**Notes:**

1. The Explanatory Statement setting out the material facts in respect of the business of the meeting is annexed hereto.

**2. APPOINTMENT OF PROXY**

A SHAREHOLDER ELIGIBLE TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A SHAREHOLDER OF THE BANK.

The instrument appointing proxy should be deposited at the Central Office of the Bank not less than FOUR DAYS before the date of the Extraordinary General Meeting i.e., **on or before the closing hours of 05.00 p.m. on Thursday, 25<sup>th</sup> January 2018.**

**3. APPOINTMENT OF AN AUTHORISED REPRESENTATIVE**

No person shall be entitled to attend or vote at the meeting as a duly authorized representative of a company or any body corporate which is a shareholder of the Bank, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be the true copy by the Chairman of the Meeting at which it was passed, shall have been deposited at the Central Office of the Bank not less than FOUR DAYS before the date of the Extraordinary General Meeting, i.e., **on or before the closing hours of 05.00 p.m. on Thursday, 25<sup>th</sup> January 2018.**

4. No officer or employee of the Bank shall be appointed as an Authorised Representative or proxy of a shareholder.

**5. ATTENDANCE SLIP**

For the convenience of the shareholders, Attendance Slip is annexed to this notice. Shareholders/Proxy holders/Authorised Representatives are requested to affix their signatures at the space provided therein and surrender the same at the venue. Proxy/Authorized Representative of shareholders should state on the Attendance Slip as "Proxy" or "Authorized Representative" as the case may be.

**6. UNCLAIMED DIVIDEND, IF ANY**

The shareholders who have not encashed their Dividend Warrants / received dividend from 2010-11 onwards are requested to contact the Registrar and Share Transfer Agent of the Bank for issue of duplicate.

Pursuant to the amendment of the Act, Section 10B provides that the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government under Section 125 of the Companies Act, 2013 (Section 205C of The Companies Act, 1956).



## **7. CHANGE OF ADDRESS:**

In case of shareholders holding shares in physical form, they are requested to intimate any change in their address to the Registrar and Share Transfer Agent of the Bank

M/s. Cameo Corporate Services Ltd.(Unit - IOB)  
5<sup>th</sup> floor, Subramanian Building, No. 1, Club House Road,  
Chennai 600 002

In case of shareholders holding shares in electronic form i.e. through Demat Account, they are requested to intimate to their depository participant any change in their address.

## **8. CONSOLIDATION OF FOLIOS:**

It has been found that many shareholders maintain more than one folio (i.e.) multiple folios. In order to provide efficient service, we request the shareholders to consolidate the folios by forwarding their share certificates to Registrar and Share Transfer Agents for necessary corrections in their records.

## **9. VOTING RIGHTS**

In terms of the provisions of sub-section (2E) of Section 3 of the Act, no shareholder of the corresponding new Bank, other than the Central Government, shall be entitled to exercise voting rights in respect of any shares held by him/her in excess of ten per cent of the total voting rights of all the shareholders of the Bank. In case of any amendments to the Act, B R Act, which would result in change of any or part of the existing process as laid in this Notice, the amendment shall prevail.

## **10. REMOTE E-VOTING**

Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (LODR) and the Uniform Listing Agreement with stock exchanges, your Bank is pleased to provide Remote e-voting facility to enable shareholders to cast their votes electronically on the item mentioned in the notice for which Bank has appointed **M/s. Central Depository Services (India) Ltd. (CDSL)** as Remote e-voting agency to provide the e-voting platform. E-voting is optional. The E-voting rights of the shareholders/beneficiary owners shall be reckoned on the equity shares held by them as on **Tuesday, 23<sup>rd</sup> January, 2018 being the Cut-off Date** for the purpose. Shareholders of the Bank holding shares either in physical or in dematerialized form, as on the Cut-off Date, may cast their vote electronically.

## **11. VOTING PROCESS on 30<sup>th</sup> January 2018**

After the agenda item has been discussed, the Bank will conduct voting in respect of the agenda item. Voting will be conducted and supervised by the Scrutinizer appointed for the purpose. The shareholders/Proxy (ies)/Authorised Representative(s) present at the venue of the general meeting can exercise their votes through voting process. However, the shareholders who have already cast their votes through remote e-voting will not be entitled to participate in the voting process at the venue of the meeting. After conclusion of the voting, the Chairman will declare the meeting as closed.



## 12. VOTING RESULT

The Bank has appointed M/s. S N ANANTHASUBRAMANIAN & CO., Company Secretaries, as the Scrutinizer for conducting the remote e-voting process and the physical voting process at the meeting in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the EGM, within forty eight hours of the conclusion of the EGM, issue a consolidated Report of the total votes cast in favour of or against the Special Resolution to the Chairman of the meeting.

The Voting Results will be announced by the Bank to the stock exchanges, hosted in the website of the Bank and informed to CDSL, the e-voting agency.

### The instructions for Remote E-Voting are as under:

Members are requested to follow the instruction below to cast their vote through e-voting:

- (i) The e-voting period begins on 27<sup>th</sup> January 2018 at 9.00 a.m.(IST) and ends on 29<sup>th</sup> January 2018 at 5.00 p.m.(IST). During this period shareholders of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date 25<sup>th</sup> January 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Bank.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Bank/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>



<p>Dividend Bank Details</p> <p><b>OR</b> Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Bank records in order to login.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or Bank please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Indian Overseas Bank.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.



(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact CDSL at 1800225533
- Those who do not opt for remote e-voting can cast their votes at the Poll to be conducted at the meeting on 30<sup>th</sup> January 2018, as per the procedure stated elsewhere in this Notice.
- The Results of the e-voting shall be declared on or after the EGM of the Bank. The Results declared along with Scrutinizer's Report shall be placed on the Bank's website i.e. [www.iofb.in](http://www.iofb.in) and on the website of CDSL i.e. <https://www.evotingindia.com> within two days of the EGM of the Bank and also communicated to NSE/BSE.

By Order of the Board of Directors  
For Indian Overseas Bank

Place: Chennai  
Date : 04.01.2018

R SUBRAMANIAKUMAR  
Managing Director & CEO





## Explanatory Statement

### Agenda Item No. 1 :

- a) As at 31<sup>st</sup> March 2017, an amount of Rs.7650,06,21,325.42 is standing to the credit of Share Premium Account, as a result of earlier share issues being at substantial premium. Further, the Bank has accumulated losses of Rs.6978,94,49,295.04 in its Profit and Loss Account as at 31<sup>st</sup> March 2017.
- b) The Bank proposes to utilize the amount standing in Share Premium Account for the purpose of setting off the accumulated losses.
- c) Accordingly the Bank proposes to utilize an amount of Rs.6978,94,49,295.04 (Rupees Six Thousand Nine Hundred and Seventy Eight Crore, Ninety Four Lakh, Forty Nine Thousand, Two Hundred and Ninety Five and paise Four only) out of an amount of Rs.7650,06,21,325.42 (Rupees Seven Thousand Six Hundred and Fifty Crore, Six Lakh, Twenty One Thousand, Three Hundred and Twenty Five and paise Forty Two only) being the balance standing to the credit of 'Share Premium Account' as at 31.03.2017 by transfer to the credit of the Profit & Loss Account of the Bank for adjustment of the debit balance (accumulated losses) of Rs.6978,94,49,295.04 (Rupees Six Thousand Nine Hundred and Seventy Eight Crore, Ninety Four Lakh, Forty Nine Thousand, Two Hundred and Ninety Five and paise Four only) as at 31.03.2017 and the Share Premium account will accordingly stand reduced during the current Financial Year 2017-18.
- d) The effect of the aforesaid proposed Share Premium Reduction, if approved and finalised, would be that the accumulated losses, which as on 31.03.2017 stood at Rs. 6978,94,49,295.04/-, will accordingly stand reduced.
- e) The Bank is of the view that this is the most practical and economically efficient option available to the Bank in the present scenario so as to present a true and fair view of the financial position of the Bank.
- f) The Bank will be able to represent its true financial position which would benefit shareholders as their holding will yield better value and also enable the Bank to explore opportunities to the benefit of the shareholders of the Bank including in the form of dividend payment as per the applicable provisions within a reasonable timeframe. The proposal will also put the Bank in a better position to achieve its Turnaround Plans in a time-bound manner.
- g) While The Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 provides for reducing its paid-up capital by cancelling any paid up capital which is lost, or is unrepresented by available assets, there is no specific provision or prohibition to set-off the accumulated losses against the Share Premium account.
- h) As the proposed utilization of Share Premium account of the Bank for the purpose of setting off accumulated losses would be deemed to be a capital reduction, approval of the shareholders of the Bank by way of a Special Resolution is being sought



pursuant to provisions of Section 3(2BBA) of The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 which permits the reduction of paid up capital of the Bank with the approval of the shareholders by way of a Special Resolution.

- i) Section 17(2) of The Banking Regulations Act, 1949 provides that where the Bank appropriates any sum or sums from the Share Premium account, it shall within twenty-one days from the date of such appropriation, report the fact to the Reserve Bank, explaining the circumstances relating to such appropriation. The Bank will comply with this requirement within the prescribed time period. The Bank has obtained necessary approvals in this regard.
- j) The reduction of Share Premium account which involves set off of debit balance in P& L account by reducing the amount standing to the credit of the Share Premium account does not entail discharge of any consideration by the Bank to its shareholders. Accordingly, the Bank's equity capital structure and shareholding pattern post reduction of Share Premium account will remain unchanged. The Book Value of the shares will also remain unchanged.

### Shareholding Pattern

Sl. No.	Category	Prior to the Reduction of Share Premium Account		After the Reduction of Share Premium Account	
		No. of shares held	Percentage of shareholding	No. of shares held	Percentage of shareholding
A.	Promoter's Holding:				
	GOI	2350873260	82.41	2350873260	82.41
B.	Non Promoter Holding:				
	Public	501685686	17.59	501685686	17.59
	<b>Grand Total</b>	<b>2852558946</b>	<b>100.00</b>	<b>2852558946</b>	<b>100.00</b>

- k) The rights of the shareholders and creditors are not prejudicially affected.

The Board of Directors have approved the above proposal of utilization of Share Premium account in the best interests of the Bank and its shareholders and therefore recommend the same for approval by the shareholders.

None of the Directors of the Bank are concerned or interested in the resolution.

By Order of the Board of Directors  
For Indian Overseas Bank

Place: Chennai  
Date : 04.01.2018

**R SUBRAMANIAKUMAR**  
Managing Director & CEO