

Secretarial Department



SDF-24/ /2018-19

12<sup>th</sup> August 2018

<p>Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.</p>	<p>Department of Corporate Services – Listing BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, <u>MUMBAI – 400 001</u></p>
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Re.: Scrip Symbol: FEDERALBNK/Scrip Code: 500469

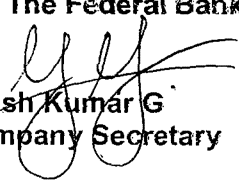
Dear Sir,

**Sub. : Proceedings of Eighty Seventh Annual General Meeting of The Federal Bank Limited held on August 10, 2018**

As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements, 2015), we hereby submit the summary of the proceedings of the 87th Annual General Meeting of the Bank held on August 10<sup>th</sup>, 2018 at 10AM at Mahatma Gandhi Municipal Town Hall, Aluva, Ernakulam, Kerala-683101.

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
For The Federal Bank Limited:

  
Girish Kumar G  
Company Secretary



Secretarial Department



**Summary of the proceedings of the Eighty Seventh Annual General Meeting of The Federal Bank Limited held on August 10, 2018**

The Eighty Seventh Annual General Meeting of the members of The Federal Bank Limited was held on Friday, August 10<sup>th</sup> 2018 at 10am at Mahatma Gandhi Municipal Town Hall, Aluva, Ernakulam-- 683101, Kerala, India.

Mr. Nilesh S Vikamsey, Director, chaired the meeting.

The Meeting was attended by members in person, by proxy and through Authorised representatives.

The following Directors were present in the meeting:

1. Mr. Nilesh S Vikamsey, Non Executive Independent Director /Chairman.
2. Mr. Dilip G Sadarangani, Non Executive Independent Director and Chairman of Nomination, Remuneration, Ethics & Compensation Committee and Investor Grievance, Share Transfer & Stakeholder Relationship Committee.
3. Mr. Harish H Engineer, Non Executive Independent Director and Chairman of Credit Committee & Investment and Raising Capital Committee and Corporate Social Responsibility Committee
4. Ms. Grace E Koshie, Non Executive Independent Director and Chairperson of Audit Committee.
5. Mr. C Balagopal, Non Executive Independent Director and Chairman of Committee for Human Resource Policy and Customer Service & Marketing Strategy and Digital Banking Committee.
6. Mr. Deepak Maheshwari, Non Executive Independent Director.
7. Mr. Shyam Srinivasan, MD & CEO and 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 Review Committee of the Board for Wilful Defaulters.
8. Mr. Ashutosh Khajuria, Executive Director & CFO
9. Mr. Ganesh Sankaran, Executive Director

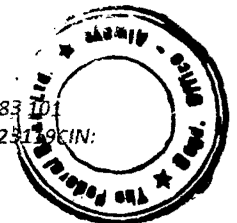
Ms. Shubhalakshmi Panse and Mr. A P Hota, Independent Directors on the Board could not attend the AGM due to personal reasons. Mr. Girish Kumar Ganapathy, Company Secretary was also present in the meeting.

Representatives of Statutory Auditors and Secretarial Auditors were also present in the meeting.

After ascertaining from the Company Secretary that the requisite quorum was present at the meeting, the Chairman declared the Meeting to be in order and welcomed the Members. The shareholders attending the AGM were provided with the copies of speech of both Chairman and MD & CEO.

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The Company Secretary informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Bank had extended the remote e-Voting facility to the members of the Bank in respect of the business to be transacted at the AGM as set out in the notice of AGM dated June 22, 2018. The Company Secretary further informed that the remote e-Voting facility had commenced at 9 am on Tuesday, August 07, 2018 and ended on 5.00 pm on Thursday, August 09, 2018. The Company Secretary further informed that the members who could not cast their votes through Remote E-Voting, the Bank had provided the facility of voting through Ballot paper distributed at the venue of AGM. The Board had appointed Mr. P Sivakumar, partner of M/s. SVJS & Associates, Company Secretaries in Practice, Kochi, as Scrutinizer to scrutinize the remote e-Voting process and voting through ballot paper at the AGM venue, in a fair and transparent manner.

The Chairman thereafter introduced all the Directors and informed that the register of Proxies, instruments of proxy and inspection documents were open for inspection by the Members till the conclusion of the Meeting. On the invitation of the Chairman, several members addressed the Meeting, gave their suggestions and raised queries on the bank's accounts and businesses, which were replied by the Managing Director & CEO. With the consent of the Members present, the Notice convening the Eighty Seventh AGM was taken as read. The Chairman further informed that the Auditors Report on the financial statement for the year ended March 31, 2018 and Secretarial Audit Report did not have any qualifications, reservations, observations or other remarks.

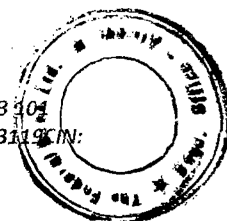
The Chairman informed that the consolidated results of the Remote e-Voting and voting made at the AGM venue through ballot paper, would be announced within two days after AGM. The results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of SEBI Listing Regulations and would also be placed on the website of the Bank and also displayed at the Registered Office of the Bank and on NSDLs website.

The following items of business were transacted through remote e-Voting and through voting through ballot paper at the AGM venue:

**Ordinary Business:**

**Ordinary Resolution**

1. a) the audited financial statements, including audited Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon; and  
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, 2018 and the Report of the Auditors thereon;
2. Declaration of Dividend



3. Re-appointment of Retiring Director, Mr. Ganesh Sankaran(DIN -07580955), Executive Director of the Bank
4. Appointment of Joint Central Statutory Auditors, M/s. B S R & Co. LLP, Chartered Accountants, Mumbai together with M/s M M Nissim & Co, Chartered Accountants, Mumbai, as Auditors and fixation of remuneration thereof

**SPECIAL BUSINESS (Ordinary Resolution)**

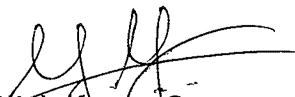
5. Appoint and to fix the remuneration of branch auditors in consultation with the Central Statutory Auditors.
6. Appointment of Mr. A P Hota (DIN- 02593219), as an Independent Director of the Bank.
7. Appointment of Mr. Deepak Maheshwari (DIN- 08163253), as an Independent Director of the Bank
8. Approval for appointment and payment of remuneration of ₹ 1,50,000/- per month(₹ 18,00,000/-(Rupees Eighteen Lakh only) per annum) to Mr. Nilesh Vikamsey(DIN-00031213), Chairman of the Bank, subject to Reserve Bank of India approval
9. Taking on record the approval accorded by RBI for payment of variable pay of FY 2016-17 to Mr. Shyam Srinivasan (DIN- 02274773), MD & CEO of the Bank.
10. Approval for re-appointment of Mr. Ashutosh Khajuria (DIN 05154975) as Executive Director of the Bank as approved by RBI and taking on record the approval accorded by RBI for payment of remuneration to Mr. Ashutosh Khajuria
11. Taking on record the approval accorded by RBI for payment of variable pay of FY 2016-17 to Mr. Ashutosh Khajuria (DIN 05154975), Executive Director &CFO of the Bank
12. Approval for re-appointment of Mr. Ganesh Sankaran (DIN 07580955) as Executive Director of the Bank for a period of two years from 04<sup>th</sup> July 2018
13. Taking on record the approval accorded by RBI for payment of variable pay of FY 2016-17 to Mr. Ganesh Sankaran (DIN 07580955), Executive Director of the Bank

**SPECIAL BUSINESS (Special Resolution)**

14. Approval for raising of Funds through Issuance of Bonds for FY 2018-19
15. Approval for increase of the Borrowing power of the Bank by ₹ 12000 Crore over and above the Paid up Capital, free reserves including Securities Premium of the Bank pursuant to section 180 (1) (c) of the Companies Act, 2013

Based on the consolidated Scrutinizer's report dated August 12 2018, all resolutions as set out in the Notice of the AGM were passed by the Members with requisite Majority.

**For The Federal Bank Limited**

  
**Girish Kumar G**  
**Company Secretary**

The Federal Bank Ltd. Registered Office: Federal Towers, P O Box No.103, Aluva, Kerala, India 683 101  
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