

  Indian Bank इलाहाबाद ALLAHABAD निवेशक सेवाएं कक्ष INVESTOR SERVICES CELL वेबसाइट / website: www.indianbank.in ईमेल / e mail : ibinvestorrelations@indianbank.co.in	कॉर्पोरेट कार्यालय : 254-260, अव्वै शम्भुगम सालै, रायपेट्टा, चेन्नई -600 014 Corporate Office: 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014 दूरभाष/Ph: Dept: 044 – 2813 4076, 2813 4698, 2813 4484
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Ref: ISC/327/ 2020-21

Date: 30.11.2020

The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East Mumbai - 400 051. NSE Symbol : INDIANB	The Vice President BSE Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001. BSE Scrip Code: 532814
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Dear Sir/Madam,

Subject: Proceedings of the Extraordinary General Meeting of the Bank held on November 30, 2020

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of proceedings of the Extraordinary General Meeting of the Bank held on date i.e. 30.11.2020 at 11.00 a.m. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

This is for your information, records and dissemination please.

Yours faithfully,



(Dina Nath Kumar)
AGM & Company Secretary

Encl: As Stated

PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF THE BANK HELD ON MONDAY, THE 30TH NOVEMBER 2020 THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM).

1. The **Extraordinary General Meeting (EGM)** of the Bank was held on November 30, 2020 at 11.00 a.m. through Video Conferencing / Other Audio Visual Means in accordance with the Notice dated November 02, 2020 and in compliance with MCA (Ministry of Corporate Affairs) / SEBI / GOI guidelines.
2. Ms. Padmaja Chunduru, Managing Director & CEO of the Bank chaired the meeting and welcomed the shareholders of the Bank.
3. After confirmation of the requisite quorum by the Company Secretary, the Chairperson called the meeting to order and requested the Directors attending the meeting to introduce themselves.
4. The meeting was attended by Shri M K Bhattacharya, Executive Director, Shri V V Shenoy, Executive Director, Shri K Ramachandran, Executive Director, Shri Bharath Krishna Sankar, Shareholder Director & Shri Salil Kumar Jha, Government nominated Part Time Non Official Director.
5. The Chairperson informed that the Bank had received a communication from the Government of India authorizing Shri Jnanatosh Roy, Under Secretary, Department of Financial Services, Ministry of Finance, New Delhi to attend and represent the Government of India at the meeting. Shri Jnanatosh Roy introduced himself and participated in the meeting through VC.
6. The Chairperson provided details of publication of EGM Notice and e-voting process in newspapers. The Chairperson informed that the soft copy of EGM Notice was sent on November 05, 2020 through e-mail to those shareholders whose email Ids were registered in the records of either the Bank's RTA or the Depositories.
7. The Chairperson further informed that the EGM Notice has been hosted on the Bank's website and also filed with the Stock Exchanges, NSE & BSE. Thereafter, with consent of the shareholders, the EGM Notice was taken as read.
8. The Chairperson then requested Shri Arun Kumar Bansal, CFO of the Bank to provide details of development on Agenda Item No. 2 pertaining to election of one Shareholder Director.

Shri Arun Kumar Bansal, CFO informed that upto 5.00 p.m on 13th November, being the last date fixed for receiving nomination, the Bank received only one nomination from Dr. Bharath Krishna Sankar, resident of Madurai. Dr. Bharath Krishna Sankar is existing Shareholder Director of the Bank and his present term is expiring on 20th December 2020.



The nomination has been scrutinized by the Nomination Scrutiny Committee constituted for the purpose and the same has been found to be in order and complete in all respect. However, as per RBI Master Direction dated 02nd August 2019 the Nomination and Remuneration Committee of the Board has to determine the "Fit and Proper" Status of the candidates to be elected as Directors on the Board of PSBs. Further, the said RBI Master Direction has also prescribed for specific Quorum requirement of NRC. The NRC will undertake the process of determination of "Fit & Proper" status of the sole candidate, Dr. Bharath Krishna Sankar on availability of prescribed Quorum.

As there was only one valid nomination against one vacancy of Shareholder Director, there was no contest for election pursuant to Regulation 58 (i) of Indian Bank (Shares and Meetings) Regulations, 1999. Accordingly, the Agenda pertaining to election of one Shareholder Director and the attendant e-voting was cancelled.

9. The chairperson then took up the Agenda Item No. 1 pertaining to appropriation of accumulated losses of Rs.18,975.53 crore from Share Premium Account of the Bank.
10. The Chairperson provided details regarding Agenda Item No. 1. The chairperson informed that as per the opening Balance Sheet of Indian Bank, the amalgamated entity, as on 01st April 2020, an amount of Rs.19,833.15 crore is standing to the credit of Share Premium Account, as a result of earlier share issues made at premium. Further, as on 01st April 2020, an aggregate amount of Rs.18,975.53 crore is outstanding as net accumulated losses under Reserves & Surplus of the amalgamated entity. Therefore, the Bank proposes to utilize the amount standing in the Share Premium Account for the purpose of setting off the accumulated losses.
11. The Chairperson then provided the details about remote e-voting and Scrutinizer appointed by the Bank for overseeing e-voting process.
12. The Chairperson informed that the shareholders who have not cast their vote through remote e-voting can cast their vote through e-voting during the meeting using the e-voting platform.
13. The Chairperson invited the shareholders who had pre-registered themselves as "Speaker" to express their opinion/raise queries one by one which were subsequently responded to by her.
14. The Chairperson thanked the shareholders for their participation and informed that e-voting facility shall remain open for the next 15 minutes and thereafter the meeting will stand closed.
15. The Chairperson informed that based on the Scrutinizer Report, the Consolidated Results of Remote e-voting and e-voting during EGM will be announced through the Bank's website and Stock Exchanges, NSE & BSE within stipulated timeframe.


(Dina Nath Kumar)

Asst. General Manager & Company Secretary

