



SCRUTINIZER'S REPORT

Name of the Bank	Indian Bank
Meeting	Extraordinary General Meeting
Day, Date & Time	Thursday, 21st March, 2024 at 11:00 a.m. (IST)
Deemed Venue	254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014
Mode	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

1. Appointment as Scrutinizer

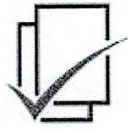
We were appointed as the Scrutinizer for the remote e-voting as well as e-voting by Shareholders at the Extra Ordinary General Meeting ("EGM") of Indian Bank (hereinafter referred to as 'the Bank') held on Thursday, 21st March, 2024 at 11.00 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Our responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolution based on the reports generated from the electronic voting system.

2. Dispatch of Notice convening the EGM

2.1. Pursuant to relevant circulars issued by the Ministry of Corporate Affairs (MCA) for holding the AGM or other general meetings of Members through Video Conferencing (VC) or Other Audio Visual Means (OAVM), an advertisement was published in **Financial Express (English)**, **Jansatta (Hindi)**, and **Dinamani (Tamil)** newspapers on **27th February 2024**, specifying the date & time of the EGM, availability of the notice on the Bank's website and website of Stock Exchanges, manner of registration of email ids by the shareholders (both physical and demat) who are yet to register their email ids with the Bank, manner of voting through remote e-voting or through e-voting system at the EGM etc.



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2.2. The Bank also hosted the detailed notice of EGM on its website and also intimated the same to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on **26th February, 2024**.

2.3. The Bank has informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by Cameo Corporate Services Limited, Registrar and Share Transfer Agents ("RTA") of the Bank and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Bank completed dispatch of Notice of EGM dated 23rd February, 2024 ("EGM Notice") by e-mail on **26th February, 2024** to **2,40,706** Shareholders who had registered their email ids with the Bank/ Depositories.

3. Cut-off date

3.1. Voting rights with respect to agenda items 2 to 4 were reckoned as on **Thursday, 14th March, 2024** being the cut-off date for the purpose of deciding the eligibility of Members for remote e-voting and e-voting at the EGM.

4. Remote e-voting process

4.1. Agency

The Bank has appointed Central Depository Services Limited ("CDSL") as the agency for providing the platform for remote e-voting and e-voting during the EGM.

4.2. Remote e-voting period

Remote e-voting platform was open from **09:00 a.m. (IST) on Monday, 18th March, 2024** till **5:00 p.m. (IST) on Wednesday, 20th March, 2024** and Shareholders were required to cast their votes electronically conveying their assent or dissent, as the case may be, in respect of the resolution(s) on the remote e-voting platform provided by CDSL.



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5. Voting at the EGM

5.1. In line with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again during the General Meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, DP ID & Client ID / folios, number of shares held but not the manner in which they have voted.

5.2. Accordingly, CDSL, the remote e-voting agency provided us with the names, DP ID & Client ID/ folios and shareholding of the shareholders who had cast their votes through remote e-voting.

6. Counting Process

6.1. On completion of e-voting at the EGM, we unblocked the results of the remote e-voting and e-voting by shareholders at the EGM, on the platform provided by CDSL and downloaded the results.

6.2. No Shareholder of the Bank other than the Central Government holds more than 10% of total voting rights of all Shareholders of the Bank, accordingly, provisions of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 with respect to restriction of voting rights are not applicable.

6.3. All the votes cast by the Shareholders were found to be valid.

7. Results

7.1. Cancellation of Agenda Item No. 1 of the EGM

The Bank vide its letter dated 08th March, 2024 to BSE and NSE, has intimated that, there was only one valid nomination received against one vacancy by

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Shri Pradeep Kumar Malhotra and he was found "Fit & Proper" for being elected as Shareholder Director, in terms of Regulation 58 of the Indian Bank (Shares and Meetings) Regulations, 1999.

Accordingly, **Shri Pradeep Kumar Malhotra** has been deemed to be elected as Shareholder Director of the Bank from amongst Shareholders. Hence the Ordinary Resolution as required under Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is deemed to be passed and thus the Agenda item No. 1 of EGM Notice stands cancelled.

7.2. The Consolidated Results with respect to the Item Nos. 2 to 4 as set out in the EGM Notice is enclosed herewith.

7.3. Based on the aforesaid results, we report that 3 (Three) Ordinary Resolutions as set out in Item Nos. 2 to 4 of the EGM Notice has been passed with the requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 5218/2023



S. N. Viswanathan

Partner

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ICSI UDIN: A061955E003614702

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Company Secretaries

CONSOLIDATED RESULTS

Item No. 2: To approve the appointment of Shri Ashutosh Choudhary (DIN: 09245804), Executive Director of the Bank for a period of three years with effect from 03rd May, 2023.

Particulars	Remote e-voting		Voting at the EGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	255	1,20,30,99,898	2	3	257	1,20,30,99,901	96.9582
Dissent	164	3,77,44,342	0	0	164	3,77,44,342	3.0418
Total	419	1,24,08,44,240	2	3	421	1,24,08,44,243	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 2** of the EGM Notice has been **passed with requisite majority**.




S. N. Viswanathan

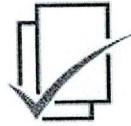
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CONSOLIDATED RESULTS

Item No. 3: To approve the appointment of Smt. K. Nikhila, Non-Executive Director (RBI Nominee Director) of the Bank with effect from 14th July, 2023.

Particulars	Remote e-voting		Voting at the EGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	261	1,21,32,80,361	2	3	263	1,21,32,80,364	97.7847
Dissent	155	2,74,86,196	0	0	155	2,74,86,196	2.2153
Total	416	1,24,07,66,557	2	3	418	1,24,07,66,560	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 3** of the EGM Notice has been **passed with requisite majority**.

S. N. Viswanathan



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Partner

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CONSOLIDATED RESULTS

Item No. 4: To approve the appointment of Shri Shiv Bajrang Singh, Executive Director of the Bank for a period of three (03) years with effect from 09th October, 2023.

Particulars	Remote e-voting		Voting at the EGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	261	1,21,34,08,158	2	3	263	1,21,34,08,161	97.7889
Dissent	158	2,74,36,082	0	0	158	2,74,36,082	2.2111
Total	419	1,24,08,44,240	2	3	421	1,24,08,44,243	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 4** of the EGM Notice has been **passed with requisite majority**.




S. N. Viswanathan

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