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Ref : ISC / 197 / 2016-17

30.06.2016

The Vice President
National Stock Exchange of India Limited
"Exchange Plaza", Bandra Kurla Complex
Bandra East
Mumbai - 400 051.

Dear Sir,

***Sub : NSE Symbol : INDIANB – Proceedings of the Tenth Annual General Meeting
(AGM) of the Bank held on June 29, 2016.***

In compliance to SEBI (Listing Obligations and Disclosure Requirements) Regulations, we enclose the proceedings of the Tenth Annual General Meeting of the shareholders of the Bank held on June 29, 2016 at Chennai.

We request you to take on record the same.

Thanking you,

Yours faithfully,


(A Ganese Rathnam)
Company Secretary

Encl : a/a.



CO: Investor Services Cell

254-260, Avvai Shanmugam Salai, Roypettah, Chennai - 600014.

PROCEEDINGS OF THE TENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF INDIAN BANK HELD ON WEDNESDAY, THE JUNE 29, 2016 AT IMAGE, MRC NAGAR, RAJA ANNAMALAIPURAM, CHENNAI - 600028.

1. The Tenth Annual General Meeting (AGM) of shareholders of INDIAN BANK commenced at 10.30 a.m. on June 29, 2016 at IMAGE, MRC Nagar, Raja Annamalaipuram, Chennai - 600028.
2. The Annual General Meeting was presided over by Shri. T C Venkat Subramanian, Non-Executive Chairman of the Bank. The following Directors on the Board of the Bank viz., Shri. Mahesh Kumar Jain, Managing Director & CEO, Shri. A S Rajeev, Executive Director, Shri. Deepak D Samant, Shri. Padmanaban Vittal Dass, Shri. Vinod Kumar Nagar and Shri. Sriram Ramachandran (Chairman of the Audit Committee) attended the meeting.
3. 1960 shareholders of the Bank attended the meeting in person and of the 12 proxies received, 5 proxies attended the meeting. With the necessary quorum being present at 10.30 a.m., as required under Regulation 50(i) of the Indian Bank (Shares and Meetings) Regulations, 1999, the Chairman called the Meeting to order and commenced the proceedings.
4. Initiating the proceedings of the Annual General Meeting, the Chairman welcomed the shareholders and introduced the Directors of the Board sitting on the dais.
5. The Chairman informed that the Notice dated May 25, 2016 convening the Meeting and the Annual Accounts for the year ended March 31, 2016 were mailed to all the shareholders of the Bank on time and in the prescribed manner. The Chairman further informed that the Notice was also published in "Financial Express" and "Business Standard" besides in "Dhinamani" (Tamil) and "Business Standard" (Hindi) on June 06, 2016 and with the consent of the members present, the same was taken as read.
6. The Managing Director & CEO then highlighted the salient features of the performance and achievements of the Bank during the year 2015-16. The Chairman highlighted the prevailing economic and market situation which impacted the operations of the Bank and certain key financials of the Bank for the year 2015-16.
7. The Chairman then moved the resolution to discuss, approve and adopt the Audited Balance Sheet of the Bank as at March 31, 2016, Profit and Loss Account of the Bank for the year ended March 31, 2016, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts. The Resolution was proposed by Shri. L V Rajarathinam and seconded by Shri. Ramalingam Vidyashankar, shareholders of the Bank.



8. The Chairman informed that in terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, the Bank had provided remote e-voting facility to the shareholders to vote on the items on the Agenda from June 26, 2016 to June 28, 2016. The Chairman further informed that the Bank appointed M/s Central Depository Services (India) Limited as e-Voting agency and M/s S N Ananthasubramanian & Co., Company Secretaries as Scrutinizer to oversee the e-Voting process. A shareholder Scrutinizer was also appointed along with M/s S N Ananthasubramanian & Co., to oversee the voting process at the venue of the meeting.
9. The Chairman also informed that in terms of the amended Rules, voting would also be conducted at the meeting to enable the shareholders who have not voted on the Agenda items through remote e-voting facility to vote.
10. The Chairman invited the shareholders to make their observations and seek clarification, if any, on the accounts. The shareholders spoke in the Meeting and complimented the Bank for its achievements during 2015-16 and sought certain clarifications / information.
11. The Chairman and MD & CEO replied / clarified to the various queries / clarifications raised / sought by the shareholders.
12. The Chairman then took up the second item of the Agenda with regard to the declaration of dividend for the year 2015-16. He informed that the Board of Directors of the Bank had recommended a dividend of ₹ 1.50 (15%) per Equity Share of face value of ₹ 10/- each. The Resolution declaring dividend was proposed by Shri. Ramalingam Vidyashankar and seconded by Shri. P Srinivasulu, shareholders of the Bank.
13. The Chairman then ordered poll in respect of the item on the agenda of the AGM and requested the shareholders to cast their votes on the Agenda items and informed that the consolidated results of the poll and e-voting will be ported in Bank's website and also that of the Stock Exchanges (NSE and BSE).
14. On completion of voting by the shareholders present at the meeting, the Chairman declared the Tenth Annual General Meeting as closed.

RESULTS OF THE POLL :-

BASED ON THE REPORTS OF THE SCRUTINIZERS BOTH THE RESOLUTIONS WERE PASSED WITH REQUISITE MAJORITY.

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