बैंक ऑफ़ बड़ौदा
Bank of Baroda

BCC:ISD:112:09:376 23.12.2020

The Vice President B S E Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE Code-532134	The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai- 400 051 NSE Code- BANKBARODA

Dear Sir / Madam,

Re: Extraordinary General Meeting of our Bank - Submission of Proceedings & Voting Results under SEBI (LODR) Regulations, 2015

We advise that the Extraordinary General Meeting of Bank of Baroda for election of One Shareholder Director was held today i.e. 23rd December 2020 at 11.00 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

In this regard, we are enclosing the Proceedings of the Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Consolidated Voting Results as submitted by the Scrutinizer.

We request you to take a note of the above pursuant to respective SEBI (LODR) Regulations and upload the same on your website.

Yours faithfully,

ISD / Company Secretary Deptt.
BANK OF BARODA BCC, MUMBAI

P. K. Agarwal
Company Secretary

Encl.- As above

बड़ौदा कार्पोरेट सेन्टर, सी-26, जी-ब्लॉक, बांद्रा-कुर्ला कॉम्पलेक्स, बान्द्रा (पू.), मुंबई - 400 051,भारत.
Baroda Corporate Centre, C-26, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.
फोन / Phone : 91 22 6698 5812 / 5733 • ई-मेल / E-mail : companysecretary.bcc@bankofbaroda.com • वेब / Web : www.bankofbaroda.in

बैंक ऑफ़ बड़ौदा
Bank of Baroda

Proceedings

Extraordinary General Meeting (EGM) for Election of One Shareholder Director through VC / OAVM

- In accordance with the Notice dated 28th October 2020, the Extraordinary General Meeting (EGM) of the Shareholders of Bank of Baroda for election of One Shareholder Director other than the Central Government was held on Wednesday, 23rd December, 2020 at 11.00 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with MCA (Ministry of Corporate Affairs) / SEBI / GOI guidelines.

- Dr. Hasmukh Adhia, Chairman of the Bank, chaired the meeting pursuant to Regulation 59 of Bank of Baroda General (Shares and Meetings) Regulations, 1998.

- The Chairman, after ascertaining the quorum, called the Meeting to order.

- The Chairman welcomed the Shareholders and introduced the Directors present in the Meeting.

- The Chairman informed that Pre-dispatch Notice providing details of this meeting was published in Times of India and The Indian Express in English, Navbharat Times in Hindi, and Sandesh in Gujarati on 04th November 2020. The Notice of this meeting was e-mailed on 23rd November 2020 to the Shareholders who have registered their email ids. Post-dispatch, E-voting Notice of EGM was published in Times of India and The Indian Express in English, Navbharat Times in Hindi, and Sandesh in Gujarati on 25th November 2020. The Notice was also hosted on the website of the Bank. With the permission of the Shareholders present, the Notice was taken as read.

- The Chairman then took up only agenda item pertaining to election of One Director from amongst the Shareholders (other than the Central Government) pursuant to Section 9(3)(i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.

- The Chairman informed that the Bank had received -5- nominations as on 08th December 2020, being the last date for receipt of nominations. These nominations were placed before the Nomination and Remuneration Committee of the Board at its meeting held on 11th December 2020 for determining their 'Fit & Proper' status in terms of Reserve Bank of India and Government of India guidelines. The Committee after conducting necessary due diligence determined all candidates to be "Fit & Proper" for contesting the election of Shareholder Director.

- The Chairman then announced the names of four candidates viz. Shri Nitish Gupta, Smt. Soundara Kumar, Shri Ramesh Chandra Agrawal and Smt. Rekha Somani along with their brief profiles. The Chairman informed that the fifth candidate i.e. Shri Neelam Damodharan has withdrawn his nomination on 17th December 2020.

- The Chairman informed the shareholders that as the number of candidates was more than one, voting had to be conducted and the one candidate polling the highest number of votes from amongst the -4- candidate shall be declared elected.

बैंक ऑफ़ बड़ौदा बीसीसी, मुंबई
HSD / Company Secretary Deptt.
BANK OF BARODA BCC, MUMBAI

बैंक ऑफ़ बड़ौदा
Bank of Baroda

- He informed that Shri Subrat Kumar, Chief General Manager of the Bank has been appointed as the Chief Returning Officer (CRO) for this election. He also informed that the Central Government has authorized Shri A. K. Ghosh, Under Secretary, MoF, Government of India, to attend the meeting as nominee of GOI.

- The Chairman informed that in terms of Regulation 44 of SEBI (LODR) Regulations, 2015 read with Rule 20 of Companies (Management and Administration) Rules, 2014 the Bank had provided Remote E-Voting facility to Shareholders from 9.00 a.m. on 18th December 2020 to 5.00 p.m. on 22nd December 2020 for voting on the item on the agenda.

- The Chairman further informed that the Bank has appointed KFin Technologies Pvt. Ltd. (KFin) as E-voting agency and M/s S. N. ANANTHASUBRAMANIAN & Co, Practicing Company Secretaries as Scrutinizer to oversee the Remote E-voting and e-voting process.

- The Chairman thanked the Shareholders for their participation and informed that e-voting facility is available for the members who have not cast their votes to cast their votes upto 12.30 noon.

- After casting of the votes by Shareholders, the EGM of the Bank concluded.

- Based on the report of the scrutinizer, the Voting Results aggregating votes polled through remote e-voting and e-voting at EGM were as under:

Name	Votes	Results
Shri Nitish Gupta	21,65,783	Not Elected
Smt. Soundara Kumar	62,57,82,905	**Elected**
Shri Ramesh Chandra Agrawal	1,67,493	Not Elected
Smt. Rekha Somani	23,704	Not Elected

- Based on the majority of the Votes polled, it was announced that **Smt. Soundara Kumar stands elected as Shareholder Director**, who will assume office w.e.f. 24th December 2020 for a period of three years i.e. upto 23rd December 2023.

- Consolidated Voting Results were uploaded on the website of BSE, NSE, Bank and KFin.

For Bank of Baroda

बैंक ऑफ़ बड़ौदा बीसीसी, मुंबई
ISD / Company Secretary Deptt.
BANK OF BARODA BCC, MUMBAI

P. K. Agarwal
Company Secretary

Date: 23rd December 2020

Encl: As Above

बड़ौदा कार्पोरेट सेन्टर, सी-26, जी-ब्लॉक, बांद्रा-कुर्ला कॉम्पलेक्स, बान्द्रा (पू.), मुंबई - 400 051,भारत.
Baroda Corporate Centre, C-26, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India.
फोन / Phone : 91 22 6698 5812 / 5733 • ई-मेल / E-mail : companysecretary.bcc@bankofbaroda.com • वेब / Web : www.bankofbaroda.in

S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

10/25-26, 2nd Floor, Brindaban,
Thane (W) - 400 601
T: +91 22 25345648 | +91 22 25432704
E: snaco@snaco.net | W: www.snaco.net
ICSI Unique Code: P1991MH040400

23rd December 2020

To,

The Chairman

Bank of Baroda

Baroda Bhavan, Alkapuri

Vadodara – 390 007.

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting process and voting by your Shareholders at the Extraordinary General Meeting ("EGM") held on Wednesday, 23rd December, 2020 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")..

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

S. N. Viswanathan

SCRUTINIZER'S REPORT

NAME OF THE BANK	**Bank of Baroda**
MEETING	**Extraordinary General Meeting**
DAY, DATE & TIME	**Wednesday , 23rd December, 2020 at 11:00 a.m.**
VENUE	**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 the e-voting by Shareholders in the Election of one Shareholder Director of the Bank from amongst Shareholders other than the Central Government at Extra Ordinary General Meeting ("EGM") of Bank of Baroda (hereinafter referred to as the Bank) scheduled on Wednesday, 23rd December, 2020 at 11.00 a.m. held 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 resolutions based on the reports generated from the electronic voting system.

2. **Dispatch of Notice convening the EGM**

2.1 Pursuant to General Circulars No. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively issued by the Ministry of Corporate Affairs, an advertisement was published in Times of India and The Indian Express (English newspaper), Navbharat Times (Hindi edition) and Sandesh, (Gujarati edition, vernacular language newspaper) and having electronic editions on 25th November 2020 specifying the date & time of the EGM, availability of the notice on 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.

2.2 The Bank hosted the notice of EGM on its website and also intimated the same to BSE Limited and National Stock Exchange of India Limited on 23rd November, 2020

2.3 The Bank informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by KFin Technologies Private Limited (Formerly known as Karvy Fintech Private Limited) the 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 on 23rd November, 2020 by e-mail to 809762 Shareholders who had already registered their email ids with the Bank/ Depositories;

3. Cut-off date

The voting rights were reckoned as on **Friday, 20th November, 2020** being the Cut-off date (Specified Date) for the purpose of deciding the entitlements of shareholders at the remote e-Voting and voting at the EGM.

4. Remote e-voting Process

4.1 **Agency**

The Bank appointed KFin Technologies Private Limited (KFin) as the agency for providing the remote e-Voting platform and e-voting during the EGM

4.2 **Remote e-voting Period**

Remote e-voting platform was open from 9:00 a.m. on Friday, 18th December, 2020 till 5:00 p.m. on Tuesday, 22nd December, 2020 and shareholders were required to cast their votes electronically

conveying their preference/ choice in respect of the candidates contesting elections on the remote e-voting platform provided by KFin.

5. Voting at the EGM

5.1 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, KFin, 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 during the EGM, we unblocked the results of the remote e-voting and e-voting by shareholders at the EGM, on the Karvy e-voting platform 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.

7. Results

7.1 We observed that

a) **9** shareholders had cast their votes at the EGM.

b) **518** shareholders had cast their votes through remote e-voting.

7.2 The Consolidated Result with respect to the election of shareholder Directors is enclosed.

7.3 Based on the results **Smt. Soundara Kumar** has secured majority of votes polled and is to be declared as elected as Shareholder Director of the Bank.

For S. N. ANANTHASUBRAMANIAN & CO.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 606/2019

S. N. Viswanathan
23rd December, 2020 I Mumbai

BANK OF BARODA – EXTRAORDINARY GENERAL MEETING – 23rd DECEMBER, 2020

RESULTS OF VOTING

Name of the Candidate	Remote e-Voting		Voting at the EGM		Total	
	Voters	Votes	Voters	Votes	Voters	Votes
Shri Nitish Gupta	131	21,65,783	0	0	131	21,65,783
Smt. Soundara Kumar	262	62,57,53,079	9	29,826	271	62,57,82,905
Shri Ramesh Chandra Agrawal	57	1,67,493	0	0	57	1,67,493
Smt. Rekha Somani	49	23,704	0	0	49	23,704

Subrat Kumar
Chief Returning Officer

S. N. Viswanathan
Scrutinizer

23rd December, 2020 I Mumbai

BANK OF BARODA – EXTRAORDINARY GENERAL MEETING – 23rd DECEMBER, 2020

ELECTION RESULTS

Name of the Candidate	Number of Votes
Smt. Soundara Kumar	62,57,82,905

Accordingly, pursuant to Regulation 66 of Bank of Baroda General (Shares and Meetings) Regulations, 1998, Smt. Soundara Kumar is elected as Shareholder Director who will assume Office from 24th December 2020 for a period of 3 years till 23rd December 2023.

Subrat Kumar
Chief Returning Officer

S. N. Viswanathan
Scrutinizer

23rd December, 2020 I Mumbai