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इण्डियन ओवरसीज़ बैंक

केंद्रीय कार्यालय- पोस्ट बॉक्स सं 3765, 763 अण्णा सालै, चेन्नै 600 002

निवेशक सम्पर्क कक्ष

Indian Overseas Bank

Central Office: P.B.No.: 3765, 763 Anna Salai, Chennai 600 002

Investor Relations Cell

IRC//*So* / 2016-17

15.09.2016

The Senior General Manager
Department of Corporate Services

BSE Limited

Floor 25, P J Towers

Dalal Street

Mumbai – 400 001

The Vice President

National Stock Exchange of India Ltd

"Exchange Plaza", C-1, Block G

Bandra-Kurla Complex,

Bandra (E)

Mumbai – 400 051

Dear Sir,

Extraordinary General Meeting (EGM) held on 15.09.2016

We refer our letter no. IRC/167/2016-17 dated 01.9.2016 enclosing Notice of EGM, we advise that EGM of the Bank was held on 15th September 2016 and passed the following resolution as a special resolution with the requisite majority.

" To create, offer, issue and allot up to 55,57,14,797 (Fifty Five crore Fifty Seven Lacs Fourteen Thousand Seven Hundred and Ninety Seven Only) equity shares of Rs.10/- each (Rupees Ten only) for cash at Issue Price of Rs. 27.91 per Equity Share (Including premium of Rs. 17.91 per Equity Share) as determined by the Board in accordance with Regulation 76 (1) of SEBI ICDR Regulations aggregating to Rs. 1551 crore on preferential basis to Government of India (President of India)."

We submit a copy of proceedings for your record.

Thanking you,

Yours faithfully,


S Kalpaga Rani

Assistant General Manager





**INDIAN OVERSEAS BANK
INVESTOR RELATIONS CELL,
CENTRAL OFFICE**

Proceedings of the Extraordinary General Meeting of the Shareholders of Indian Overseas Bank held on 15th September 2016, at 10.00 a.m. at Rani Seethai Hall, 603 Anna Salai, Chennai-600 006

Total Number of Shareholders who attended the meeting	831
Total Number of Proxies who attended the meeting	2
No of Shareholders present in the meeting through Authorised representative	1

Our MD & CEO had retired with effect from 30th June 2016. In terms of Regulation 59 of Indian Overseas Bank (Shares and Meetings) Regulations 2003, Shri Atul Agarwal, the Executive Director, as the Chairman of the Meeting (COM), called the Meeting. Chairman of the Meeting welcomed the shareholders and stated that the requisite quorum as per Regulation 58 (i) of the Indian Overseas Bank (Shares and Meetings) Regulations, 2003 was present and called the meeting to order.

Chairman of the Meeting introduced the Directors of the Bank present on the dais. He also informed that Ms. Annie George Mathew - Government Nominee Director, Shri Nirmal Chand - RBI Nominee Director, Shri Niranjana Kumar Agarwal- Shareholder Director, Shri K. Raghu - Chartered Accountant Director and Shri Vishnu Kumar Bansal - Additional Director could not attend the meeting owing to official exigencies.

Chairman of the Meeting then announced the details of proxies and authorised representative/s received by the bank.

Chairman of the Meeting thereafter informed that Notice convening the EGM was mailed to Shareholders from 22.08.2016 to 23.08.2016 and was also published in The Hindu, Business Line and Business Standard on 24.08.2016 and said that with the permission of the Shareholders, the same was taken as read.

Chairman of the Meeting then took up the only item on the agenda relating to raising of capital and issue of equity shares on preferential basis to Government of India.

Chairman of the Meeting informed that the Bank had provided e-Voting facility to the shareholders for the EGM and appointed Central Depository Services (India) Limited as e-Voting agency and M/s. R Sridharan & Associates, Practicing Company Secretaries, Chennai as Scrutinizer to oversee the e-Voting process.



He stated that the e-Voting was held from 9.00 a.m. on 12.09.2016 to 5.00 p.m. on 14.09.2016 and added that in terms of the Ministry of Corporate Affairs guidelines, it had become necessary to conduct the voting at the Meeting in respect of the items on the Agenda of the EGM and for the sake of convenience voting will be taken up at the end of the Meeting.

Chairman of the Meeting then detailed the background of the agenda item and proposed the Special Resolution as set out in the Notice convening the Meeting.

Before putting the resolution to vote, the Chairman of the Meeting invited the shareholders present at the meeting to participate in the discussion on the agenda item and to make their queries and observations, if any. Two Shareholders participated in the discussion and raised queries and sought clarification.

Chairman of the Meeting, thereafter, thanked the Shareholders for actively participating in the discussion and replied to the various queries/observations made by the Shareholders.

Chairman of the Meeting then declared that the Extraordinary General Meeting as closed after all the shareholders have cast their votes.

Results of the Voting.

Based on the Scrutinizer's Report the agenda item viz., Raising of Capital was passed with requisite majority.


[Y C Jain]
General Manager

Date: 15.09.2016
Place: Chennai



INDIAN OVERSEAS BANK

Date of the EGM	15.09.2016									
Total No. of shareholders on record date (08.09.2016)	254925									
No. of shareholders present in the meeting either in person or through proxy:										
Promoter and Promoter Group	1									
Public:	833									
No. of shareholders present in the meeting through Video Conferencing										
Promoter and Promoter Group	Nil									
Public:	Nil									
Agenda-wise disclosure (to be disclosed separately for each agenda item)										
Resolution Required:(Ordinary/Special)										
Whether promoter/ promoter groups are interested in the agenda/resolution?										
Special										
Yes										
PARTICULARS	MODE OF VOTING	NO OF SHARES HELD	NO OF VOTES POLLED	% OF SHARES POLLED ON OUTSTANDING	NO OF VOTES IN FAVOUR	NO OF VOTES AGAINST	% OF VOTES IN FAVOUR ON VOTES POLLED	% OF VOTES AGAINST ON VOTE POLLED		
		(1)	(2)	(3)=(2/1)*100	(4)	(5)	(6)=(4/2)*100	(7)=(5/2)*100		
PROMOTER AND PROMOTER-GROUP	E-VOTING	1397328445	0	0.00	0	0	0.00	0.00		
	POLL		1397328445	0.00	1397328445	0	100.00	0.00		
	POSTAL BALLOT		0	0.00	0	0	0.00	0.00		
	SUB TOTAL	1397328445	1397328445	100.00	1397328445	0	100.00	0.00		
PUBLIC-INSTITUTIONS	E-VOTING	334052929	200210609	59.93	200209659	950	100.00	0.00		
	POLL		0	0.00	0	0	0.00	0.00		
	POSTAL BALLOT		0	0.00	0	0	0.00	0.00		
	SUB TOTAL	334052929	200210609	59.93	200209659	950	100.00	0.00		
PUBLIC-NON INSTITUTIONS	E-VOTING	167632757	1533210	0.91	1531801	1409	99.91	0.09		
	POLL		12084	0.01	12084	0	100.00	0.00		
	POSTAL BALLOT		0	0.00	0	0	0.00	0.00		
	SUB TOTAL	167632757	1545294	0.92	1543885	1409	99.91	0.09		
GRAND TOTAL		1899014131	1599084348	84.21	1599081989	2359	100.00	0.00		



Consolidated Scrutiniser's Report

15th September, 2016

Mr.Atul Agarwal
Executive Director
(Chairman of the meeting)
Messrs. INDIAN OVERSEAS BANK,
763 Anna Salai
Chennai – 600 002

Ref: Extra-Ordinary General Meeting of the equity shareholders of Messrs. Indian Overseas Bank held on 15th September, 2016

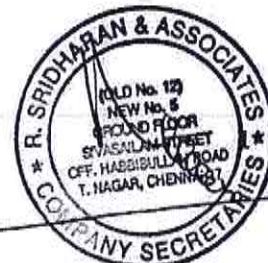
Dear Sir,

Messrs. Indian Overseas Bank pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies (Management and Administration) Rules, 2014 (as amended), to the extent applicable, has appointed us viz. M/s. R.Sridharan & Associates, Company Secretaries, as the Scrutiniser to conduct the remote e-voting process for the period that commenced from Monday, 12th September, 2016 (9.00 AM) (IST) to Wednesday, 14th September, 2016 (5.00 PM) (IST) and to conduct the Polling process relating to the Extra-Ordinary General Meeting of the Shareholders of the Bank, held on Thursday, 15th September, 2016 at 10.00 A.M. at Rani Seethai Hall, 603, Anna Salai, Chennai - 600 006.

We now submit our consolidated Report as under:

1. The remote e-voting period remained open from Monday, 12th September, 2016 (9.00 AM) (IST) to Wednesday, 14th September, 2016 (5.00 PM) (IST) The shareholders of the Bank as on the "cut off" date i.e. Thursday, 8th September, 2016 were entitled to vote as set out in the notice of the EGM of the Bank.
2. After the announcement of the poll by the Chairman of Meeting, three ballot boxes kept for polling were locked in our presence with due identification marks placed by us.

EGM – CONSOLIDATED SCRUTINISER'S REPORT – INDIAN OVERSEAS BANK



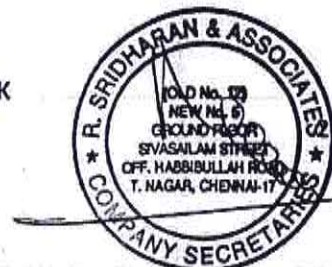


3. Poll Papers were distributed to shareholders who were present at the auditorium and they cast their votes.
4. After the time fixed for closing of the poll, the locked ballot boxes were subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Bank / Registrar and Transfer Agents of the Bank and the authorisations / proxies lodged with the Bank.
5. We have scrutinized and reviewed the voting at the conclusion of EGM. Subsequently, we have unblocked the votes cast through remote e-voting in the presence of Ms. A Deepika and Mr. V. Narasimhan, who are the witnesses and not in the employment of the Bank. The votes tendered therein in respect of the remote e-voting system are based on the data downloaded from the Official website of the Central Depository Services (India) Limited [CDSL].
6. Pursuant to the provisions of Section 3 (2E) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 voting rights of shareholders other than the Central Government have been restricted to 10% of the total voting rights of all shareholders of the Bank. The votes cast by Life Insurance Corporation of India and its various schemes, for 262053524 equity shares held by them which exceeded 10% of the equity share capital of the Bank, was restricted to 18,99,01,413 valid votes constituting 10% of the equity share capital of the Bank.
7. Two poll papers which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
8. The consolidated result (Remote E-voting and poll) of the said Special Resolution contained in the notice dated 16th August, 2016 of the extra-ordinary general meeting is as under:

Special Resolution:

"RESOLVED THAT pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970(**ACT**) and Indian Overseas Bank (Shares and Meetings) Regulations, 2003 as amended up to 2008 and subject to the approvals, consents, sanctions, if any, of Reserve Bank of India (**RBI**), Government of India (**GOI**), Securities

EGM – CONSOLIDATED SCRUTINISER'S REPORT – INDIAN OVERSEAS BANK





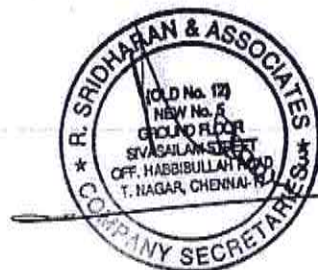
and Exchange Board of India (SEBI), and / or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to the regulations viz., SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (ICDR Regulations) as amended up to date/guidelines, if any, prescribed by RBI, SEBI, notifications/circulars and clarifications under Banking Regulation Act, 1949, Securities and Exchange Board of India Act, 1992 and all other relevant authorities from time to time and subject to the Uniform Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called "**the Board**" which shall be deemed to include any Committee which the Board may have constituted or hereafter constitute, to exercise its powers including the powers conferred by this Resolution) to create, offer, issue and allot up to 55,57,14,797 (Fifty Five Crores Fifty Seven Lacs Fourteen Thousand Seven hundred and Ninety Seven) equity shares of Rs.10/- each (Rupees Ten only) for cash at Issue Price of Rs.27.91 per equity share (including premium of Rs.17.91 per equity share) aggregating up to Rs.1551 crore (Rupees One Thousand Five Hundred and Fifty One Crore only) as determined by the Board in accordance with Regulation 76 (1) of SEBI (ICDR) Regulations on preferential basis to Government of India (President of India)."

"RESOLVED FURTHER THAT the Relevant Date for determination of the Issue Price is 16th August 2016."

"RESOLVED FURTHER THAT the Board shall have authority and power to accept any modification in the proposal as may be required or imposed by the Government of India / Reserve Bank of India / Securities and Exchange Board of India/ Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions for issue, allotment and listing thereof and as agreed to by the Board."

"RESOLVED FURTHER THAT the said equity shares to be issued shall rank *pari passu* with the existing equity shares of the Bank and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration."

EGM – CONSOLIDATED SCRUTINISER'S REPORT – INDIAN OVERSEAS BANK





"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the equity shares and further to do all such acts, deeds, matters and things, finalize and execute all documents and writings as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorize to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution"

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred on it, to the Managing Director & Chief Executive Officer or Executive Director or such other officer of the Bank as it may deem fit to give effect to the aforesaid Resolution."

(i) Votes in **favour** of the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of members / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
105	201741460	15	1397340529	1599081989	99.9999

(ii) Votes **against** the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of members / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
10	2359	NIL	NIL	2359	0.0001

EGM - CONSOLIDATED SCRUTINISER'S REPORT - INDIAN OVERSEAS BANK





(iii) **Invalid Votes:**

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of members /Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E- Voting and Poll
NIL	NIL	3	2100	2100

RESULT:

As the number of votes cast in favour of the resolution was three times the number of votes cast against, we report that the Special Resolution as set out in the Notice of the EGM is passed with requisite majority.

9. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR" and "AGAINST" and those whose votes were declared invalid for the said resolution is enclosed.

10. The electronic data relating to remote e-voting, poll papers and all other relevant records is under our safe custody and will be handed over to the Bank for preserving safely after the Chairman of the meeting considers, approves and signs the minutes of the Extra - Ordinary General Meeting.

Thanking you,
Yours faithfully,

For R. Sridharan & Associates
Company Secretaries


CS-R. Sridharan
CP No. 3239
FCS No. 4775

