



**बैंक ऑफ बड़ौदा Bank of Baroda**

**Proceedings of Extraordinary General Meeting (EGM) of Bank of Baroda held on Friday, 23<sup>rd</sup> December, 2011 at Vadodara.**

1. In accordance with the Notice Dated 31<sup>st</sup> October, 2011, an Extraordinary General Meeting of the Shareholders of Bank of Baroda was held on Friday, 23<sup>rd</sup> December, 2011 at 10.00 a.m. at Vadodara at. Sir Sayaji Rao Nagargriha, Vadodra Mahanagar Seva Sadan, Bank of Baroda Centenary Year (2007-2008), T. P. – 1, F. P. 549/1, Near GEB Colony, Old Padra Road, Vadodara – 390 020
2. Shri M. D. Mallya, Chairman and Managing Director of the Bank, chaired the meeting pursuant to the Bank of Baroda General (Shares and Meetings) Regulations, 1998 (Regulations), Necessary quorum pursuant to Regulation 58 (i) of the Regulations being present, the Chairman called the meeting to order.
3. The Chairman informed that Notice convening the EGM was mailed to all the eligible shareholders and duly notified in the newspapers as provided in the Regulation and with the permission of the shareholders was taken as read.
4. The Chairman informed the Shareholders that the EGM was convened to
  - get the shareholders' approval for the preferential allotment of Equity Shares/ Convertible warrants to Government of India and,
  - elect three Directors from amongst Shareholders other than Central Government pursuant to Section 9(3)(i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.
5. The Chairman then took up the 1<sup>st</sup> item on the agenda and informed that the Government of India has decided to infuse a sum of Rs. 775 crore by way of preferential allotment of equity shares/ convertible warrants to be converted into equity on or before 31<sup>st</sup> March 2012, in terms of SEBI (ICDR) regulations.
6. He also informed that the Bank has obtained a certificate from M/s. Khimji Kunverji & Co., one of the Statutory Auditors of the Bank certifying the correctness of Issue Price and compliance with SEBI ICDR Regulations at Rs. 807.02 and that the same was placed before the meeting and was available for inspection, After issue of fresh equity capital the percentage of govt. shareholding would increase to 58 % as against present shareholding of 57.03% and that approval of the shareholders by way of a Special Resolution was to be obtained for issue of convertible warrants/ equity shares on preferential basis to GOI.
7. He then moved the resolution as contained in the Notice convening the Meeting for further issue of equity capital upto 96,03,231 equity share/ convertible warrants at an issue price of Rs. 807.02 to Government of India on preferential basis for approval as a Special Resolution. The Special Resolution as proposed and seconded by the Shareholders was passed unanimously by show of hands.
8. The Chairman then took up the 2<sup>nd</sup> item on the agenda. He informed that the Bank had received -8- nominations out of which one was rejected on technical grounds and one candidate withdrew his nomination. After scrutiny the remaining -6- nominations were found to be valid and in order.



बड़ौदा कॉर्पोरेट सेंटर, सी 26 जी ब्लॉक, बंड्रा-कुर्ला कॉम्प्लेक्स बंड्रा (ए), मुंबई 400 051 भारत

Baroda Corporate Centre, C-26 G Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 **Page 1 of 2**

फोन, Phone 91 22 6698 5812/5846 • फैक्स Fax 91 22 2652 6660

ईमेल, E-mail companysecretary boc@bankofbaroda.com • वेब www.bankofbaroda.com



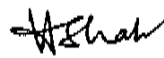
**बैंक ऑफ बड़ौदा Bank of Baroda**

9. He further informed that after due determination of "Fit and Proper" status as per Reserve Bank of India guidelines, the candidature of all the remaining -6- candidates were accepted and notified in newspapers. One more candidate withdrew his nomination on 21.12.2011.
10. The Chairman informed that a) Shri R. K. Sinha, one of the General Managers of the Bank was appointed as Chief Returning Officer (CRO) for the purpose of election; b) the Central Government had deputed Shri M. M. Dawla, Under Secretary, Department of Financial Services, Ministry of Finance, Government of India, as observer on behalf of the Government to oversee the poll process and c) M/s. S. N. ANANTHASUBRAMANIAN & CO., Practicing Company Secretaries were appointed to conduct the election in a free and fair manner.
11. On the request of the Chairman, Shri S. N. Ananthasubramanian, Consultant in charge of the election process, explained the procedure of the election to the benefit of the Shareholders. The Ballot Boxes used in the poll process were demonstrated and sealed in the presence of the shareholders of the Bank,
12. The Chairman then announced the commencement of the poll and declared that the same would continue up to 1.00 p.m.
13. The CRO announced the conclusion of the poll at 1.00 p.m. and then counting of votes commenced thereafter.
14. Shri R. K. Sinha, the CRO announced the votes polled by each of the Five candidates and the Chairman thereafter announced that the following Three candidates declared elected as Directors based on number of votes polled :
  - i. Shri Maulin A. Vaishnav
  - ii. Shri Surendra Singh Bhandari and
  - iii. Shri Rajib Sekhar Sahoo
15. The Chairman then announced that the following Resolution as passed :

**"RESOLVED THAT** three Directors elected from amongst shareholders other than the Central Government pursuant to Section 9 (3) (i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, read with Nationalised Banks (Management & Miscellaneous) Scheme, 1970, Bank of Baroda General (Shares and Meetings) Regulations, 1998 and Notification Nos. DBOD No.BC No.46 & 47 /29.39.001/2007-08 dated 1<sup>st</sup> November 2007 read with No.DBOD.BC. No.95/29.39.001/2010-11 dated 23<sup>rd</sup> May 2011 of Reserve Bank of India, be and are hereby elected as the Directors of the Bank to assume office from 24<sup>th</sup> December 2011 and shall hold office until the completion of a period of three years from the date of such assumption."

16. The Chairman informed that the new Directors shall assume office on Saturday 24<sup>th</sup> December, 2011 and will hold office till 23<sup>rd</sup> December, 2014.
17. The Chairman then declared the meeting as CLOSED.

Place : Mumbai  
Date : 27<sup>th</sup> December, 2011

  
Vinay A. Shah  
Company Secretary



बैंक ऑफ बड़ौदा, सी 26 जी ब्लॉक बंडरा-कुर्या कॉम्प्लेक्स, बंडरा (ए), मुंबई 400 051 भारत

Bank of Baroda Corporate Centre, C-26, G-Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400 051, Page 2 of 2

Phone 91 22 6698 5812/5846 • फैक्स Fax 91 22 2652 6660

E-mail: companysecretary.bod@bankofbaroda.com • वेब www.bankofbaroda.com