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Ref : ISC / 170 / 2017-18

13.06.2017

**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 Eleventh Annual General Meeting
(AGM) of the Bank held on June 12, 2017.***

In compliance to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the proceedings of the Eleventh Annual General Meeting of the shareholders of the Bank held on June 12, 2017 at Chennai.

We request you to take on record the same.

Thanking you,

Yours faithfully,


(A Ganesa Rathnam)
Company Secretary

Encl: a/a.



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

**PROCEEDINGS OF THE ELEVENTH ANNUAL GENERAL MEETING OF THE
SHAREHOLDERS OF INDIAN BANK HELD ON MONDAY, THE JUNE 12, 2017
AT IMAGE, MRC NAGAR, RAJA ANNAMALAIPURAM, CHENNAI - 600028.**

1. The **Eleventh Annual General Meeting (AGM)** of shareholders of **INDIAN BANK** commenced at 10.30 a.m. on June 12, 2017 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. A S Rajeev, Executive Director, Shri M K Bhattacharya, Executive Director, Shri J K Dash, Shri Vijay Kumar Goel (Chairman of Audit Committee), Shri. Padmanaban Vittal Dass, Shri Vinod Kumar Nagar and Shri Sriram Ramachandran attended the meeting.
3. 1920 shareholders of the Bank attended the meeting in person and of the 6 proxies received, 2 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. He also recognized the presence of the Chairman of the Audit Committee of the Bank at the Meeting.
5. The Chairman informed that the Notice dated May 08, 2017 convening the Meeting and the Annual Accounts for the year ended March 31, 2017 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 May 20, 2017 and with the consent of the members present, the same was taken as read.
6. The Chairman informed that the Managing Director & CEO could not participate in the Meeting as he had to attend a meeting convened by Hon'ble Union Finance Minister at New Delhi; however, his message to the shareholders on the performance and achievements of the Bank was displayed through video recording. 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 Financial year 2016-17.



7. The Chairman then moved the resolution to discuss, approve and adopt the Audited Balance Sheet of the Bank as at March 31, 2017, Profit and Loss Account of the Bank for the year ended March 31, 2017, 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 Ramalingam Vidyasankar and seconded by Shri R F Batiwala, 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 09, 2017 to June 11, 2017. 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. 12 shareholders spoke in the Meeting and complimented the Bank for its achievements during 2016-17 and sought certain clarifications / information.
11. The Chairman 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 2016-17. He informed that the Board of Directors of the Bank had recommended a dividend of Rs. 6.00 (60%) per Equity Share of face value of Rs.10/- each. The Resolution declaring dividend was proposed by Shri L V Rajarathnam and seconded by Shri Ramalingam Vidyasankar, shareholders of the Bank.
13. The Chairman then took up the third item of the Agenda with regard to the proposed further issue of equity shares of the Bank. He informed that the Government of India holds 82.10% in Bank's Equity Capital. In order to enhance the public shareholding to atleast 25% as per SEBI guidelines and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, Bank had proposed to issue further 4.75 crore equity shares of face value of Rs.10/- each by way of Follow-on Public Offer / Rights Issue / QIP / Preferential Issue and / or Private Placement to be decided by the Bank. The Special Resolution approving further issue of equity shares was proposed by Shri R F Batiwala and seconded by Shri L V Rajarathnam, shareholders of the Bank.



14. The Chairman informed that with respect to the election of two shareholder directors of the Bank, as only one valid Nomination from Shri. Vinod Kumar Nagar was found to be Fit and Proper by the Nomination Committee of the Board, Shri. Vinod Kumar Nagar was deemed to have been elected and would assume office from July 01, 2017. The Bank would endeavour to conduct election to fill in the other vacancy at the earliest. Accordingly, agenda item No.4 stood cancelled.
15. The Chairman then ordered poll in respect of the items 1 to 3 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).
16. On completion of voting by the shareholders present at the meeting, the Chairman declared the Eleventh Annual General Meeting as closed.

RESULTS OF THE POLL:

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

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