

SEC/LODR/203/2024-25

August 31, 2024

The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. Scrip Symbol: FEDERALBNK	The Manager Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai – 400 001. Scrip Code: 500469
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Dear Sir/Madam,

Sub: Proceedings of the 93rd Annual General Meeting of The Federal Bank Limited held on August 31, 2024.

We wish to inform you that the 93rd Annual General Meeting (AGM) of The Federal Bank Limited was held on August 31, 2024, at 11:00 a.m. through Video Conferencing/ Other Audio-Visual Means.

Please find enclosed herewith, the proceedings of the AGM as required under Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

The same is also being hosted on the website of the Bank at <https://www.federalbank.co.in/>

Thanking you,

For **The Federal Bank Limited**

Samir P Rajdev
Company Secretary

Encl.: Copy of the proceedings of AGM.

PROCEEDINGS OF THE 93RD ANNUAL GENERAL MEETING OF THE FEDERAL BANK LIMITED HELD ON SATURDAY, AUGUST 31, 2024, AT 11.00 A.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS.

The 93rd Annual General Meeting (**'AGM/ the Meeting'**) of The Federal Bank Limited (**'the Bank'**) was held on Saturday, August 31, 2024, at 11.00 a.m. (IST) through Video Conferencing (**'VC'**) / Other Audio-Visual Means (**'OAVM'**). The AGM was held in compliance with the General Circular Nos. 14/ 2020 dated April 8, 2020, and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 and 9/2023 dated 25 September, 2023 issued by the Ministry of Corporate Affairs, Government of India ("MCA") (collectively referred to as **"MCA Circulars"**) and relevant circulars issued by the Securities and Exchange Board of India (**'SEBI'**) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Company Secretary, Mr. Samir P. Rajdev, informed the members that the facility for joining the meeting through VC or OAVM is made available for the members on a first-come-first-served basis. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, has been made available electronically for inspection by the members during the AGM.

Mr. A P Hota, Independent Director and Chairman of the Bank, chaired the meeting from Mumbai through VC. The Chairman welcomed the Members, Directors, Auditors and other officers to the 93rd AGM of the Bank. Thereafter, the Chairman called upon the names of other Directors and Senior Executives who had joined the AGM through VC from various locations to introduce themselves. The following Directors and Senior Executives were present in the meeting:

1. Mr. A P Hota, Non-Executive Independent Director and Chairman of the Board, Chairman of Stakeholder Relationship Committee and Information Technology & Operations Committee and Member of Nomination, Remuneration, Ethics & Compensation Committee.
2. Mr. Siddhartha Sengupta, Non- Executive Independent Director, Chairman of Nomination, Remuneration, Ethics & Compensation Committee and Credit, Investment & Raising Capital Committee and Human Resource Committee and Member of Risk Management Committee.
3. Mr. Manoj Fadnis, Non-Executive Independent Director and Chairman of Audit Committee and Member of Nomination, Remuneration, Ethics & Compensation Committee and Special Committee of the Board for monitoring and follow up of cases of Frauds (SCBF) and Human Resource Committee and Review Committee of the Board on Non-Cooperative Borrowers and Identification of Wilful Defaulters.
4. Mr. Sudarshan Sen, Non- Executive Independent Director, Chairman of Risk Management Committee and Member of Audit Committee and Review Committee of the Board on Non-Cooperative Borrowers and Identification of Wilful Defaulters
5. Mr. Ramanand Mundkur, Non- Executive Independent Director, Member of Audit Committee, Credit, Investment & Raising Capital Committee, Customer Service, Marketing Strategy and Digital Banking Committee and Special Committee of the Board for monitoring and follow up of cases of Frauds (SCBF);
6. Mr. Sankarshan Basu, Non- Executive Independent Director, Chairman of Corporate Social Responsibility Committee and Member of Credit, Investment & Raising Capital Committee, Risk Management Committee and Special Committee of the Board for monitoring and follow up of cases of Frauds (SCBF).
7. Mr. Elias George, Non-Executive Independent Director, Member of Credit, Investment & Raising Capital Committee, Information Technology & Operations Committee and Human Resource Committee and Member of Risk Management Committee.
8. Mr. Shyam Srinivasan, Managing Director & CEO, Chairman of Special Committee of the Board for monitoring and follow up of cases of Frauds (SCBF) and Review Committee of the Board on Non-Cooperative Borrowers and Identification of Wilful Defaulters and Member of Credit, Investment &

- Raising Capital Committee, Risk Management Committee, Stakeholder Relationship Committee, Customer Service, Marketing Strategy and Digital Banking Committee, Information Technology & Operations Committee, Human Resources Committee and Corporate Social Responsibility Committee.
9. Ms. Shalini Warriar, Executive Director, Member of Customer Service, Marketing Strategy and Digital Banking Committee, Information Technology & Operations Committee and Corporate Social Responsibility Committee.
 10. Mr. Harsh Dugar, Group President & Country Head-Wholesale Banking, Member of Credit, Investment & Raising Capital Committee, Stakeholder Relationship Committee, Special Committee of the Board for monitoring and follow up of cases of Frauds (SCBF) and Corporate Social Responsibility Committee.
 11. Mr. Venkatraman Venkateswaran, Group President & Chief Financial Officer.

The Chairman of the Audit Committee, Nomination Remuneration Ethics and Compensation Committee and Stakeholders Relationship Committee were present at the AGM. The representatives of Statutory Auditors and Secretarial Auditors were also present for the meeting from their respective locations through VC/OAVM.

The requisite quorum having been present at the AGM, Mr. A P Hota, Chairman of the Bank, declared the meeting to be in order and welcomed the members to the 93rd AGM of the Bank.

The Chairman informed that the Bank had provided the remote e-voting facility from Wednesday, August 28, 2024 (9:00 a.m. IST) and ends on Friday, August 30, 2024 (5:00 p.m. IST) to cast the votes electronically on all resolutions set forth in the Notice of the 93rd AGM. Members who had not cast their votes electronically and who were participating in the AGM had an opportunity to cast their votes during the meeting and 30 minutes after the conclusion of the meeting through the e-voting system provided by NSDL. The Board of Directors had appointed Mr. M. Damodaran (Membership No. F5837, CP No. 5081) or in his absence, Ms. J. Kalaiyarasi (Membership No. A 29861, CP No. 19385) of M/s. M Damodaran & Associates LLP, Practising Company Secretaries, as the scrutinizer to supervise the e-voting process. The result of the voting of all resolutions would be announced by the Bank, within the regulatory timeline and would be made available on website of the Bank, websites of stock exchanges of BSE and NSE and on the website of NSDL.

Thereafter, Chairman informed the Members that the Auditors Report on the Financial Statements for the year ended March 31, 2024, and Secretarial Audit Report for the year ended March 31, 2024, did not have any qualifications, reservations, observations or other remarks. Thereafter, the Chairman informed the Members that the Notice convening the 93rd AGM and Annual Report were circulated to all the Members and all the resolutions for the following Eleven agenda items as set out in the Notice of Annual General Meeting were taken as read.

Sr. no.	Resolutions	Type of Resolutions
Ordinary Businesses		
1	To receive, consider and adopt, a. the Audited Financial Statements, including Audited Balance Sheet and Statement of Profit and Loss of the Bank for the Financial Year ended March 31, 2024, and the Reports of the Board of Directors and the Auditors thereon. b. the Audited Consolidated Financial Statements, including Audited Consolidated Balance Sheet and Statement of Profit and Loss of the Bank for the Financial Year ended March 31, 2024, and the Report of the Auditors thereon.	Ordinary Resolution
2	To declare a final dividend of Rs. 1.20 (60%) per equity share of Rs. 2/- each for the Financial Year ended March 31, 2024.ss	Ordinary Resolution

3	To appoint a director in place of Ms. Shalini Warriar (DIN: 08257526), who retires by rotation, and being eligible, offers herself for re-appointment.	Ordinary Resolution
Special Businesses		
5	Raising of Funds through Issuance of Bonds.	Special Resolution
6	Revision of Compensation by way of Fixed Remuneration to Non-Executive Directors (excluding the Non-Executive Part-time Chairman).	Special Resolution
7	Payment of Performance Linked Incentive to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank.	Ordinary Resolution
8	Payment of Performance Linked Incentive to Mr. Harsh Dugar (DIN: 00832748), Executive Director of the Bank.	Ordinary Resolution
9	Revision in the remuneration payable to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank, with effect from July 1, 2024.	Ordinary Resolution
10	Revision in payment of Fixed Remuneration to Mr. A. P. Hota (DIN: 02593219) Part - Time Chairman of the Bank.	Ordinary Resolution
11	Appointment of Mr. Krishnan Venkat Subramanian (DIN: 00031794) as the Director and Managing Director & CEO (KMP) of the Bank and payment of remuneration.	Ordinary Resolution

Thereafter, the Chairman addressed the members of the Bank with a brief speech, followed by the speech of Mr. Shyam Srinivasan, Managing Director & CEO who presented the overall performance of the Bank for the year FY 2024 and other important aspects.

Thereafter, the Chairman opened the Question & Answer (Q&A) forum for the registered speaker shareholders to seek clarification or offer any comments related to the resolutions or any other matter concerning the Bank. The speaker shareholders expressed their views and asked questions. Mr. Shyam Srinivasan, Managing Director & CEO, responded to the queries raised by speaker shareholders.

Thereafter, Ms. Shalini Warriar, Executive Director of the Bank expressed the vote of thanks.

The Chairman then informed the Members that the e-voting is open for additional 30 (thirty) minutes after the conclusion of the AGM to enable the Members to cast their vote who have not casted their vote yet. The Chairman then thanked all the shareholders for attending the 93rd AGM of the Bank and declared the meeting as concluded.

94 numbers of shareholders were present in the AGM through VC/ OAVM out of which 5 shareholders had raised queries / given comments during the AGM.

The Meeting concluded at 12.42 p.m. (IST) on August 31, 2024.

For The Federal Bank Limited

Samir P Rajdev
Company Secretary

Date: August 31, 2024

Place: Aluva