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Date: 15.07.2025

The Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra East Mumbai - 400 051 NSE Symbol: INDIANB	The Vice President BSE Limited Phiroze Jeejibhai Towers Dalal Street Mumbai - 400 001 BSE Scrip Code: 532814
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Dear Sir/Madam,

Subject: Copy of Minutes of Annual General Meeting of the Bank held on 17th June 2025

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of minutes of Annual General Meeting of the Bank held on 17th June 2025.

This is for your information, record and dissemination please.

Yours faithfully,

For Indian Bank

AGM & Company Secretary

Encl: A/a

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING (AGM) OF SHAREHOLDERS OF INDIAN BANK HELD ON TUESDAY, THE 17TH JUNE 2025 AT 11.00 A.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVMs)

PRESENT:

Shri Binod Kumar	Managing Director & CEO (in the Chair)
Shri Mahesh Kumar Bajaj	Executive Director
Shri Ashutosh Choudhury	Executive Director
Shri Shiv Bajrang Singh	Executive Director
Shri Brajesh Kumar Singh	Executive Director
Shri Pradeep Kumar Malhotra	Shareholder Director
Shri Sanjeev Maheshwari	Shareholder Director and Chairman of Audit Committee of Board
Shri Balmukund Sahay	Part-time Non-Official Director, Chairman of Stakeholders Relationship Committee and Nomination & Remuneration Committee of Board
Shri Vishvesh Kumar Goel	Part-time Non-Official Director

and 34 shareholders including Authorized Representative of the Government of India attended the meeting through Video Conferencing/Other Audio-Visual Means. Shri Jnanatosh Roy, Under Secretary, Department of Financial Services, Ministry of Finance represented the Government of India.

1. Shri Binod Kumar, Managing Director & CEO of the Bank, pursuant to Regulation 51(i) of the Indian Bank (Shares and Meetings) Regulations, 1999 chaired the Meeting.
2. The Chairman of the meeting welcomed the shareholders at the 19th Annual General Meeting (AGM) of the Bank.
3. After confirmation of the requisite quorum by Shri Dina Nath Kumar, Company Secretary of the Bank, the Chairman called the meeting to order and requested the Directors attending the meeting to introduce himself/herself. Thereafter, the Directors attending the meeting introduced themselves one by one.

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4. The Chairman informed that Dr. Alok Pande, Government Nominee Director and Smt. K Nikhila, RBI Nominee Director could not attend the meeting due to other commitments/exigencies.
5. The Chairman informed that in compliance with the extant guidelines, the Bank has sent copy of AGM Notice and Annual Report to shareholders through email and also published the Notice of the Annual General Meeting in newspapers.

The Chairman then requested Mr. Sunil Jain, CFO of the Bank to provide details of the same.

6. Mr. Sunil Jain, CFO of the Bank informed that Notice of AGM was published by the Bank in newspapers namely "Business Standard" both English and Hindi editions and also in Tamil newspaper namely "Dinamani", on 08th May 2025 notifying the shareholders that the Bank is conducting its 19th Annual General Meeting through Video Conferencing/Other Audio Visual Means. In the said Notice, a request was also made to the shareholders to register their email IDs for receiving electronic copy of Notice of AGM and the Annual Report for FY 2024-25.
7. Mr. Sunil Jain, CFO further informed that the soft copy of AGM Notice dated 20th May 2025 convening the AGM along with a link for accessing the Bank's Annual Report for FY 2024-25 was e-mailed on 25th May 2025 to those shareholders whose email IDs were registered in the records of either the Bank's RTA or the Depositories.

Further, in terms of provisions of the Indian Bank (Shares and Meetings) Regulations, 1999 and Companies (Management and Administration) Rules, 2014, the Notice dated 20th May 2025 convening the Annual General Meeting and details of e-voting was published in newspapers namely "Business Standard" both English and Hindi editions and also in Tamil newspaper namely "Dinamani" on 26th May 2025.

The Notice of AGM and the Annual Report for FY 2024-25 have been made available on the Bank's website and also filed with the Stock Exchanges namely NSE & BSE.

Mr. Sunil Jain, CFO then requested the Chairman to continue with the further proceedings.

8. Thereafter, with consent of the shareholders attending the meeting, AGM Notice and Annual Report for FY 2024-25 was taken as read.
9. The Chairman then proceeded to provide snapshot of Bank's performance during FY 2024-25 on key parameters like Business, Earnings & Profitability, Asset Quality, Capital Structure, Bank's Footprint, Awards & Recognitions, Financial Inclusion Initiatives,

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Leveraging Technology, HR Initiatives, Ongoing Initiatives and the Way Forward.

10. The Chairman provided brief outline of Bank's performance as under:

- Our total business crossed ₹13.25 lakh crore, reflecting a strong year-on-year growth of 8.5 percent. Our deposit base expanded to ₹7.37 lakh crore, up by 7 percent, while gross advances stood at ₹5.88 lakh crore, registering a healthy 10 percent growth.
- We maintained a robust credit-deposit ratio of nearly 80 percent, underscoring efficient fund deployment. This growth was primarily driven by our focused thrust on the Retail, Agriculture, and MSME (RAM) sectors, which now contribute over 64 percent of our domestic credit portfolio. Retail and Agriculture credit grew by 14 percent each, while MSME credit rose by 12 percent, showcasing our inclusive and balanced growth strategy.
- Under priority sector lending, Indian Bank has once again exceeded expectations. Our Priority Sector advances reached 44 percent of the Adjusted Net Bank Credit (ANBC) exceeding the mandated 40 percent by Reserve Bank of India (RBI). Credit to agriculture formed over 19.5 percent of ANBC. We maintained our strong commitment to inclusive finance through focused lending to small and marginal farmers, weaker sections, and micro-enterprises.
- Notably, our total disbursement to Self Help Groups and Joint Liability Groups during FY25 stood at ₹15,210 crore, supporting 3.22 lakh SHG/JLGs and positively impacting 37.96 lakh members. As part of the Government's "Lakhpati Didi" initiative, Indian Bank launched a tailor-made scheme to finance women-led Agri and MSME enterprises. As of March 2025, 17,931 women-led units have been supported with ₹191 crore under this initiative, making us the top-performing public sector bank under the scheme in terms of disbursed amount.
- Our MSME portfolio also saw robust traction, with the Bank achieving 104 percent of its annual target in Mudra loan, disbursing ₹8,760 crore against the target of ₹8,400 crore. Under the Stand-Up India scheme, we achieved 118 percent of the allocated target, reaffirming our commitment for fostering entrepreneurship at the grassroots level.
- This year, we registered the record highest profit. Net profit surged by 35 percent to ₹10,918 crore, Operating profit grew 13 percent to ₹18,998 crore, and net interest income increased by 8 percent to ₹25,176 crore. These results reflect our sound fundamentals and prudent risk management.
- Our cost of deposits rose moderately to 5.12 percent amidst tight liquidity conditions but this was balanced by an improved yield on

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advances at 8.75 percent and yield on investments at 7.17 percent. Despite industry-wide margin pressures, we sustained a healthy domestic net interest margin of 3.51 percent.

- Asset quality improved remarkably. Gross NPA declined to 3.09 percent and net NPA fell to a record low of 0.19 percent. Our provision coverage ratio, including technical write-offs, rose to 98.1 percent-one of the best among public sector banks-underscoring our strengthened balance sheet.
- Return on Assets improved to 1.32 percent and Return on Equity jumped to 20.76 percent. Earnings per share reached ₹81.06, while the book value per share increased to ₹423.39, reflecting the value we consistently deliver to shareholders. In line with our improved performance, the Board has recommended a dividend of ₹16.25 per share for the year.
- Our capital adequacy ratio stood strong at 17.94 percent, ensuring ample headroom for growth. During the year, we raised ₹10,000 crore in two tranches through the issuance of long-term infrastructure bonds, further strengthening our long-term resources.
- FY25 has also been transformative on the digital front. Our total digital business has more than doubled to ₹1.67 lakh crore. We launched 121 digital journeys, utilities & processes covering retail, agriculture, MSME, and corporate segments. At present, 95 percent of new savings accounts are opened digitally, and 92 percent of all transactions are conducted through digital channels.
- Our mobile banking app IndSMART, has further upgraded with more than 280 functionalities with more than 1.94 crore users and a 4.3 rating on app stores. We launched a dedicated mobile banking platform for Corporate clients and expanded our fintech partnership network with 167 firms, which significantly enhanced our digital lending, payments, and analytics capabilities.
- We have invested in AI chatbots, cloud migration, CRM platforms, and integration with RBIH's Unified Lending Interface, which processed over ₹5,000 crore of business. All these initiatives are part of "Project WAVE"-our vision to build a World of Advanced Virtual Experience for our customers.
- We have been focussing on strengthening our core IT infrastructure and this was further reinforced with the successful deployment of a dual private cloud infrastructure. This enabled seamless year-end operations and allowed for temporary infrastructure provisioning without incurring additional costs-showcasing our agility and cost efficiency.
- The Bank's strategy for Financial Inclusion sets forth a vision of universal access to formal financial services. It emphasizes making

financial services available, accessible, and affordable in a safe and transparent manner. This multi-dimensional approach is supported by key initiatives like Pradhan Mantri Jan Dhan Yojana (PMJDY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and crucially, the Atal Pension Yojana (APY)-a flagship pension scheme for the unorganized sector.

- As of March 2025, we were having 235.29 lakh PMJDY accounts, with 18.52 lakh new accounts added during the year. Under Social Security Schemes, Bank enrolled 21.02 Lakh Customers in PMJJBY and 33.05 Lakh Customers in PMSBY till 31st Mar 25. In Micro Pension Scheme - APY, during FY25 Bank has added 6.38 lakh fresh enrolments with an Average Account Per Branch (AAPB) of 106 against proportionate target of 90 as of 31st Mar 25.
- Indian Bank remains steadfast in its mission to empower communities by fostering financial literacy and enhancing employability. The Bank is providing training and awareness programs to help individuals (particularly in rural areas), in acquiring skills and knowledge for better financial decisions and improved livelihoods.
- Our skill development initiatives through Indian Bank Self Employment Training Institutes (INDSETIs) trained 36,565 candidates against a target of 35,601, achieving 103 percent through 1,203 training programmes. Our 42 Financial Literacy Centres reached over 1.6 lakh citizens.
- At Indian Bank, we believe that the growth of the Bank is deeply rooted in the growth of its employees. Recognizing this, we continue to invest in robust learning and development programmes that build capabilities across all levels. Special emphasis has also been placed on nurturing women leaders, fostering an inclusive and empowered workforce that drives sustainable success.
- In this direction, we launched special program "Rising Star" to support leadership grooming and create the future leadership pipeline. The Bank has two Centres of Excellence for skill building wherein capacity build-up was done in 'Credit & Collections' and 'Human Resources'. We also initiated a Leadership Board under the Rewards & Recognition Scheme, trained 217 women leaders in 7 batches, and conducted 81 cross-bank training programmes with 1,959 participants. Altogether, 23,196 unique employees were trained through 1,392 training programmes during the year.
- Our efforts have been recognized with numerous accolades.
 - The Bank was honoured with the "Best Public Sector Bank" award in the organisational category and the MD & CEO of the Bank received "CEO of the Year" award at Tamil Nadu Leadership Awards 2024.

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- The Bank received prestigious SKOCH Award for “Project WAVE”, - Indian Bank's digital transformation journey and for “SMA Collection Proclivity Predictor”- a model built to predict the probability of default for Special Mention Accounts (SMA) and reduce risks by outlining a targeted collection journey
 - At the EASE 6.0 Reforms Index awards, the Bank was awarded as the second-best improver in the Top Improver category and it secured the third position in the People & HR Operations category.
 - The Chief Financial Officer of Indian Bank was honoured with the prestigious Best CFO Award at the ASSOCHAM 3rd Vibrant Bharat CFO Summit & Awards held in New Delhi.
 - The Bank was recognized at ASSOCHAM's 11th MSME Excellence Award & Conference in New Delhi, receiving accolades for Excellent Customer Service for MSMEs and being named the Best Technology Enabler of the Year for MSMEs.
 - Indian Bank was honoured during the ET Now Best BFSI Brands 2025 Conclave.
 - The Bank has received The Economic Times CIO Award for Enterprise IT Excellence 2025 for its exceptional achievement in implementing cutting-edge technology for a future-proof digital infrastructure.
 - The Bank won the 5th edition of Most Trusted Brands in India 2025-26 by Marksmen Daily.
- Indian Bank is committed to more than just financial success-we actively give back to the community through impactful CSR initiatives. This year, we donated an ambulance to Rajiv Gandhi Government General Hospital and provided computers, lab infrastructure etc. to schools in Perambur, Karnal and Mylapore. We sponsored cervical cancer vaccines in Meerut, supported physically challenged women and girls, funded 750 dialysis procedures in Mumbai and constructed a 200-meter athletic track at IBEA School, Kurichi. Additionally, we contributed to environmental sustainability by sponsoring sapling plantations around the Jagannath Shrine in Chennai. Through these efforts, we continue to promote social responsibility, inclusion, and sustainable development.
- Under our environmental sustainability efforts, we installed rooftop solar panels in 80 of 85 identified premises, expected to save ₹1.25 crore in electricity costs annually. We also installed rainwater harvesting systems in 39 locations and implemented a Records Management System in 3,537 branches, with work progressing in 2,319 additional branches.
- As of March 2025, our physical infrastructure includes 5,901 brick and mortar branches, 3,078 ATMs, 2,190 BNAs, and 3,102 passbook kiosks across the country. We serve customers through 20 Corporate

Business Correspondents and a total of 14,667 BCs out of which 3,725 were deployed in FY25, supporting ease of banking across urban and rural India.

- Additionally, we incorporated Indbank Global Support Services Limited as a Wholly Owned Subsidiary with the strategic objective of providing operational support and sourcing services to the Bank.
- Our Bank is actively working on several projects that will strengthen our competitive edge in both business and operational capabilities. These initiatives span across specialised verticals, digitisation, process & product enhancements, operational transformation and HR transformation.
- One of our key focus areas is the expansion of Resource Acquisition Centre (RACs). Currently, we have 100 RACs functioning with 403 dedicated Relationship Managers (RMs), and we plan to add 25 new RACs in FY26 to further strengthen our CASA portfolio and customer reach.
- We are embracing digital transformation to provide seamless banking solutions to our customers. One of the key upcoming initiatives is the MSME Customer App, which will serve as a comprehensive omni-channel platform catering to all banking requirements of MSMEs, including lending and beyond-lending services. To streamline MSME loan renewals, we are introducing MSME Auto Renewal, ensuring efficiency and ease for our customers.
- The Bank is also focused on leveraging new-age tech such as AI/ Gen-AI and has developed a Knowledge Engine to assist the Employees. Additionally, we are in the process of developing an AI powered collections and recovery agent using Agentic AI.
- Indian Bank has embarked on a digital transformation journey through the implementation of a cloud based NGCC platform in partnership with Teleperformance. The initiative enhances customer service across voice and digital channels, integrates advanced CRM and analytics, and supports multilingual 24x7 operations from multiple locations. NGCC is poised to significantly improve response time, service quality, and customer satisfaction at scale.
- Our focus on financial inclusion will be further strengthened by introduction of four variants of MUDRA schemes in digital mode which will simplify the credit accessibility for micro and small enterprises. The renewal process for Kisan Credit Card holders will also be made more efficient through Digi-KCC Renewal. Our employees will be benefitted with digital loan processing of Staff Vehicle Loan and Staff Housing Loan schemes.

- Supporting affordable housing and agricultural financing remains a priority, with initiatives such as PMAY and Agri Stack. We are also strengthening financial support for agricultural and allied sectors through Supply Chain Finance and the Agro Processing Module (OD/TL). Tailored financing solutions for agro-processing and storage infrastructure will be available through IB Star Agro Mill and Cold Storage (OD/TL).
- To expand credit accessibility for professionals and businesses, we are introducing Loan Against Warehouse Receipts and Ind Professional Special. Additionally, PMPGP and Personal Loan in seven variants will offer diverse loan products to meet varied customer needs. Loan Against Security, including NSC, KVP, and Shares, along with IB Health Care, will enhance financial flexibility for individuals.
- Further, for supporting equipment financing and agricultural development, we are launching IND Equip & Wheels and Agri Term Loan, ensuring that our customers have access to the financial resources they need to grow and succeed.
- Going ahead, the Bank's emphasis will be to adopt a multi-pronged approach focusing on Sustainable Business Growth, Customer Service Excellence, Digital Onboarding and Compliance Culture. This will include strengthening regulatory frameworks, leveraging technology for better customer outreach and operational efficiency, and supporting key sectors like Retail, Agriculture and MSME.

While concluding his speech, the Chairman expressed his gratitude to all the members of the Indian Bank family, esteemed customers and various stakeholders for their support and contributions to the Bank's performance and success. The Chairman acknowledged the support and guidance given by the Government of India, RBI, and other regulatory bodies.

Thereafter the Chairman took up the Agenda Items of the meeting for discussion as provided in the AGM Notice.

11. The Chairman informed that:

- (i) The First Agenda of the meeting is to discuss, approve and adopt the Audited Balance Sheet of the Bank as at March 31, 2025, the Profit and Loss account for the year ended on that date, 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;
- (ii) The Second Agenda of the meeting is declaration of Dividend on Equity Shares of the Bank.

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The Chairman informed that the Board of Directors of the Bank recommended a dividend of Rs.16.25 per equity share i.e. 162.50% of paid up equity capital of the Bank for the financial year 2024-25.

10th June 2025 was fixed as the Record Date for determining the eligibility of the shareholders to receive dividend, if declared, in the Annual General Meeting. Accordingly, all persons who were shareholders of the Bank as on 10th June 2025 will be entitled to receive dividend @ Rs.16.25 per equity share.

Before taking up Agenda Item No. 3, 4 and 5, Chairman informed the shareholders that, in terms of Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, appointment of Director on the Board of the Bank has to be approved by the shareholders in General Meeting and accordingly:

- (iii) The Third Agenda item of the meeting is to approve his appointment as Managing Director & Chief Executive Officer of the Bank;
- (iv) The Fourth Agenda item of the meeting is to approve appointment of Shri Vishvesh Kumar Goel, Part-time Non-Official Director of the Bank.
- (v) The Fifth Agenda item of the meeting is to approve appointment of Shri Balmukund Sahay, Part-time Non-Official Director of the Bank

Thereafter Chairman informed that:

- (vi) The Sixth Agenda of the meeting is to approve appointment of M/s Shanmugam Rajendran & Associates LLP, Company Secretaries as Secretarial Auditor of the Bank for a term of five years from FY 2025-26 to FY 2029-30 and
 - (vii) The Seventh Agenda of the meeting is to raise Equity Capital aggregating upto Rs.5000 Crore (including premium) through QIP/ FPO/ Rights Issue or in combination thereof.
12. The Chairman thereafter requested Mr. Sunil Jain, CFO to provide details about agenda item No. 3, 4, 5, 6 and 7.
13. CFO provided details of Agenda Item No. 3, 4, 5, 6 and 7 as under:

Agenda Item No. 3:

Regarding Agenda Item No. 3, CFO informed that the Central Government vide their Notification dated 16th January 2025

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appointed Shri Binod Kumar, as Managing Director & Chief Executive Officer (MD & CEO) of the Bank for a period of three years with effect from the date of assumption of Office on or after 16.01.2025 or until further orders, whichever is earlier. Accordingly, he assumed office of MD & CEO of the Bank on 16.01.2025.

Agenda Item No. 4:

Regarding Agenda Item No. 4, CFO informed that the Central Government vide their Notification dated 11th April 2025 re-nominated Shri Vishvesh Kumar Goel as Part-time Non-Official Director of the Bank for a period of one (01) year with effect from date of notification, i.e, 11.04.2025, or until further orders of the Govt. of India, whichever is earlier. He assumed office as Part-time Non-Official Director of the Bank on 11th April 2025.

Agenda Item No. 5:

Regarding Agenda Item No. 5, CFO informed that the Central Government vide their Notification dated 11th April 2025 re-nominated Shri Balmukund Sahay as Part-time Non-Official Director of the Bank for a period of one (01) year with effect from date of notification, i.e, 11.04.2025, or until further orders of the Govt. of India, whichever is earlier. He assumed office as Part-time Non-Official Director of the Bank on 11th April 2025.

Agenda Item No. 6:

Regarding Agenda Item No.6 CFO informed that:

- (i) Pursuant to Regulation 24A (1) (a) of SEBI (LODR) Regulation, 2015, every listed entity and its material unlisted subsidiaries incorporated in India is required to undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and annex with its Annual Report, a Secretarial Audit Report in prescribed format.
- (ii) GOI vide Gazette Notification dated 12.12.2024, amended the provisions of SEBI (LODR) Regulations, 2015 including Regulation 24A pertaining to Secretarial Audit.
- (iii) In terms of amended provisions of SEBI (LODR) Regulations, 2015, a listed entity shall on the recommendation of its Board of Directors appoint or re-appoint:
 - (a) an individual as Secretarial Auditor for not more than one term of five consecutive years; or

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(b) a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years

with the approval of its shareholders in its Annual General Meeting.

(iv) Accordingly, the Board of Directors of the Bank in its meeting held on 19th May 2025 has accorded approval for appointment of M/s Shanmugam Rajendran & Associates LLP, Company Secretaries as Secretarial Auditor of the Bank for a term of five years from FY 2025-26 to FY 2029-30 at a consolidated fee/remuneration of Rs.8,50,000.00 (excluding GST) for five years, plus applicable taxes (first year fee Rs.1,40,000 plus Taxes), payable on year on year basis, subject to approval of Shareholders in AGM.

Agenda Item No.7:

Regarding Agenda Item No.7, CFO informed that:

- (i) In order to provide necessary capital support to fund business growth, the Bank is in continuous need of capital as growth capital.
- (ii) The Board of Directors of the Bank in its meeting held on 03rd May 2025 has approved for raising equity capital of the Bank aggregating up to Rs.5000 crores (including premium) through different available options subject to approval of shareholders and other requisite Statutory/Regulatory approvals.
- (iii) Accordingly, the Bank proposes to raise equity capital through QIP/FPO/Rights Issue or in combination thereof in one or more tranches, based on the prevailing market conditions.
- (iv) The equity capital as aforesaid will be raised with due approvals of the government of India, Reserve Bank of India and such other authorities as laid down in the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, SEBI (ICDR) Regulations, 2018 and shall be in compliance with the other relevant guidelines/regulations of SEBI and Listing Agreement with Stock Exchanges.
- (v) Regulation 41(4) of the SEBI (LODR) Regulations, 2015 provides that whenever any further issue or offer is being made by the Bank, the existing shareholders should be offered the same on pro rata basis unless the shareholders in the general meeting decide otherwise.

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- (vi) The proposed Special Resolution seeks to enable the Bank to create, offer, issue and allot equity shares aggregating upto Rs.5000 Crore (including premium) through QIP/ FPO/ Rights Issue or in combination thereof in one or more tranches.
- (vii) The Resolution further seeks to empower the Board of Directors to undertake a qualified institutions placement with qualified institutional buyers as defined in SEBI ICDR Regulations. The Board of Directors may in their discretion adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising funds for the Bank, without seeking fresh approval from the shareholders.
- (viii) In terms of Chapter VI of SEBI ICDR Regulations, issue of securities on QIP basis, can be made at a price not less than the average of the weekly high and low of the closing prices of the shares quoted on a stock exchange during the two weeks preceding the Relevant Date. The Relevant Date shall mean the date of the meeting in which the Board or Committee of Directors of the Bank decides to open the QIP Issue.
- (ix) The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Book Running Lead managers and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements.
- (x) For reasons aforesaid, an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalize the terms of the issue.
- (xi) The equity shares to be allotted, shall rank pari passu in all respects with the existing equity shares of the Bank.
- (xii) For this purpose, the Bank is required to obtain the consent of the shareholders by means of a special resolution.

14. The Chairman then informed that in terms of Regulation 44 of the SEBI (LODR) Regulations, read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Bank had provided remote e-voting facility to the shareholders, through Central Depository Services (India) Limited (CDSL), on all the agenda items of the meeting from 09.00 a.m. on Friday 13th June 2025 to 5.00 p.m. Monday on 16th June 2025.

15. The Chairman informed further that the Bank had appointed M/s S N Ananthasubramanian & Co., Company Secretaries, as Scrutinizer to oversee the process of remote e-voting and the e-voting process during AGM.

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16. The Chairman further informed that the shareholders attending the meeting and who had not casted their votes during remote e-voting period can cast their vote through e-voting during the meeting. The voting rights of the shareholders would be reckoned as on 10th June 2025.
17. The Chairman then announced the commencement of e-voting at / during AGM on all the agenda items and invited the shareholders attending the meeting to participate in discussion on the Agenda Items of the meeting. He then requested Shri Dina Nath Kumar, Company Secretary to take the proceedings further.
18. Thereafter, Shri Dina Nath Kumar, Company Secretary provided brief procedure for participation by Speaker Shareholders.
19. As part of discussion, shareholders congratulated the management of the Bank for a stellar performance during the FY 2024-25. While appreciating the efforts of the Bank's Management, the shareholders, inter alia, raised queries regarding Bank's plan for declaration of interim dividend during FY' 26, Provision Coverage Ratio of the Bank, CD Ratio of the Bank as on 31st March 2025, Bank's plan to open more Branches in Western States like Gujarat, Stock Split, Bonus Shares, Cyber Crime safeguard, CSR activities by the Bank, special branches for senior citizen etc.
20. Thereafter the Chairman responded to the queries of shareholders.
21. The Chairman made following announcements:
 - (a) The e-voting facility at / during AGM will continue for another 15 minutes and thereafter the meeting shall stand closed.
 - (b) Based on the Scrutinizer's Report, the consolidated results of remote e-voting and e-voting during the AGM will be communicated to the Stock Exchanges, NSE & BSE and will also be made available on the Bank's websites.
22. The Chairman thanked the shareholders for their participation and concluded the meeting with vote of thanks.
23. **Scrutinizer's Report regarding Voting Results:**

M/s S N Ananthasubramanian & Co., Company Secretaries, Scrutinizer for the AGM submitted their Report, inter alia, containing therein the Voting Results on all the seven Agenda Items of the meeting.

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The details of Voting Results as per Scrutinizer's Report are as under:

Agenda Item No.1:

To discuss, approve and adopt the Audited Balance Sheet of the Bank as at March 31, 2025, the Profit and Loss account for the year ended on that date, 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.

Consolidated Results							Percentage (%)
Particular	Remote e-Voting		Voting at/during the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	517	1,26,49,61,753	10	6,272	527	1,26,49,68,025	99.2570
Dissent	40	94,68,741	1	13	41	94,68,754	0.7430
Total	557	1,27,44,30,494	11	6,285	568	1,27,44,36,779	100.0000

Agenda Item No.2:

To declare dividend on Equity Shares of the Bank.

Consolidated Results							Percentage (%)
Particular	Remote e-Voting		Voting at/during the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	552	1,27,39,92,764	10	6,272	562	1,27,39,99,036	99.9346
Dissent	6	8,33,268	1	13	7	8,33,281	0.0654
Total	558	1,27,48,26,032	11	6,285	569	1,27,48,32,317	100.0000

Agenda Item No.3:

To approve appointment of Shri Binod Kumar, Managing Director & Chief Executive Officer (MD & CEO) of the Bank.

Consolidated Results							Percentage (%)
Particular	Remote e-Voting		Voting at/during the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	509	1,25,93,06,233	10	6,272	519	1,25,93,12,505	98.7991
Dissent	48	1,53,06,384	1	13	49	1,53,06,397	1.2009
Total	557	1,27,46,12,617	11	6,285	568	1,27,46,18,902	100.0000

Agenda Item No.4:

To approve appointment of Shri Vishvesh Kumar Goel, Part-time Non-Official Director of the Bank.

Consolidated Results							Percentage (%)
Particular	Remote e-Voting		Voting at/during the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	476	1,25,55,56,536	10	6,272	486	1,25,55,62,808	98.5050
Dissent	83	1,90,56,081	1	13	84	1,90,56,094	1.4950
Total	559	1,27,46,12,617	11	6,285	570	1,27,46,18,902	100.0000

Agenda Item No.5:

To approve appointment of Shri Balmukund Sahay, Part-time Non-Official Director of the Bank.

Consolidated Results							Percentage (%)
Particular	Remote e-Voting		Voting at/during the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	305	1,18,32,03,992	10	6,272	315	1,18,32,10,264	92.8286
Dissent	253	9,14,08,625	1	13	254	9,14,08,638	7.1714
Total	558	1,27,46,12,617	11	6,285	569	1,27,46,18,902	100.0000

Agenda Item No.6:

To approve appointment of M/s Shanmugam Rajendran & Associates LLP, Company Secretaries as Secretarial Auditor of the Bank for a term of five years from FY 2025-26 to FY 2029-30.

Consolidated Results							Percentage (%)
Particular	Remote e-Voting		Voting at/during the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	507	1,25,96,80,590	10	6,272	517	1,25,96,86,862	98.8432
Dissent	45	1,47,42,637	1	13	46	1,47,42,650	1.1568
Total	552	1,27,44,23,227	11	6,285	563	1,27,44,29,512	100.0000

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Agenda Item No.7:

To raise equity capital aggregating upto Rs.5000 Crore (including premium) through QIP/ FPO/ Rights Issue or in combination thereof.

Consolidated Results							Percentage (%)
Particular	Remote e-Voting		Voting at/during the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Assent	551	1,27,37,68,354	10	6,272	561	1,27,37,74,626	99.9338
Dissent	8	8,44,263	1	13	9	8,44,276	0.0662
Total	559	1,27,46,12,617	11	6,285	570	*1,27,46,18,902	100.0000

24. Outcome of the Voting Results:

As per the consolidated voting results submitted by the Scrutinizer, **Ordinary Resolutions** of Agenda Item No. 1, 2, 3, 4, 5 & 6 and **Special Resolution** of Agenda Item No.7 of AGM Notice have been passed/approved with requisite majority.

Agenda Item No. 1:

"**RESOLVED THAT** the Audited Balance Sheet of the Bank as at March 31, 2025, the Profit and Loss account for the year ended on that date, 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 be and are hereby discussed, approved and adopted."

Agenda Item No.2:

"**RESOLVED THAT** dividend at the rate of Rs.16.25 per equity shares i.e. 162.50% of the paid up equity capital of the Bank, as recommended by the Board of Directors for the Financial Year 2024-25, be and is hereby approved and declared."

Agenda Item No.3:

"**RESOLVED THAT** pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, appointment of Shri Binod Kumar, as Managing Director & Chief Executive Officer of the Bank under Section 9 (3) (a) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, vide GOI Gazette Notification No. eF. No. 4/4(ii)/2023-BO.I dated 16th January 2025 for a period of three (03) years with effect from 16.01.2025 (the date of assumption of office), or until

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further orders of the Govt. of India, whichever is earlier, be and is hereby approved.”

Agenda Item No.4:

“**RESOLVED THAT** pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, appointment of Shri Vishvesh Kumar Goel, as Part-time Non-Official Director of the Bank under Section 9 (3) (h) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, vide GOI Gazette Notification No. eF. No. 6/1(iii)/2024-BO.I dated 11th April 2025 for a period of one (01) year with effect from 11.04.2025 (the date of notification), or until further orders of the Govt. of India, whichever is earlier, be and is hereby approved.”

Agenda Item No.5:

“**RESOLVED THAT** pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, appointment of Shri Balmukund Sahay, as Part-time Non-Official Director of the Bank under Section 9 (3) (h) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, vide GOI Gazette Notification No. eF. No. 6/1(iv)/2024-BO.I dated 11th April 2025 for a period of one (01) year with effect from 11.04.2025 (the date of notification), or until further orders of the Govt. of India, whichever is earlier, be and is hereby approved.”

Agenda Item No.6:

“**RESOLVED THAT** pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, M/s. Shanmugam Rajendran & Associates LLP, Company Secretaries (Firm Registration No LLPIN: AAJ-0071) as recommended by the Board of Directors of the Bank, be and is hereby appointed as the Secretarial Auditor of the Bank for a term of five years from FY 2025-26 to FY 2029-30.”

Agenda Item No.7:

“**RESOLVED THAT** pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (“The Act”), the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 (“The Scheme”) and Indian Bank (Shares and Meetings) Regulations, 1999 (“The Regulations”), as amended from time to time and subject to the approvals, consents, permissions and sanctions, if any, of the Reserve Bank of India (“RBI”), the Government of India (“GOI”), the Securities and Exchange Board of India (“SEBI”), and/or any other authority as may be required in this regard and subject

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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 and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended up to date/guidelines, if any, prescribed by the RBI, SEBI, notifications/circulars and clarifications under the Banking Regulation Act, 1949, Securities and Exchange Board of India Act, 1992 and all other applicable laws and all other relevant authorities from time to time and subject to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of an offer document/prospectus or such other document, in India or abroad, such number of equity shares of the face value of Rs.10.00 (Rupees ten only) each or of such face value as may be prevailing/determined at the time of issuance of securities/shares, aggregating to not more than Rs.5000 crore (Rupees five thousand crore only) being within the ceiling of the Authorized Capital of the Bank as per Section 3(2A) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, in such a way that the Government of India shall at all times hold not less than 52.00% of the paid up equity capital of the Bank, whether at a premium or at a discount to the market price, in one or more tranches, including to one or more of the shareholders, employees of the Bank, Indian Nationals, Non-Resident Indians ("NRIs"), Companies-private or public, Investment Institutions, Societies, Trusts, Research Organizations, Qualified Institutional Buyers ("QIBs") like Foreign Institutional Investors ("FIIs"), Foreign Portfolio Investors ("FPIs"), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are authorized to invest in equity shares/securities of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Bank."

"RESOLVED FURTHER THAT such issue, offer and allotment shall be either by way of Qualified Institutions Placements (QIPs), Follow on Public Issue, Rights Issue or in combination thereof with or without over allotment option and that such offer, issue, placement and allotment be made as per the provisions of the Banking Companies (Acquisition and

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Transfer of Undertakings) Act, 1970, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and all other guidelines issued by the RBI, SEBI and any other authority as applicable, and at such time or times in such manner and on such terms and conditions as the Board may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT the Board shall have the authority to decide, at such price or prices in such manner and wherever necessary in consultation with the lead managers and /or underwriters and /or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of SEBI ICDR Regulations, other regulations and any and all other applicable laws, rules, regulations and guidelines whether or not such investor(s) are existing shareholders of the Bank, at a price not less than the price as determined in accordance with relevant provisions of SEBI ICDR Regulations."

"RESOLVED FURTHER THAT in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the provisions of Indian Bank (Shares and Meetings) Regulations, 1999, the provisions of SEBI ICDR Regulations, the provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended and subject to requisite approvals, consents, permissions and/or sanctions of Securities and Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI), Department of Industrial Policy and Promotion (DIPP), Ministry of Commerce and all other authorities as may be required (hereinafter collectively referred to as "the Appropriate Authorities") and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission and/or sanction (hereinafter referred to as "the requisite approvals") the Board may, at its absolute discretion, create, issue, offer and allot, from time to time in one or more tranches, equity shares or any securities other than warrants, which are convertible into or exchangeable with equity shares at a later date, in such a way that the Central Government at any time holds not less than 52.00% of the paid up Equity Capital of the Bank, to QIBs (as defined in SEBI ICDR Regulations) pursuant to Qualified Institutions Placement, as provided for under Chapter VI of the SEBI ICDR Regulations, through a placement document and/or such other documents/ writings/circulars/ memoranda and in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of the law as may be prevailing at that time."

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“RESOLVED FURTHER THAT in case of Qualified Institutions Placement (QIP) pursuant to Chapter VI of the SEBI ICDR Regulations.

- (a) the allotment of securities shall be made to Qualified Institutional Buyers only as defined under SEBI ICDR Regulations and such securities shall be fully paid up and the allotment of such securities shall be completed within 365 days from the date of this resolution.
- (b) the Bank is, pursuant to proviso under Regulation 176 (1) of the SEBI ICDR Regulations, authorized to offer shares at a discount of not more than five percent on the floor price as determined in accordance with the SEBI ICDR Regulations.
- (c) the relevant date for the determination of the floor price of the securities shall be in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the GOI/RBI/SEBI/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 to the issue, allotment and listing thereof and as agreed to by the Board.”

“RESOLVED FURTHER THAT the issue and allotment of new equity shares/securities, if any, to NRIs, FIIs, FPIs and/or other eligible foreign investors pursuant to this resolution be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits set forth under the Act.”

“RESOLVED FURTHER THAT the said new equity shares to be issued shall be subject to the Indian Bank (Shares and Meetings) Regulations, 1999, as amended and shall rank in all respects *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.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of equity shares/securities, the Board, be and is hereby authorized to determine the terms of the public offer, including the class of investors to whom the securities are to be allotted, the number of shares/securities to be allotted in each tranche, issue price, premium amount on issue as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as they may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise with regard to the public offer, issue, allotment

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and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Bank, without requiring any further approval of the shareholders and that all or any of the powers conferred on the Bank and the Board vide this resolution may be exercised by the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into and execute all such arrangements with any Merchant Banker (s), Book Runner(s), Lead Manager(s), Legal Advisor(s), Banker(s), Underwriter(s), Depository(ies), Registrar(s), Auditor(s) and all such other agencies as may be involved or concerned in such offering of equity shares/securities and to remunerate all such institutions and agencies by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc., with such agencies.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the Merchant Banker (s), Book Runner(s), Lead Manager(s), Legal Advisor (s), Underwriter (s) and/or other persons as appointed by the Bank, be and is hereby authorized to determine the form and terms of the issue (s), including the class of investors to whom the shares/securities are to be allotted, number of shares/ securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue/conversion of Securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, number of equity shares or other securities upon conversion or redemption or cancellation of the Securities, the price, premium on issue/conversion of Securities, rate of interest, period of conversion, fixing of record date or book closure and related or incidental matters, listings on one or more stock exchanges in India and/or abroad, as the Board in its absolute discretion deems fit.”

“RESOLVED FURTHER THAT such of these equity shares as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law.”

“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 shares/ securities and further to do all such acts, deeds, matters and things, finalize and execute all documents and writings as may be necessary, desirable or expedient 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 authorization to the end and intent that


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the shareholders shall be deemed to have given their approval thereto expressly by the authority of these Resolutions.”

“**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 & CEO or to the Executive Director(s) or such other officer of the Bank or a Committee as it may deem fit to give effect to the aforesaid Resolution(s).”


(Binod Kumar)
Chairman of the Meeting

Date: 17 June 2025
Place: Chennai



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