IDBI BANK
CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड,
मुंबई - 400 005.
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IDBI Bank Limited
Regd. Office : IDBI Tower,
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Mumbai - 400 005.
TEL.: (+91 22) 6655 3355, 2218 9111
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अगस्त २२, २०१५

The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051	The Manager (Listing) Bombay Stock Exchange Ltd., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001

Dear Sir,

Minutes of 11th AGM held on August 12, 2015

In terms of Clause 31(d) of the Listing Agreement, we hereby forward a copy of the minutes of 11th Annual General Meeting of IDBI Bank Ltd. held on August 12, 2015.

Kindly acknowledge receipt and take the above on record.

भवदीय,
कृते आईडीबीआई बैंक लिमिटेड

22/08/15

[पवन अग्रवाल]
कंपनी सचिव

संलग्न : उपर्युक्त

Minutes of the 11th (Eleventh) Annual General Meeting (AGM) of IDBI Bank Limited (the Bank) held on Wednesday, August 12, 2015 between 3.30 p.m. and 5.30 p.m. at Yashwantrao Chavan Centre Auditorium, Gen. Jagannathrao Bhonsle Marg, Mumbai - 400 021

ATTENDANCE

Members Present

In Person	174Members [including Shri S.D Sharma, Section Officer (BOA), Government of India, Department of Financial Services as Authorised Representative of Hon'ble President of India and 3 Representatives of SIDBI United India Insurance Co. Ltd. and The New India Assurance Co. Ltd.]
By Proxy	3 Members representing 2732891 number of shares

Requisite Quorum was present throughout the AGM.

Directors Present

Shri B.K Batra	Deputy Managing Director – In chair
Shri M.O. Rego	Deputy Managing Director
Shri S. Ravi	Director and Chairman-ACB (also Representing Chairman of the Remuneration Committee)
Shri Ninad Karpe	Director and Chairman – Nomination Committee
Shri Pankaj Vats	Director and Chairman – Stakeholders' Relationship Committee

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

Auditors Present

Shri Dilip Dixit, FCA Partner, G.D. Apte & Co., Chartered Accountants, Pune.	Statutory Auditor
Shri Gautam Shah, FCA Partner, Khimji Kunverji & Co., Chartered Accountants, Mumbai.	Statutory Auditor
Ms. Aparna Gadgil, ACS	Representing the Secretarial Auditors, M/s. S.N. Ananthasubramanian & Co.

In Attendance

Shri R.K. Bansal	Executive Director
Shri Viney Kumar	Executive Director
Shri S.K.V. Srinivasan	Executive Director
Shri P. Sitaram	Executive Director
Smt. Mythili B.	Executive Director
Shri N.S. Venkatesh, FCA	Executive Director & CFO
Shri A.L Bongirwar	Executive Director
Shri G.M. Yadwadkar	Executive Director
Shri Suneet Mathur	Executive Director & CVO
Shri Pawan Agrawal, FCS	Company Secretary

PROCEEDINGS

In terms of the provisions of Section 104 of the Companies Act, 2013 read with Article 89 of the Articles of Association of the Bank, having been elected by the Directors present in the AGM, Shri B.K. Batra, Deputy Managing Director took the chair. As, in terms of Section 103 of the Companies Act, 2013 read with Article 87 of the Articles of Association, the

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD.
बोर्ड विभाग BOARD DEPT.
प्रधान कार्यालय/HEAD OFFICE

requisite quorum for the meeting was present, Chairman of the Meeting called the meeting to order.

As required under Section 171(b) of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding was placed at the commencement of the 11th AGM and was also kept open and accessible during the continuance of the meeting for inspection of the Members. Further, as per SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, a certificate from the Statutory Auditors of the Bank was obtained and placed before the 11th AGM stating that the ESOP scheme of the Bank was implemented in accordance with the said SEBI Guidelines and in accordance with the approval taken by the Bank earlier in the General Meeting. The required Registers, documents, the Reports of Auditors and Secretarial Auditors, as prescribed under the Companies Act, 2013, were made available for inspection.

Chairman of the Meeting welcomed the Members present in the AGM and introduced the Directors present on the dais by reading their brief profiles including that Shri S. Ravi was Chairman of Audit Committee of the Board, Shri Ninad Karpe was Chairman of Nomination Committee and Shri Pankaj Vats was Chairman of Stakeholders' Relationship Committee. He explained the reasons for Govt. Director, Ms. Snehlata Shrivastava not being able to be present in the AGM and apprised that as Chairman of the Remuneration Committee, she was represented by Shri S. Ravi, Director and Member of the Remuneration Committee. He referred to the Notice dated June 04, 2015 convening the 11th AGM and, with the consent of Members present, the notice was taken as read.

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

Chairman of the Meeting, then, read his detailed statement on the performance of the Bank. He apprised the Members that there were no qualifications, observations or comments on the financial transactions or matters which have any adverse effect on Bank's functioning, in the Auditors' Report or in the Secretarial Auditors' Report for FY 2014-15, which are required to be read before the AGM in terms of Section 145 of the Companies Act, 2013 read with the relevant Secretarial Standard.

The Chairman of the Meeting informed the Members that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, IDBI Bank provided e-voting facility and facility of voting through Physical Ballot Forms to the Members vide 11th AGM Notice dated June 04, 2015 dispatched between July 10 to 17, 2015. Members voted through e-voting/ Physical Ballot voting till August 11, 2015 (5:00 PM IST), being the last date fixed for e-voting and for receipt of Physical Ballot Forms by the Scrutinizer. Further, on August 12, 2015, the day of the 11th AGM, NSDL's Tab voting facility was provided to the Members present in person or by proxy to enable those Members to vote who could not do e-voting or Physical Ballot Voting earlier. In view of this, voting by show of hands was not allowed in the AGM in terms of the provisions of Section 107 of the Companies Act, 2013 and the provisions for Demand of Poll were also not applicable or relevant in view of MCA's clarification of June 17, 2014.

Thereafter, Chairman of the Meeting invited the Members to speak or ask questions / clarifications relating to performance of the Bank and / or Business to be transacted at the AGM. A few Members, viz., S/Shri Kirti Shah, Prakash K. Modak, Lingam Ratna Kumar, Gautam Tiwari, Vinay Bhide, H.P

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

Kotwani, Seshan Krishnamoorthy, Chandiramani, P.K. Agnihotri, Dinesh Bhatia and Beruz Feramruz spoke in the meeting, raised queries, sought clarifications and gave suggestions on a number of subjects, viz., recommended dividend of 7.5% being very less as compared to the same paid by other Banks, why AGM not convened before the retirement of ex-CMD, Shri M.S. Raghavan, improvement in performance of the Bank, future road map for growth, reasons for rising NPAs, Debt-equity ratio, market price of share having gone down substantially as compared to the IPO Price as well as the book value, details of contingent liabilities, number of branches and ATMs opened in urban, semi urban and rural areas, and plan for opening new branches and ATMs in the current financial year, clarification on lingering legacy issues mentioned in Chairman's Statement, business per employee, profit per employee, status of surplus or deficit upon merger with e-UWB with reference to payment to shareholders of e-UWB, Fixed Deposits rate of interest being higher than the dividend proposed to be paid to shareholders, details of investments in corporates, good services received from Fort Branch, dividend distribution policy of the Bank, lack of facilities like KIOSKS at branches and faulty pass book printing machine at Mahim branch, projections of deposits & advances for FY 2015-16, NIM for the current FY, Status of Compliance of Basel III guidelines, strategy for investment in IDBI Asset Management Ltd. in view of losses being incurred by the company, reasons for increase in staff expenses, Directors' fees expenses, outsourcing expenses, etc., details of customer complaints received and redressed by the Bank, exploring printing of Annual Report on re-cycled paper and separately in Hindi and English, appreciation for AGM being held at YB Chavan Auditorium and for services rendered by Secretarial Team of the Bank, appreciation for number of accounts

CHAIRMAN'S INITIALS

आई.डी.बी.आई. बैंक लि./IDBI BANK LTD.
बोर्ड विभाग
BOARD DEPT.
प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

opened under PMJDY, details of loan assets auctioned / e-auctioned, disclosing the names of wilful defaulters, details of solar ATMs, etc. After the members had finished speaking, Chairman of the Meeting replied to the queries raised by members in detail and provided clarifications on various matters to the satisfaction of Members, noted the suggestions given by them and appreciated and thanked the members for taking keen interest in the performance of the Bank.

The Board had appointed M/s. S.N Ananthasubramanian & Co. as Scrutinizers to scrutinize the votes cast through e-voting or Physical Ballot Forms voting. Scrutinizers prepared and submitted their consolidated Report on the e-voting, Physical Ballot Voting and Tab Voting at the AGM on August 12, 2015,i.e., on the same day of the conclusion of the AGM in terms of Rule 20 of the Companies (Management & Administration) Rules, 2014.

Based on the Scrutinizer's Consolidated Report dated August 12, 2015, the Chairman of the Meeting declared that all the 6 (six) resolutions contained in IDBI Bank's 11th AGM Notice dated June 04, 2015 had been duly passed on the date of the 11th AGM, i.e., August 12, 2015 [Chairman of the Meeting's declaration of Voting Result dated August 13, 2015 alongwith the Scrutinizers Report dated August 12, 2015 are annexed herewith as part of these minutes].

Details of Resolutions passed at the AGM

Chairman of the Meeting gave brief introduction of each Item of Business to be transacted at the AGM and invited the Members to formally propose and second each proposal / resolution. The Items of Business were transacted and the Resolutions were passed as detailed herein below :

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

Ordinary Business

Item No.1

"RESOLVED THAT the Audited Financial Statements of IDBI Bank as at March 31, 2015 together with the Reports of Directors and Auditors thereon, be and are hereby adopted."

The Resolution was proposed by Shri Chandiramani, Member and seconded by Shri Sudhir Wartak, Member in the AGM.

On the basis of remote e-voting, physical ballot voting & Tab voting at the 11th AGM and the Scrutinizers' Report dated August 12, 2015, the above Resolution was passed as Ordinary Resolution with 142,46,04,031 votes cast in favour and 6,701 votes cast against the Resolution.

Item No.2

"RESOLVED THAT the proposal for declaration of dividend for the FY 2014-15 at the rate of ₹ 0.75 per equity share on the fully paid up equity share capital for payment to the members of IDBI Bank Limited whose names are registered on the Register of Members after giving effect to all transfers lodged on or before August 05, 2015 / Register of Beneficial owners as at end of the day of August 05, 2015, be and is hereby approved and adopted."

The Resolution was proposed by Shri Sameer Kumar, Representative from SIDBI and seconded by Shri G.C. Mohapatra, Representative from United India Insurance in the AGM.

On the basis of remote e-voting, physical ballot voting & Tab voting at the 11th AGM and the Scrutinizers' Report dated August 12, 2015, the above

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

Resolution was passed as Ordinary Resolution with 142,47,02,953 votes cast in favour and 25,884 votes cast against the Resolution.

Item No.3

"RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules issued in this regard, the Banking Regulation Act, 1949, Memorandum and Articles of Association of the Bank and any other law or guideline applicable, if any, for the time being in force, the Board of Directors of the Bank be and is hereby authorized to (i) appoint Joint Statutory Auditor(s) of the Bank for the Financial Year 2015-16 as per the approval to be received in this regard from Reserve Bank of India (RBI) and (ii) appoint Branch Statutory Auditor for Bank's DIFC, Dubai Branch for the Financial Year 2015-16 in terms of Section 143(8) of the Companies Act, 2013 as per the approval to be received in this regard from RBI, on such terms, conditions and remuneration as the Board of Directors of the Bank may fix for both the above appointments upon recommendation of the Audit Committee."

The Resolution was proposed by Shri Dinesh Bhatia, Member and seconded by Shri Vinod Agarwal, Member in the AGM.

On the basis of remote e-voting, physical ballot voting & Tab voting at the 11th AGM and the Scrutinizers' Report dated August 12, 2015, the above Resolution was passed as Ordinary Resolution with 142,27,75,604 votes cast in favour and 8,065 votes cast against the Resolution.

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

Special Business

Item No.4

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, Articles of Association of the Bank, the Banking Regulation Act, 1949, SEBI (ICDR) Regulations, 2009 and/ or any other relevant law/ guideline(s) and subject to the approvals, consents, sanctions, if any, of Reserve Bank of India (RBI), Government of India (GOI), Securities and Exchange Board of India (SEBI), and /or any other statutory/ regulatory 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, 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 may hereafter constitute to exercise its powers, including the powers conferred by this Resolution) to 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 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 ₹ 10/- each and aggregating to not more than ₹ 6000 crore (inclusive of premium amount) to be added to the existing paid-up equity share capital of IDBI Bank in such a way that the Central Govt. shall at all times hold not less than 51% of the paid-up

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

Equity share capital of the Bank, whether at a discount (subject to Section 53 of the Companies Act, 2013) or premium to the market price, in one or more tranches, including to one or more of the members, employees of the Bank, Indian Nationals, Non-Resident Indians ("NRIs"), Companies, Private or Public, Investment Institutions, Societies, Trusts, Research Organisations, Qualified Institutional Buyers ("QIBs") like Foreign Institutional Investors ("FIIs"), 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 who are authorized to invest in equity shares 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 or allotment shall be by one or more of the following modes, i.e., by way of public issue, rights issue, preferential issue, qualified institutional placement and/or on a private placement basis, with or without over-allotment option and that such offer, issue, placement and allotment be made as per the provisions of the Companies Act, 2013, the Banking Regulation Act, 1949, the SEBI (ICDR) Regulations, 2009 and all other guidelines issued by 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 where

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. मुख्य कार्यालय/HEAD OFFICE

PAGE NO. _____

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 members 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 the Listing Agreements entered into with Stock Exchanges, the provisions of the Companies Act, 2013, the Banking Regulation Act, 1949, Articles of Association of the Bank, the provisions of SEBI (ICDR) Regulations, 2009, the provisions of the Foreign Exchange Management Act, 1999 and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, and subject to requisite approvals, consents, permissions and/or sanctions of SEBI, Stock Exchanges, RBI, Foreign Investment Promotion Board (FIPB), Department of Industrial Policy and Promotion, Ministry of Commerce (DIPP) 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, issue, offer and allot, from time to time, in one or more tranches, equity shares in such a way that the Central Government at any time holds not less than 51% of the Equity Share Capital of the Bank, to Qualified Institutional Buyers (QIBs) [as defined in Chapter VIII of the

CHAIRMAN'S INITIALS

आई डी बी आई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

ICDR Regulations] pursuant to a Qualified Institutional Placement (QIP), as provided for under Chapter VIII of the SEBI (ICDR) Regulations, 2009, 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, 2009 or other provisions of law as may be prevailing at the time, provided the price inclusive of the premium of the equity shares so issued shall not be less than the price arrived at in accordance with the relevant provisions of SEBI (ICDR) Regulations, 2009 subject to the provisions of Section 53 of the Companies Act, 2013".

"RESOLVED FURTHER THAT in case of a Qualified Institutional Placement pursuant to Chapter VIII of the SEBI(ICDR) Regulations, 2009, the allotment of Securities shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII of the SEBI (ICDR) Regulations and that such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution".

"RESOLVED FURTHER THAT in case of QIP issue, the relevant date for the determination of the floor price of the securities shall be in accordance with the SEBI (ICDR) Regulations, 2009 and shall be decided by the Board of Directors of the Bank".

"RESOLVED FURTHER THAT in case of QIP, in terms of the provisions of the SEBI (ICDR) Regulations, 2009, the Board may, at its absolute discretion, issue equity shares at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the 'floor price' as determined in terms of the SEBI (ICDR)

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

Regulations, 2009 [subject to the provisions of Section 53 of the Companies Act, 2013]."

"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 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 issue, allotment and listing thereof and as agreed to by the Board".

"RESOLVED FURTHER THAT the issue and allotment of new equity shares, if any, to NRIs, FIIs and/or other eligible foreign investors be subject to the approval of 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 and shall rank pari passu in all respects 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, 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 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 their absolute discretion, deem necessary, proper or desirable

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

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 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 members 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 Lead Manager(s), Banker(s), Underwriter(s), Depository(ies) and all such agencies as may be involved or concerned in such offering of equity shares 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 Lead Managers, Underwriters, Advisors 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 are to be allotted, number of shares to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of equity shares, the price, premium or discount (subject to Section 53 of the Companies Act, 2013) on issue, fixing of record date or book closure and

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

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 shares as are not subscribed to 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 authorised 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 with regard to the issue of the shares and further to do all such acts, deeds, matters and things, finalise 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 authorities to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of the Resolution".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers, herein conferred, to the Chairman or Managing Director or to the Deputy Managing Director or Executive Director(s) or any other Senior Executive of the Bank, to give effect to the aforesaid Resolutions."

The Resolution was proposed by Shri Gautam Tiwari, Member and seconded by Shri Kirti Shah, Member in the AGM.

On the basis of remote e-voting, physical ballot voting & tab voting at the 11th AGM and the Scrutinizers' Report dated August 12, 2015, the above

CHAIRMAN'S INITIALS

आई.डी.बी.आई. बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

Resolution was passed as Special Resolution with 139,96,41,021 votes cast in favour and 2,50,86,421 votes cast against the Resolution.

Item No.5

"RESOLVED THAT pursuant to Section 42 and other applicable provisions, if any, of the Companies Act, 2013, SEBI guidelines, relevant Rules issued under the Companies Act, 2013, Banking Regulation Act, 1949, Articles of Association of the Bank and other applicable laws, guidelines, if any and subject to approvals, if any, required from the Government of India, Reserve Bank of India, SEBI, Stock Exchanges and/or any other statutory/ regulatory 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 their approval, the consent of Members of the Bank be and is hereby accorded to the Board of Directors of the Bank for mobilisation in one or more tranches upto ₹ 20,000 crore comprising of Senior / Infrastructure Bonds, Basel III Compliant Tier II / Additional Tier I Bonds, by way of Private Placement / Public Issue during the FY 2015-16 or during one year from the date of passing this Resolution, whichever is later."

RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby authorized to do or cause to be done all such acts, deeds and other things including delegating its authority in this regard to the Chairman or Managing Director or Deputy Managing Director of the Bank, or any other Director or officer of the Bank as may be required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution."

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD. बोर्ड विभाग BOARD DEPT. प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

The Resolution was proposed by Shri Vinay Bhide, Member and seconded by Shri H.P. Kotwani, Member in the AGM.

On the basis of remote e-voting, physical ballot voting & Tab voting at the 11th AGM and the Scrutinizers' Report dated August 12, 2015, the above Resolution was passed as Special Resolution with 142,44,10,347 votes cast in favour and 3,16,055 votes cast against the Resolution.

Item No.6

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013 (the Act) and other applicable provisions if any of the Act and Rules made thereunder and the Banking Regulation Act, 1949 and in order to comply with the provisions of the Act and Rules made thereunder as well as Government of India's directives, the Articles of Association of IDBI Bank Limited be and are hereby altered as follows :

(i) After the Article 1 and before the Article 2, the following new Article 1A be added in the Articles of Association :

"Article 1A

The company shall comply with all the applicable provisions of the Companies Act, 2013 and Rules made thereunder and in that regard, wherever these Articles give reference to the repealed provisions of the Companies Act, 1956, the same reference or provision be construed and read as the reference to the corresponding applicable provision(s) of the Companies Act, 2013 read with the Rules made thereunder and complied accordingly."

CHAIRMAN'S INITIALS

आईडीबीआई बैंक लि./IDBI BANK LTD.
बोर्ड विभाग
BOARD DEPT.
प्रधान कार्यालय/HEAD OFFICE

PAGE NO. _____

(ii) The present Article 116(1)(a) of the Articles of Association be replaced by the following new Article 116(1)(a)(i) & (ii):

Article 116(1)(a)

The Board of Directors of the company shall consist of :

(i) a Non-Executive (Non-Whole Time) Chairman appointed by the Central Government

(ii) a Managing Director & CEO appointed by the Central Government.

(iii) The present Article 114(a) of the Articles of Association be modified to provide for "thirteen" maximum Directors on the Board instead of "twelve" presently provided.

(iv) The present Article 116A(i) of the Articles of Association be modified to provide for appointment of all 5 elected directors [prescribed under Article 116(1)(e)] as Independent Directors not liable to retire by rotation, instead of 4 Independent Directors presently provided.

(v) The present Article 116A(ii) of the Articles of Association be altered and replaced by the following new Article 116A(ii) :

"Article 116A(ii)

Notwithstanding anything to the contrary contained in these Articles of Association, out of the 5 Directors prescribed under Article 116(1)(e) read with Article 116A(i), one Woman Director shall be appointed on the Board to comply with the provisions of Section 149(1)(b) of the Companies Act, 2013, unless a Woman Director is already on the Board

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PAGE NO. _____

appointed / nominated under Article 116(1)(a) to 116(1)(d) of the Articles of Association."

The Resolution was proposed by Shri Beruz Feramruz, Member and seconded by Shri Seshan Krishnamoorthy, Member in the AGM.

On the basis of remote e-voting, physical ballot voting &Tab voting at the 11th AGM and the Scrutinizers' Report dated August 12, 2015, the above Resolution was passed as Special Resolution with 142,47,18,025 votes cast in favour and 11,128 votes cast against the Resolution.

At the conclusion of 11th AGM, the Chairman of the Meeting conveyed his thanks to the Members and all other participants present in the meeting for their kind co-operation in conducting the meeting and declared the meeting as closed.

(Bal Krishan Batra)
DIN 00015732
Dy. Managing Director
Chairman of the Meeting

Place : Mumbai
Date : August 19, 2015

Entered in the Minutes Book on 19.8.2015.

CHAIRMAN'S INITIALS

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PAGE NO. _____