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इण्डियन ओवरसीज़ बैंक

केंद्रीय कार्यालय- पोस्ट बॉक्स सं 3765, 763 अण्णा सालै, चेन्नै 600 002

Indian Overseas Bank

Central Office: P.B.No.: 3765, 763 Anna Salai, Chennai 600 002

Investor Relations Cell

IRC/ 284/2017-18

31.01.2018

The Vice President

National Stock Exchange Limited

"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

The General Manager

Dept. of Corporate Services

BSE Limited

Floor 1, P.J. Towers, Dalal Street
Mumbai - 400 001

Dear Sir/Madam,

Proceedings of Extraordinary General Meeting (EGM) held on Tuesday, January 30, 2018

We refer our letter No.IRC/ 282/2017-18 dated 30.01.2018 enclosing the Consolidated Scrutinizer's Report.

We now enclose the Proceedings of the EGM held on Tuesday, January 30, 2018, in terms of Regulation 30 of SEBI (LODR) Regulations, 2015.

Please take the same on record.

Regards

Anurag Shankar
General Manager & CFO

Encl: as above





Indian Overseas Bank
Investor Relations Cell
Central Office

Proceedings of the Extraordinary General Meeting (EGM) of the Shareholders of Indian Overseas Bank held on Tuesday, January 30, 2018 at 10.30 a.m. at Sathguru Gnanananda Hall, Narada Gana Sabha, 314 TTK Road, Alwarpet, Chennai 600 018

Total Number of Shareholders who attended the meeting	283
Total Number of Proxies who attended the meeting	4
No. of Shareholders present in the meeting through Authorised Representatives	2

In terms of Regulation 59 of Indian Overseas Bank (Shares and Meetings) Regulations, 2003, Shri T C A Ranganathan, Chairman of the Board, chaired the Meeting. Requisite quorum as per Regulation 58(i) of the Indian Overseas Bank (Shares and Meetings) Regulations, 2003 being present, the Chairman called the meeting to order.

The Chairman then announced the details of proxies and authorised representatives received by the Bank.

The Chairman then introduced the Directors present on the dais.

The Chairman then informed that Notice convening the EGM had already been circulated to all the shareholders of the Bank and was also published in 'Business Standard' (English and Hindi) and 'The Hindu' (Tamil) on 06.01.2018. The Chairman also informed that a Corrigendum was published in 'The Business Standard' (Hindi & English) and 'The Hindu' (Tamil) on 12.01.2018 clarifying that the voting rights of the shareholders would be determined as on 23rd January 2018. With the permission of the Shareholders, the Notice convening the Meeting was taken as read.

The Chairman then informed that the Agenda for the Meeting is for utilizing the balance available in Share Premium Account as at 31.03.2017 to set off Accumulated Losses as at 31.03.2017.

The Chairman explained that the Bank proposes to utilize the amount of Rupees Seven thousand six hundred and fifty crore, six lakh, twenty one thousand, three hundred and twenty five and forty two paise only (Rs.7650,06,21,325.42) standing to the credit of Share Premium Account as at 31.03.2017 for the purpose of setting off the accumulated losses of Rupees Six thousand nine hundred and seventy eight crore, ninety four lakh, forty nine





thousand two hundred and ninety-five and 4 paise only (Rs.6978,94,49,295.04) as at 31.03.2017 by transfer to the credit of the Profit & Loss Account of the Bank for adjustment of the accumulated losses as at 31st March 2017 and take the same into account during current Financial year 2017- 18.

The Chairman also explained that the proposal would enable the Bank in right sizing the Balance Sheet of the Bank to present a true and fair picture of the state of affairs of the Bank.

The Chairman then enumerated the legal provisions relating to setting off the Accumulated Losses with the Share Premium Account. The Chairman informed that the Bank had obtained prior approval from RBI in this regard. The Chairman then informed that as the proposed utilization of Share Premium account of the Bank for the purpose of setting off accumulated losses may be deemed to be equivalent to capital reduction, approval of shareholders by way of Special Resolution is being sought as good corporate governance.

The Chairman informed that the Bank had appointed Central Depository Services (India) Ltd. (CDSL) as e-Voting agency and provided e-Voting facility to enable the shareholders to cast their votes electronically on agenda of the EGM. The Chairman stated that the e-Voting was held from 9.00 a.m. on 27th January 2018 to 5.00 p.m. on 29th January 2018. He also informed that M/s. S N Ananthasubramanian & Co., Company Secretaries, have been appointed as Scrutinizers for both the remote e-voting process and physical voting at the Meeting and shall act as First Scrutiniser. Shri K Ramesh, a shareholder (Folio No.121161) was appointed as Second Scrutiniser for polling at the meeting.

At the request of the Chairman, Shri Anurag Shankar, General Manager & CFO made a Power-Point Presentation to the shareholders for a better understanding of the agenda item. Thereafter, the Chairman invited the shareholders present at the meeting to make their observations, if any, on the agenda item. Some of the Shareholders participated in the discussion and raised their queries, voiced their objections and sought clarifications on the proposal.

MD & CEO then responded to the shareholders and also explained the rationale in the Bank undertaking the exercise.

The Chairman informed that the meeting will be declared as closed after all the shareholders had cast their votes and the Ballot Boxes had been taken custody of by the Scrutinizers.





Results of the Voting

Based on the Scrutinizer's Report, the following Resolution on utilising of the balance available in Share Premium Account as at 31.03.2017 to set off accumulated losses as at 31.03.2017 was passed with requisite majority as a Special Resolution.

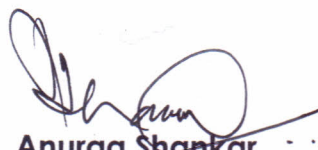
Special Resolution:

Utilisation of an amount of Rs.6978,94,49,295.04 out of an amount of Rs.7650,06,21,325.42 being the balance standing to the credit of Share Premium Account as at 31.03.2017 by transfer to the credit of the Profit & Loss Account of the Bank for adjustment of the debit balance of Rs.6978,94,49,295.04 as at 31.03.2017, reducing the debit balance in the Profit & Loss account accordingly and take the same into account during current Financial year 2017-18.

Voting Results

Particulars	Remote e-Voting		Voting at the EGM		Total		Percentage (%)
	Nos.	Votes	Nos.	Votes	Nos.	Votes	
Assent	84	290457931	67	2351006113	151	2641464044	99.999
Dissent	7	2645	25	11646	32	14291	0.001
Total	91	290460576	92	2351017759	183	2641478335	100.000

Date: 30.01.2018
Place: Chennai


Anurag Shankar
General Manager & CFO

