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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>सिंडिकेट बैंक</b><br><b>नैगम कार्यालय</b><br><b>2<sup>nd</sup> क्रॉस, गांधी नगर,</b><br><b>बैंगलूरु – 560009</b><br><b>दूरभाष: 080-22283030</b><br><b>फैक्स: 080-22283030</b><br><b>ईमेल आईडी:</b><br><b>inrc@syndicatebank.co.in</b> |  | <b>SyndicateBank</b><br><b>Corporate Office</b><br><b>2<sup>nd</sup> Cross, Gandhi Nagar,</b><br><b>Bengaluru – 560009</b><br><b>Tel.: 080-22283030</b><br><b>Fax: 080-22283030</b><br><b>Email Id:</b><br><b>inrc@syndicatebank.co.in</b> |
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**निवेशक संपर्क केन्द्र/Investor Relations Centre**

संदर्भ सं./Ref. No.: 673/CO/2914/INRC/SE/2018-19

दिनांक/Date: 19.12.2018

|                                                                                                                                                                                                                |                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>The Vice President (Listing)</b><br><b>NATIONAL STOCK EXCHANGE OF INDIA</b><br><b>LTD.</b><br>Exchange Plaza, C-1, Block G, Bandra Kurla<br>Complex, Bandra (E), Mumbai – 400051<br>(NSE Symbol: SYNDIBANK) | <b>The Vice President (Listing)</b><br><b>BSE LIMITED</b><br>Phiroze Jeejeebhoy Towers, Dalal Street,<br>Mumbai – 400001<br>(BSE Symbol: 532276) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir/Madam,

**Sub.: Voting Results on Notice of Postal Ballot dated 07.11.2018.**

Kindly refer to our earlier letter Ref No. 601/CO/2914/INRC/SE/2018-19 dated 14.11.2018 wherein it was communicated that Bank is seeking consent of the Shareholders through Notice of Postal Ballot dated 07.11.2018 for :

1. Issuance and allotment of requisite Equity Shares through preferential allotment to the Government of India against the amount of ₹728.00 Crore (Rupees Seven Hundred Twenty Eight Crore only) received from them.
2. Increase in the limit to raise Capital up to ₹500 Crore (Rupees Five Hundred Crore Only) by issuing and allotting up to 30,00,00,000 (Thirty Crore) Equity Shares to eligible employees under Employee Stock Purchase Scheme ("ESPS") of SEBI [Share Based Employee Benefits ("SBEB")] Regulations, 2014. This includes the earlier approval of the Shareholders in the Extraordinary General Meeting ("EGM") held on 29.10.2018 at Manipal to raise capital aggregating to ₹250.00 Crore (Rupees Two Hundred Fifty Crore Only) by issuance and allotment 9,00,00,000 (Nine Crore) Equity Shares under ESPS.

In this regard, we inform that both Special Resolutions as set out in the Notice of Postal Ballot dated 07.11.2018 have been passed by the Shareholders of the Bank by requisite majority.

As required under Regulation 44 (3) of SEBI (LODR) regulations, 2015, we enclose the details of voting results in the prescribed format along with Scrutinizers Report.

This is for your kind information and record.

Thanking you

Yours faithfully,  
For **SyndicateBank**

(संतोष कुमार बारिक/Santosh Kumar Barik)

कंपनी सचिव/Company Secretary





|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                        |                         |                                                            |                              |                            |                                                         |                                                       |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------|-------------------------|------------------------------------------------------------|------------------------------|----------------------------|---------------------------------------------------------|-------------------------------------------------------|--|
| SPECIAL - To increase the limit up to Rs.500 Crore (Rupees Five Hundred Crore only) including premium to raise capital by creating, granting offer, issuing and allotting up to 30,00,00,000 (Thirty Crore) new Equity Shares of face value of Rs.10/- (Rupees Ten only) each to eligible employees under Employee Stock Purchase Scheme (hereinafter referred to as "ESPS") in one or more tranches, at such price or prices, and on such terms and conditions as may be decided by the Board/Committee in its absolute discretion. This includes the earlier approval of the Shareholders in the Extraordinary General Meeting ("EGM") on 29th October 2018 at Manipal to raise capital aggregating to Rs.250 Crore (Rupees Two Hundred Fifty Crore only) by issuance and allotment of 9,00,00,000 (Nine Crore) Equity Shares under ESPS. |                               |                        |                         |                                                            |                              |                            |                                                         |                                                       |  |
| Resolution required: (Ordinary/ Special)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | No                            |                        |                         |                                                            |                              |                            |                                                         |                                                       |  |
| Whether promoter/ promoter group are interested in the agenda/resolution?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | No                            |                        |                         |                                                            |                              |                            |                                                         |                                                       |  |
| Category                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Mode of Voting                | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]* 100 | % of Votes against on votes polled (7)=[(5)/(2)]* 100 |  |
| Promoter and Promoter Group                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | E-Voting                      | 1035539388             | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                  | 0.0000                                                |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Poll                          |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                  | 0.0000                                                |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Postal Ballot (if applicable) |                        | 1035539388              | 100.0000                                                   | 1035539388                   | 0                          | 100.0000                                                | 0.0000                                                |  |
| Public- Institutions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | E-Voting                      | 261205067              | 198728379               | 76.0814                                                    | 168899936                    | 27020660                   | 84.9903                                                 | 13.5967                                               |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Poll                          |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                  | 0.0000                                                |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                  | 0.0000                                                |  |
| Public- Non Institutions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | E-Voting                      | 120527598              | 147016                  | 0.1220                                                     | 137610                       | 9406                       | 93.6020                                                 | 6.3979                                                |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Poll                          |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                  | 0.0000                                                |  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Postal Ballot (if applicable) |                        | 105846                  | 0.0878                                                     | 102915                       | 2931                       | 97.2308                                                 | 2.7691                                                |  |
| Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                               | 1417272053             | 1234520629              | 87.1054                                                    | 1204679849                   | 27032997                   | 97.5828                                                 | 2.1898                                                |  |



**SCRUTINIZER'S REPORT**

To,  
The Managing Director and Chief Executive Officer,  
**Syndicate Bank**  
Post Box No.1,  
Manipal- 576104,  
Karnataka

We are pleased to present our Report on the **POSTAL BALLOT** conducted by the Bank to pass Two Special Resolutions as contained in the Notice of Postal Ballot dated **November 7, 2018**.

1. Were appointed as Scrutinizer by the Bank to conduct the Postal Ballot as contained in the Notice dated **November 7, 2018**.
2. Shareholders approval has been sought:
  - a) to create, offer, issue and allot requisite number of Equity Shares of face value of Rs.10/- (Rupees Ten only) each to the Government of India ("GOI") aggregating to Rs.728 Crore (Rupees Seven Hundred Twenty Eight Crore only) on preferential basis inclusive of premium for cash at an Issue Price to be determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations 2018.
  - b) to raise capital by creating, granting offer, issuing and allotting up to 30,00,00,000 (Thirty Crore) new Equity Shares of face value of Rs.10/- (Rupees Ten only) each to eligible employees under Employee Stock Purchase Scheme ("ESPS") in one or more tranches, at such price or prices, and on such terms and conditions as may be decided by the Board/Committee in its absolute discretion. This includes the earlier approval of the Shareholders in the Extraordinary General Meeting ("EGM") on Monday, 29<sup>th</sup> October 2018 at Manipal to raise capital aggregating to Rs.250 Crore (Rupees Two Hundred Fifty Crore only) by issuance and allotment of up to 9,00,00,000 (Nine Crore) Equity Shares under EPS.



**S. N. ANANTHASUBRAMANIAN & CO.**  
**COMPANY SECRETARIES**

Firm Registration No. P1991MH040400

10/26, BRINDABAN, THANE – 400601 | Tel 25345648/25432704 | Email [snaco@snaco.net](mailto:snaco@snaco.net) | Website [www.snaco.net](http://www.snaco.net)

3. On the basis of the Register of Members and the List of Beneficiary Owners made available by the Depositories viz., **National Securities Depository Limited (NSDL)** and **Central Depository Services (India) Limited (CDSL)**, as on **November 12, 2018 (cut-off date)**, the Bank completed dispatch of the Notice of Postal Ballot as under:
  - On **14.11.2018** by email to **1,14,782** shareholders who had registered their email-ids with the Bank/ Depositories;
  - On **14.11.2018** in physical form by **Speed post and courier** to **22,214** and **1,26,762** shareholders respectively.
4. In terms of the aforesaid Notice, shareholders were required to convey their assent or dissent, as the case may be, as under:
  - In case of Postal Ballot Form mailed to them by the Bank, in pre-paid envelopes addressed to us on or before close of working hours at **5:00 p.m. on Tuesday, December 18, 2018.**
  - In case of e-Voting, votes to be cast electronically on e-voting platform provided by **Karvy Fintech Private Limited (formerly known as Karvy Computershare Private Limited) (Karvy)** till **5:00 p.m. on Tuesday, December 18, 2018.**
5. We received **306** Postal Ballot Forms and **212** shareholders cast their votes on the e-Voting platform, till **5:00 p.m. on Tuesday, December 18, 2018.**
6. With the support of **Karvy**, the Registrar & Transfer Agents (RTA) of the Bank, the Postal Ballot Forms were scrutinized and signatures of Shareholders were verified with their specimen signatures registered with RTA and as provided by the Depositories.
7. In case of e-Voting, Shareholders' demographic details, their voting rights and voting pattern were provided by RTA.
8. The votes, if any, cast by a Shareholder(s) both, through Postal Ballot Form and e-Voting having been identified, votes cast through e-Voting only were considered valid.
9. Pursuant to provision of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, voting rights of shareholders other than the Central Government have been restricted to 10% of the total voting rights of all Shareholders of the Bank.



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10. After the aforesaid scrutiny of Postal Ballot Forms and taking into account the e-Voting result, we report that Two Special Resolutions as contained in the Postal Ballot Notice dated November 7, 2018 have been passed with requisite majority.

We have annexed with this Report, details of the Postal Ballot and e-Voting and an analysis of the Result of Two Special Resolutions as contained in the aforesaid Notice.

  


**S. N. Ananthasubramanian**

**Partner**

**FCS : 4206**

**COP No. 1774**

**18<sup>th</sup> December, 2018**

**Thane**

**Details of Postal Ballot & e-Voting**

| A | Postal Ballot                                                 | Item 1 | Item2 |
|---|---------------------------------------------------------------|--------|-------|
| 1 | Number of Forms received from Shareholders                    | 306    | 306   |
| 2 | Number of Forms rejected / not considered for the reason of : |        |       |
|   | • Signature not available                                     | 1      | 1     |
|   | • Not tallied                                                 | 12     | 12    |
|   | • Vote not casted                                             | 1      | 1     |
|   | • Voted for and against                                       | 2      | 2     |
|   | Total Invalid Forms                                           | 16     | 16    |
| 3 | Number of Valid Forms (1-2)                                   | 290    | 290   |
|   |                                                               |        |       |
| B | e-Voting                                                      |        |       |
| 1 | Number of Shareholders who participated in e-Voting.          | 212    | 212   |
| 2 | Not voted                                                     | 6      | 7     |
| 3 | Number of Valid e-Voters(1-2)                                 | 206    | 205   |
|   |                                                               |        |       |
| C | Total Valid Voters (A3+B3)                                    | 496    | 495   |



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**Result of Postal Ballot**

**Item No. 1:** To create, offer, issue and allot requisite number of Equity Shares of face value of Rs. 10/- (Rupees Ten only) each to the Government of India ("GOI") aggregating to Rs. 728 Crore (Rupees Seven Hundred Twenty Eight Crore only) on preferential basis inclusive of premium for cash at an Issue Price to be determined in accordance with Regulation 164 of the SEBI (ICDR) Regulations 2018.

| Particulars  | Number of Valid |                     |            | Number of Valid Votes contained in |                       |                       | %             |
|--------------|-----------------|---------------------|------------|------------------------------------|-----------------------|-----------------------|---------------|
|              | e-Voters        | Postal Ballot Forms | Total      | e-Votes                            | Postal Ballot Forms   | Total                 |               |
| Assent       | 190             | 277                 | 467        | 18,87,84,752                       | 103,56,42,925         | 1,22,44,27,677        | 99.40         |
| Dissent      | 16              | 13                  | 29         | 72,83,260                          | 2,319                 | 72,85,579             | 0.60          |
| <b>Total</b> | <b>206</b>      | <b>290</b>          | <b>496</b> | <b>19,60,68,012</b>                | <b>1,03,56,45,244</b> | <b>1,23,17,13,256</b> | <b>100.00</b> |

Based on the aforesaid result, we report that, the **Special Resolution** as contained in the Postal Ballot Notice dated **November 7, 2018** has been passed with **requisite majority**.



*S. N. Ananthasubramanian*  
**S. N. Ananthasubramanian**  
**Partner**

**FCS : 4206**

**COP No. 1774**

**18<sup>th</sup> December, 2018**  
**Thane**

*Scrutinizer's Report on Syndicate Bank - Postal Ballot vide notice dated 7<sup>th</sup> November 2018*

**S. N. ANANTHASUBRAMANIAN & CO.**  
**COMPANY SECRETARIES**  
 Firm Registration No. P1991MH040400

10/26, BRINDABAN, THANE - 400601 | Tel 25345648/25432704 | Email [snaco@snaco.net](mailto:snaco@snaco.net) | Website [www.snaco.net](http://www.snaco.net)

**Item No. 2:** To increase the limit upto Rs.500 crore (Rupees Five Hundred Crore only) including premium to raise capital by creating, granting offer, issuing and allotting up to 30,00,00,000 (Thirty Crore) new Equity Shares of face value of Rs.10/- (Rupees Ten only) each to eligible employees under Employee Stock Purchase Scheme ("ESPS") in one or more tranches.

| Particulars | Number of Valid |                     |       | Number of Valid Votes contained in |                     |                | %      |
|-------------|-----------------|---------------------|-------|------------------------------------|---------------------|----------------|--------|
|             | e-Voters        | Postal Ballot Forms | Total | e-Votes                            | Postal Ballot Forms | Total          |        |
| Assent      | 153             | 271                 | 424   | 16,90,37,546                       | 1,03,56,42,303      | 1,20,46,79,849 | 97.81  |
| Dissent     | 52              | 19                  | 71    | 2,70,30,066                        | 2,931               | 2,70,32,997    | 2.19   |
| Total       | 205             | 290                 | 495   | 19,60,67,612                       | 1,03,56,45,234      | 1,23,17,12,846 | 100.00 |

Based on the aforesaid result, we report that, the **Special Resolution** as contained in the Postal Ballot Notice dated **November 7, 2018** has been passed with **requisite majority**.



*S. N. Ananthasubramanian*  
**S. N. Ananthasubramanian**  
 Partner

**FCS : 4206**

**COP No. 1774**

**18<sup>th</sup> December, 2018**  
**Thane**

*Scrutinizer's Report on Syndicate Bank - Postal Ballot vide notice dated 7<sup>th</sup> November 2018*