

S. N. ANANTHASUBRAMANIAN & CO.

COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE – 400 601 Tel 25345648 / 2543 2704 : Fax 2539 0292 – email сна@snaco.net: website www.snaco.net

12th June, 2017

To,

Managing Director and Chief Executive Officer

Indian Bank

66, Rajaji Salai

Chennai-600014

Dear Sir,

At the outset, we would like to express our gratitude to the Bank for appointing us as the Scrutinizer for the remote e-Voting and voting by Shareholders at the 11th Annual General Meeting (AGM) held on Monday, 12th June, 2017 at 10.30 a.m.

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

For S.N.ANANTHASUBRAMANIAN & CO.
Company Secretaries

Malati A. Kumar

Malati Kumar
Partner

SCRUTINIZER'S REPORT

NAME OF THE BANK	Indian Bank
MEETING	Annual General Meeting
DAY, DATE & TIME	Monday, 12th June, 2017 at 10.30 a.m.
VENUE	IMAGE Auditorium, MRC Nagar, Raja Annamalaipuram, Chennai- 600028

1. Appointment as Scrutinizer

We were appointed as the Scrutinizer for the remote e-Voting as well as the Voting at the Annual General Meeting (AGM) of **Indian Bank** (hereinafter referred to as **the Bank**) held Monday, 12th June, 2017 at 10.30 a.m. at IMAGE Auditorium, MRC Nagar, Raja Annamalaipuram, Chennai- 600028

2. Dispatch of Notice convening the Meeting

The Bank has informed that, on the basis of the Register of Shareholders and the List of Beneficiary Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the purpose of e-voting, the Bank completed dispatch of the Notice of the AGM as under:

- On **17th May, 2017**, by email to **40,889** shareholders who had registered their email-ids with the Bank.
- On **17th May, 2017** by Registered Post / courier to **21,265** Shareholders in physical form.
- On **17th May, 2017** by Air Mail to **7** Shareholders.

 

3. Cut-off date

The Voting rights were reckoned as on **Monday, 5th June, 2017** being the Cut-off dates for the purpose of deciding the entitlements of shareholders at the remote e-Voting and voting at the meeting.

4. Remote e-Voting Process

4.1 Agency

The Bank has appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the remote e-voting platform.

4.2 Remote e-Voting period

Remote e-Voting platform was open from 10.00 a.m. on **Friday, 9th June, 2017 to 5:00 p.m. on Sunday, 11th June, 2017** and shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Two Ordinary Resolutions and One Special Resolution on the remote e-Voting platform provided by CSDL.

5. Voting at the AGM

5.1 In keeping with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20 (4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that Shareholders who have cast their votes through remote e-Voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-Voting and before the start of general meeting, to only such details relating to Shareholders who have cast their votes through remote e-Voting, such as their names, DP Id & Client Id / folios, number of shares held but not the manner in which they have voted.

 

- 5.2 Accordingly, CSDL the remote e-Voting agency provided us with the names, DP Id & Client ID/ folios numbers and shareholding of the shareholders who had cast their votes through remote e-Voting.
- 5.3 The Bank provided Ballot Papers to the Shareholders who attended the meeting.
- 5.4 Mr. V. Raghavan, Shareholder of the Bank (DP Id No.IN 300597 10219865) was also appointed as a Scrutinizer representing the Shareholders of the Bank for scrutinising the voting at the AGM.

6. Counting Process

- 6.1 After the Chairman announced the commencement of voting, Two (2) poll boxes kept for polling were locked in our presence.
- 6.2 On completion of voting at the Meeting, M/S Cameo Corporate Services Limited (RTA) provided us with the List of Shareholders who had cast their votes, with their holding details and details of votes cast on the Resolutions.
- 6.3 The votes were reconciled with the records maintained by the Bank and M/S Cameo Corporate Services Limited (RTA) with respect to the authorizations/ proxies lodged with the Bank.
- 6.4 We unblocked the remote e-Voting results on the CDSL e-Voting platform in the presence of Ms. Shivani A. and Ms. Aishwariya K. and downloaded the remote e-Voting results.
- 6.5 Pursuant to provision of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/80, voting rights of

 

shareholders other than Central Government have been restricted to 10% of the total voting rights of all Shareholders of the Bank.

7. Results

7.1 We observed that

- a) **57** Shareholders had cast their votes at the meeting.
- b) **134** Shareholders had cast their votes through remote e-voting

7.2 The Consolidated Results with respect to the items on the agenda are enclosed.

7.3 Based on the aforesaid result, we report that, **Two Ordinary Resolutions and One Special Resolution** as contained in the Notice of the AGM dated 8th May, 2017 have been passed with **requisite majority**.

Malati A. Kumar

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Malati Kumar
Partner
C.P. No. 10980

V.Raghavan

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V.Raghavan
(Shareholder Scrutinizer)
(DP Id IN 300597 10219865)

Date : 12th June, 2017

Place : Chennai

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Consolidated Results

Item No. 1: Adoption of Audited Balance Sheet, Profit and Loss Account and Reports of Directors and Auditors thereon for the financial year ended 31st March, 2017

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	132	6,42,05,956	55	39,43,50,978	187	45,85,56,934	100.00
Dissent	0	0	2	215	2	215	0.00
Total	132*	6,42,05,956	57	39,43,51,193	189	45,85,57,149	100.00

*2 shareholders holding 7,04,400 shares abstained from voting on this resolution

Based on the aforesaid result, **Ordinary Resolution** as contained in **Item No.1** of the Notice of the AGM dated 8th May, 2017 has been **passed with requisite majority**.

Malati A. Kumar

Malati Kumar
Partner
C.P. No.10980

Date : 12th June, 2017
Place : Chennai

V.Raghavan

V.Raghavan
Shareholder Scrutinizer
(DP Id IN 300597 10219865)

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Item No. 2: Declaration of Dividend for the year ended 31st March, 2017

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	134	6,49,10,356	57	39,43,51,193	191	45,92,61,549	100.00
Dissent	0	0	0	0	0	0	0.00
Total	134	6,49,10,356	57	39,43,51,193	191	45,92,61,549	100.00

Based on the aforesaid result, **Ordinary Resolution** as contained in **Item No.2** of the Notice of the AGM dated 8th May, 2017 has been **passed with requisite majority**.

Malati A. Kumar

Malati Kumar
Partner
C.P. No. 10980

Date : 12th June, 2017
Place : Chennai

V.Raghavan

V.Raghavan
Shareholder Scrutinizer
(DP Id IN 300597 10219865)

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Item No. 3: Approval for raising Equity Capital by issue of 4.75 crore Equity Shares of Rs. 10/- each through Follow-on Public Offer/ Rights Issue/ Private Placement/ QIP/ Preferential Issue.

Particulars	Remote e-Voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	129	6,03,46,986	57	39,43,51,193	186	4546,98,179	99.01
Dissent	5	45,63,370	0	0	5	45,63,370	0.99
Total	134	6,49,10,356	57	39,43,51,193	191	45,92,61,549	100.00

Based on the aforesaid result, **Special Resolution** as contained in **Item No.3** of the Notice of the AGM dated 8th May, 2017 has been **passed with requisite majority**.

Malati A. Kumar

Malati Kumar
Partner
C.P. No. 10980

Date 12th June, 2017
Place : Chennai

V.Raghavan

V.Raghavan
Shareholder Scrutinizer
(DP Id IN 300597 10219865)