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Ref : ISC / 255 / 2011-12

04.07.2011

**The Vice President,
National Stock Exchange of India Limited,
"Exchange Plaza", Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051.**

Dear Sir,

NSE Symbol : INDIANB

***Proceedings of the Fifth Annual General Meeting of the Shareholders of the Bank
held on June 29, 2011***

We are pleased to enclose the proceedings of the Fifth Annual General Meeting of the Shareholders of the Bank held on Wednesday, the June 29, 2011 at 10.30 a.m. at IMAGE, MRC Nagar, Raja Annamalaipuram, Chennai - 600 028.

We request you to take on record the above and make necessary announcement through your website.

Thanking you,

Yours faithfully,


(A Ganesa Rathnam)
Company Secretary

Encl : a/a.



Head Office, Investor Services Cell
No.66, Rajaji Salai, Chennai - 600001

PROCEEDINGS OF THE FIFTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF INDIAN BANK HELD ON WEDNESDAY, THE 29TH JUNE 2011 AT IMAGE, MRC NAGAR, RAJA ANNAMALAIPURAM, CHENNAI - 600028.

1. The **Fifth Annual General Meeting (AGM)** of shareholders of **INDIAN BANK** commenced at 10.30 A.M. on June 29, 2011 at IMAGE, MRC Nagar, Raja Annamalaipuram, Chennai - 600 028.
2. The Annual General Meeting was presided over by Shri. T M Bhasin, Chairman and Managing Director of the Bank. The following Directors on the Board of the Bank viz., Shri. V RamaGopal, Shri. Rajeev Rishi, Dr. N. Krishna Mohan, Shri. C K Ranganathan and Prof. Narendra Kumar Agrawal attended the Meeting.
3. The Meeting was attended by 1219 shareholders of the Bank, in person or proxy. With the necessary quorum being present at 10.30 a.m. as required under Regulation 50(i) of Indian Bank (Shares and Meetings) Regulations, 1999, the Chairman and Managing Director commenced the proceedings.
4. Initiating the proceedings of the Annual General Meeting, the Chairman and Managing Director welcomed the shareholders and introduced the Directors of the Board sitting on the dais.
5. The Chairman and Managing Director informed that the Notice convening the Meeting together with the Annual Accounts for the year ended March 31, 2011 was mailed to all the shareholders of the Bank besides publishing in Business Standard and Business Line on May 24, 2011 and with the consent of the members present, he took the same as read.
6. The Chairman and Managing Director then highlighted the achievements of the Bank during the year 2010-11.
7. The Chairman and Managing Director then moved the resolution to discuss, approve and adopt the Balance Sheet of the Bank as at March 31, 2011, Profit and Loss Account of the Bank for the year ended March 31, 2011, 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 and the same was taken up for discussion.
8. The Chairman and Managing Director invited the shareholders to make their observations and seek clarifications on the accounts. The shareholders in a large number complimented the Bank for its achievements during 2010-11.
9. The Chairman and Managing Director replied / clarified to the various queries / clarifications raised / sought by some of the shareholders, to their satisfaction and thereafter, the resolution was passed unanimously approving and adopting the the Balance Sheet of the Bank as at March 31, 2011, Profit and Loss Account of the Bank for the year ended March 31, 2011, 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.



10. The Chairman and Managing Director then took up the second item of the Agenda with regard to declaration of Dividend. He informed that the Board of Directors of the Bank has proposed a dividend of ₹ 7.50 (75%) per Equity Share of face value ₹ 10/- each and of ₹ 10/- (10%) per Perpetual Non-Cumulative Preference Share of ₹ 100/- each for the year 2010-11. The resolution declaring dividends was passed unanimously by show of hands.
11. The Chairman and Managing Director then moved the special resolution seeking the approval of shareholders for the proposed Follow-on Public Offer (FPO) of the Bank and informed that the Bank had received approval from the Government of India to come out with the FPO of 6.14 crore Equity Shares of ₹ 10/- each through 100 per cent book-building process and explained the reasons for the proposed Issue. The resolution was passed unanimously by show of hands.
12. The Chairman and Managing Director took up the fourth item of the Agenda seeking the approval of the Shareholders for conversion of Perpetual Non-Cumulative Preference Share Capital of ₹ 400.00 crore held by the Government of India into Equity Share Capital and explained the reasons for the proposal. The special resolution was passed unanimously by show of hands.
13. Thereafter, the Chairman and Managing Director mentioned that as regards the fifth item of the Agenda, the Bank received nominations from three candidates for election of two Shareholder Directors of the Bank and after conducting Due Diligence and scrutiny of nominations, the nominations of Shri. Chintaman Mahadeo Dixit and Prof. Narendra Kumar Agrawal were found valid and hence, they were deemed to be elected as Shareholder Directors of the Bank, who will assume office on July 01, 2011. He, therefore, stated that the resolution for election of Shareholder Directors was not taken up for consideration.
14. As there was no other business to transact, the Chairman and Managing Director, thereafter, declared the Meeting as closed.



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