



विजया बैंक

(भारत सरकार का उपक्रम)

VIJAYA BANK

(A Govt. of India Undertaking)

प्रधान कार्यालय Head Office

41/2, एम जे. रोड M G Road

बैंगलूर Bangalore - 560 001

विभाग : मंडल सचिवालय

Dept. : Board Secretariat (Shares Division)

ई-मेल

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SDIGC/HO/KR /144/2016

27.04.2016

To

**The Manager
BSE Limited**

Phiroze Jhejhebhoj Towers
Dalal Street, Mumbai - 400 001
Fax- 022-22722037/39/2041/2061/
3121/1557/1278/3354/3577

The Manager

Listing Department

National Stock Exchange of India Ltd

Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai -400 051
Fax- 022-26598237/238/26598347/348

महोदय Dear Sir,

Sub: Minutes of the Extraordinary General Meeting

Kindly find the enclosed copy of the Minutes of the Extraordinary General Meeting held on 29th March 2016 to obtain the consent of shareholders for the issue of Equity Shares to Life Insurance Corporation of India.

भवदीय Yours Faithfully,


के. रेनु **K RENU**
कंपनी सचिव **COMPANY SECRETARY**



विजया बैंक, प्रधान कार्यालय, 41/2, एम जे. रोड बैंगलूर, कर्नाटक- 560001

VIJAYA BANK, HEAD OFFICE, 41/2, M G ROAD, BANGALORE, KARNATAKA-560001

- Chairman then addressed the Shareholders. He apprised the shareholders on the Economic and Banking Environment and need for raising capital, Overview on the Performance of the Bank till 31st December 2015, Bank's Key Strategic Initiatives and also future business plan.
- Chairman also informed that in terms of Regulation 44 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 it was now mandatory to extend to the shareholders of the Bank, the facility to vote on the items on the agenda to be considered at the General Meeting by electronic means. Accordingly Bank had extended e-voting to the shareholder which was held from 26.03.2016 to 28.03.2016. Further voting is also extended in the meeting in respect of the items on the agenda to be transacted at the EGM.
- Chairman further informed that the Bank has appointed Central Depository Services (India) Ltd (CDSL) as e-voting agency and M/s. S N ANANTHASUBRAMANIAN and Co. Practicing Company Secretaries, as Scrutinizer to oversee the e-voting process.
- Chairman then invited participation of the shareholders for discussing the Agenda Item mentioned in the Notice and responded to the queries of the Shareholders thereafter.
- Shri Ramamurthy (IN30035110172055) raised his concern why only Shares are allotted to Government of India and LIC and others are not given preference over allotment of shares.
- Shri Sadananda Shastry (IN30192630354599) thanked the Chairman and the Management for the kind of hospitality offered by the Bank and requested to continue the same in future. He also questioned why the Bank is not considering other shareholders for allotment of shares other than LIC
- Shri Aswathanarayana (IN30214810519084) raised his concern whether the Bank obtained all the statutory approvals and certificates required and how the Bank will ensure proper utilization of funds. Further he questioned whether the Bank has funded to Kingfisher Airlines or Shri. Vijay Mallya.
- Shri. R V Shenoy (10880156) wanted to know whether the Bank can give any commitment to the shareholders that the next issue will be a public issue.



Reply / clarification for the queries by the CHAIRMAN:

The Chairman expressed his gratitude to the shareholders for their special interest and keen observation towards the betterment of the Bank. He observed that most of the suggestions were very good and Bank would endeavour to implement them, wherever possible to the best of its ability. After ensuring that all the shareholders were given adequate opportunity to make their observations in writing, the Chairman responded to the queries/ observations and suggestions of the shareholders as follows:

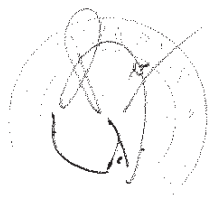
1. On replying to a query regarding the raising of Capital through Preferential Issue to LIC and GOI, Chairman clarified that the market conditions are not favorable to raise capital from market and hence the option was not considered.
 2. Chairman further emphasized the requirement of raising Capital for the Bank for meeting the Basel regulations and confirmed that all the statutory approvals from RBI and GOI are in place for raising of capital from LIC.
 3. On replying to a query on whether Bank has extended to Kingfisher Airlines or to MR. Vijay Mallya, Chairman said that the asset quality of the Bank is the best in the industry and there is no compromise being done in the quality of asset in order to improve the lending portfolio.
 4. To a query on whether shareholders will be given a preference in the rights issue, Chairman clarified that when a favorable market condition arises definitely Bank will consider the option.
- Chairman then moved the resolution for discussion, on issue and allotment of 7,34,41,008 equity shares by way of Preferential allotment to Life Insurance Corporation of India aggregating up to Rs.226 cr. The Special Resolution was proposed and seconded.
 - Chairman then Ordered for the voting at the EGM on all the items on the Agenda of the meeting and requested Shareholders to cast their preference on each of the agenda items with a tick mark in the Column of ASSENT or DISSENT, as the case may be; sign the Poll Paper, fold it and drop it in any of the Poll Boxes kept in the Auditorium. He informed that Ms. Malati A Kumar of S N ANANTHASUBRAMANIAN, Practicing Company Secretary and Ms. R



Vardhini (Regd Folio No: IN302806 10029457) a Shareholder of the Bank have been appointed as Scrutinizers. Ballot boxes used for the Poll were demonstrated and locked and sealed under the supervision of the Scrutinizers in presence of the Shareholders.

- Chairman informed that the Results of the Poll aggregated with Results of e-voting will be placed on the website of the Bank and also on the websites of National Stock Exchange of India Ltd (NSE), BSE Ltd and CDSL "the Agency" appointed by the Bank for facilitating e-voting, within two working days.
- Chairman thanked all the Shareholders for their presence and support and after the casting of the Votes by all the shareholders present and sealing of the Poll Boxes by the Scrutinizers, the Chairman declared the Extraordinary General Meeting closed.
- Based on the Results of the E - voting and the Poll Conducted in respect of the agenda item the Special Resolution was passed with requisite majority.

"RESOLVED THAT pursuant to provisions of Section 3 (2B) (b) & (c) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, Clause 20 of the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1980, Regulation 41 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereto or re-enactment thereof) and in accordance with the provisions of Regulation 4A of the Vijaya Bank (Shares and Meetings) Regulations, 2003 and the other Rules/ Notifications/ Circulars/ Regulations/ Guidelines, if any, prescribed by the Government of India, Reserve Bank of India, Securities and Exchange Board of India or any other relevant authority, from time to time to the extent applicable and subject to approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Vijaya Bank (the **Bank**) (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Regulation) be and is hereby authorised on behalf of the Bank, to create, offer, issue and allot upto 7,34,41,008 Equity Shares of the Bank of Rs.10/- (Rs. Ten only) each for cash at a premium of Rs.20.75 (Rupees Twenty and paise Seventy Five only) per Equity Share, i.e. issue price of Rs. 30.75 (Rupees Thirty and paise Seventy Five only) aggregating upto Rs. 226 crore (Rupees Two Hundred Twenty Six Crore only) by way of Preferential Issue to the Life Insurance Corporation of India and or the various schemes of



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Life Insurance Corporation of India in terms of the provisions contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (the "**SEBI ICDR Regulations**").

"RESOLVED FURTHER THAT the Relevant Date for determination of Issue Price is 26th February 2016."

"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 the 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 said Equity Shares to be issued and allotted on preferential basis in pursuance of this Resolution shall be issued in dematerialized form and shall be subject to lock-in requirements required under Chapter VII of the SEBI ICDR Regulations and shall rank pari passu in all respects (including Dividend declared, if any) with the existing equity shares of the Bank, in accordance with the statutory guidelines that are in force at the time of such declaration and be listed on Stock Exchanges where the Equity Shares of the Bank are listed."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized 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 in regard to the issue of the equity shares and further to do all such acts, deeds, matters and things, finalize 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 authorize to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution"

"RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby authorized to delegate all or any of its powers herein conferred on it to the Managing Director & CEO or Executive Director(s) or such other Officer of the Bank as it may deem fit to give effect to the aforesaid Resolution."



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Shri. Sadananda Sastry (IN30192630354599) proposed the special resolution and was seconded by Shri. Aswathanarayana (IN30214810519084)

Shri Y Nageswara Rao, Executive Director, profusely thanked the share holders for their admirable and excellent support to the Bank. Seeking continued support and patronage, he assured that Bank will strive for scaling greater heights in the days ahead, with the trust and faith reposed by all the stake holders. He also thanked the customers, other stake holders, Staff Members, Government of India, RBI, SEBI, Stock Exchanges, Bank's MD & CEO, Directors, Media, Registrar & Share Transfer Agent and all well wishers of the Bank for their continued support in Bank's endeavours. He assured that all out efforts would be made to ensure that Bank becomes one of the premier banks in the country.

On conclusion of the Vote of Thanks, the meeting ended with the National Anthem.

