



PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF SYNDICATEBANK HELD ON FRIDAY, THE 30TH OCTOBER 2015 AT SYNDICATE BANK GOLDEN JUBILEE AUDITORIUM, MANIPAL – 576 104

1. Extraordinary General Meeting (AGM) of shareholders of SyndicateBank commenced at 11.00 A.M. on 30th October 2015 at SyndicateBank Golden Jubilee Auditorium, Manipal – 576 104.
2. In terms of Regulation 59(i) of the SyndicateBank (Shares and Meetings) Regulations, 1998, Shri Arun Shrivastava, Managing Director and Chief Executive Officer of Syndicate Bank chaired the meeting.
3. The meeting was attended by the following Directors on the Board:
 - Shri T K Shrivastava - Executive Director
 - Shri Ravi Shanker Pandey - Executive Director
 - Shri Sankaran Bhaskar Iyer
 - Shri Sanjay A Manjrekar
4. Government of India, holding 69.24% shares in the Bank, was represented by Sri S D Sharma, Section Officer, Department of Financial Services, Ministry of Finance.
5. Necessary Quorum being present in terms of Regulation 58 (1) of SyndicateBank (Shares and Meetings) Regulations, 1998, the Chairman of the Meeting commenced the proceedings.
6. 794 (752 in person and 42 by proxies/authorized representation) shareholders were present at the meeting.
7. Initiating the proceedings of the Extraordinary General Meeting, the Chairman of the Meeting welcomed the shareholders and introduced the Directors on the Dias.
8. The Chairman of the Meeting informed the meeting that notice of Extraordinary General Meeting was published in newspapers on 30.09.2015 and took the permission of the meeting to take the notice of the meeting as read.
9. The Chairman of the Meeting took up the only item in the Agenda with regard to election one Director from amongst shareholders other than Central Government.
10. The Chairman of the Meeting informed the meeting that Ms. Jasleenn Suri and Shri Anand K Pandit were elected as Directors from amongst the Shareholders of the Bank, other than the Central Government at the Annual General Meeting held on 17th July 2012 and assumed office on 18th July 2012 for a period of 3 years. Ms. Jasleenn Suri resigned from the directorship with effect from 11.12.2014. Shri Atul A Galande was elected as Shareholder Director for a period of 3 years. He assumed office on 26.06.2013. The term of Shri Anand K Pandit ended on 17.07.2015
11. The meeting was informed that with the allotment of 3,74,74,541 equity shares to Government of India on preferential basis on 31.03.2015, public shareholding has fallen to 30.76% and thus shareholders other than Central Government are entitled to elect only two directors.

12. The Chairman informed the meeting that with a view to fill up the vacancy caused by the retirement of Mr. Anand Pandit on 17th July 2015, so as to be in compliant with the ACT, the Bank had invited nominations for filling up the vacancy in the office of shareholder Director in the Annual General Meeting held on 26.06.2015. The Bank received two nominations, which were placed before the Nomination Committee of the Board for determination of Fit & Proper Status. The Committee could not accomplish its mandate of determination of fit and proper status. The Committee with a view to provide more options to the shareholders to choose their representative directed the Bank to begin the exercise afresh. This item, therefore, could not be taken up in the Annual General Meeting held on 26.06.2015. In view of the aforesaid and with a view to filling in the vacancy, Bank decided to conduct election to elect one Director from amongst Shareholders other than the Central Government.
13. The Chairman of the Meeting informed that the Bank had received 6 (six) sets of nominations as on 16th October 2015 being the last date for receipt of nominations. After scrutiny of the Nominations and the due diligence undertaken to ascertain the Fit & Proper status of the Candidates, three nominations were accepted and notified.
14. While reading out the name and profile of the following candidates as they appeared in the insta-poll screen, the Chairman of the Meeting informed that one of the candidates, CA (Dr) Satish Chandra Jain had intimated his withdrawal as a candidate.
 - i. Shri Kamal Kishore Singhal
 - ii. Shri Sunil Vashisht
15. The meeting was informed that as the number of candidates is more than one, polling therefore has to be conducted and the candidate polling the majority of votes from the above 2 shall be deemed to be elected as per Regulation 66(2) of the Regulations. A Director so elected shall assume office from 31.10.2015 and hold office till 30.10.2018.
16. The meeting was informed that remote e-voting facility was provided for the shareholders to vote on the agenda item, during the period from 27.10.2015 to 29.10.2015, in terms of clause 35B of the Listing Agreement read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended. This remote facility was provided by M/s Karvy Computershare (P) Ltd, Registrar and Share Transfer Agents of the Bank. The Bank has appointed M/s S N. Ananthasubramanian and Co, Company Secretaries, as a Scrutinizer to oversee the e-voting process. In terms of the amended Rules, voting has to be taken up at the meeting to enable shareholders who have not voted on the item to vote.
17. The Chairman of the Meeting also informed the shareholders that Shri Gopinath T Iyer, General Manager of the Bank has been appointed as Chief Returning Officer for the election and Central Government has appointed Shri S D Sharma, Section Officer, Department of Financial Services, Ministry of Finance, Government of India as their Authorised Representative to oversee the process of election.
18. The Chairman of the Meeting further informed that Shri S N Ananthasubramanian, having considerable experience in conducting the elections of shareholder Directors in Banks was appointed to conduct the election. The Managing Director and Chief Executive Officer requested

Shri S N Ananathasubramanian, to explain the voting procedure in detail for the benefit of all present at the meeting.

19. Shri S N Ananathasubramanian explained the procedure of the polling in detail, including the manner of casting the votes. He informed the meeting the every shareholder of the Bank, whose name appears in the Register of shareholders as on Wednesday, the 23rd September 2015, is entitled to one vote for each share held by him subject to a maximum of 6,62,05,917 shares being 10% of the total share capital of the Bank in terms of provisions of Section 3(2)(E) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980. He informed the shareholders would commence once the Managing Director and Chief Executive Officer announces commencement of poll and would continue till 1.00 P.M.
20. The Chairman of the Meeting informed the meeting that the Bank has introduced polling through electronic means (Insta-poll) for the first time for the shareholders present at the meeting. He requested Shri M R V Subrahmanyam, General Manager, Karvy Computershare (P) Ltd, Registrar and Share Transfer Agents of the Bank to explain in brief the procedure for voting through electronic means for the benefit of shareholders.
21. Shri M R V Subrahmanyam explained the procedure for voting thorough electronic means to the shareholders.
22. Shri S N Ananathasubramanian informed that in case any shareholder finds it difficulty in casting his vote through electronic means, he may approach M/s Karvy Computershare (P) Ltd, for issue of physical ballot paper. None of the shareholders approached Karvy for issue of Ballot Paper in physical form.
23. Thereafter, the Chairman of the Meeting announced the commencement of the election of one Director from amongst shareholders other than Central Government. He further announced that the polling would conclude at 1.00 P.M after which counting would commence.
24. The election process commenced at 11.20 A. M. and concluded at 1.00. P.M. There were Thirteen tablets (Tabs) used in the process of election. At 1.00.P.M, Shri Gopinath T Iyer, Chief Returning Officer announced the conclusion of the process of polling.
25. The thirteen tabs were used for the election contained. 372 shareholders cast their votes.
26. The counting of votes began thereafter. The Independent Scrutinizer along with representatives of Karvy under the supervision of Chief Returning Officer tabulated the results of election. GOI representative acted as the observer of the entire process.
27. After counting of votes, the meeting reassembled.
28. Thereafter, details of votes polled by each candidate during the election were announced by Shri Gopinath T Iyer, Chief Returning Officer. He also informed the meeting that no physical ballot was cast at the meeting.

SI No.	Name of the Candidate	No. of votes polled
1	Shri Kamal Kishore Singhal	6,90,66,207
3	Shri Sunil Vashisht	67,180

29. On the basis to the total votes polled by the candidates, the Chairman of the Meeting declared the following candidate elected as shareholder Director of the Bank:

Name of the Candidate	No. of votes polled
Shri Kamal Kishore Singhal	6,90,66,207

30. Thereafter, the Chairman of the Meeting declared the following resolution as passed:
"RESOLVED THAT one Director elected from amongst the shareholders, other than the Central Government, pursuant to Section 9(3)(i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980 read with relevant Scheme and Regulations made thereunder, RBI Notification and GOI Guidelines be and is hereby appointed as Director of the Bank, to assume office from the date following the date on which he is elected and shall hold office until the completion of a period of three years from the date of assumption of office as Director."
31. The Chairman of the Meeting also informed that the elected Director would assume office on 31st October 2015 and hold office for a period of three years till 30th October 2018, in terms of Regulation 66(iii) of SyndicateBank (Shares & Meetings) Regulations, 1998.
32. The Chairman of the Meeting informed that the results including the e-votes cast during the period from 9 A M on 27th October 2015 to 5.00 P.M 29th June 2015 will be placed on the website of the Bank under "shareholders information" and also on the websites of National Stock Exchange of India Ltd (NSE), BSE Ltd and M/s. Karvy Computershare (P) Ltd, Registrar and Share Transfer Agents of the Banks of the Bank, "the Agency" appointed by the Bank for facilitating e-voting, within two working days.
33. As there was no other business to be transacted, the Chairman of the Meeting declared the Meeting as closed.

Place: Manipal
Date: 30.10.2015


(ARUN SHRIVASTAVA)
MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER
