



CO: Investor Services Cell

254-260, Avvai Shanmugam Salai, Roypettah, Chennai 600014.

PROCEEDINGS OF THE EIGHTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF INDIAN BANK HELD ON FRIDAY, THE JUNE 27, 2014 AT IMAGE AUDITORIUM, MRC NAGAR, RAJA ANNAMALAIPURAM, CHENNAI 60028.

1. The Eighth Annual General Meeting (AGM) of shareholders of INDIAN BANK commenced at 10.00 a.m. on June 27, 2014 at IMAGE, MRC Nagar, Raja Annamalaipuram, Chennai 600028.
2. In terms of the extant regulations in force, Shri T M Bhasin, Chairman and Managing Director of the Bank chaired the Annual General Meeting. The following Directors on the Board of the Bank viz., Shri. Mahesh Kumar Jain, Shri. Deepak D Samant, Shri. Amarjit Chopra, Shri. Sanjay Maken, Shri. M Butchi Rami Reddy, Prof. Narendra Kumar Agrawal and Shri. Chintaman Mahadeo Dixit attended the Meeting.
3. 1444 shareholders of the Bank in person or proxy attended the Meeting. With the necessary quorum being present at 10.00 a.m., as required under Regulation 50(i) of the Indian Bank (Shares and Meetings) Regulations, 1999, the Chairman and Managing Director called the Meeting to order and commenced the proceedings. Shri. Suresh Arya, Department of Financial Services, Ministry of Finance, New Delhi, represented Government of India, the major shareholder (81.51%) of the Bank, in the Annual General Meeting.
4. Initiating the proceedings of the Annual General Meeting, the Chairman welcomed the shareholders and introduced the Directors on the Board sitting on the dais. He informed that Shri. B Rajkumar, Executive Director could not attend due to official exigency and Shri. P Venkata Krishna Rao, Workmen Director did not attend as per the policy of workmen union.
5. The Chairman informed that the Notice convening the Meeting and the Annual Accounts for the year ended March 31, 2014 was mailed to all the shareholders of the Bank besides publishing in "Business Line" and "Financial Express" on May 24, 2014 and with the consent of the members present, the same was taken as read.
6. The Chairman then highlighted the achievements of the Bank during the year 2013-14.
7. The Chairman then moved the resolution to discuss, approve and adopt the Audited Balance Sheet of the Bank as at March 31, 2014, Profit and Loss Account of the Bank for the year ended March 31, 2014, 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. The Resolution was proposed by Shri. N Krishnan and seconded by Shri. S Kuppuswamy, shareholders of the Bank.

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8. The Chairman informed that the Bank had provided e-voting facility to the shareholders for the first two Agenda items of the Notice of the meeting and appointed Central Depository Services (India) Limited as e-Voting agency and M/s S N ANANTHASUBRAMANIAN and Co., Practicing Company Secretaries as Scrutinizer to oversee the e-Voting process. He stated that the e-Voting was held from June 21, 2014 to June 23, 2014 and hence, in terms of the Ministry of Corporate Affairs guidelines, it had become necessary to conduct the poll at the meeting in respect of the items on the Agenda to be transacted in the Annual General Meeting. With a view to facilitate smooth conduct of the meeting, it was proposed that poll be conducted after all the items had been transacted.
9. The Chairman invited the shareholders to make their observations and seek clarification, if any, on the accounts. The shareholders complimented the Bank for its achievements during 2013-14.
10. The Chairman replied/clarified to the various queries / clarifications raised / sought by some of the shareholders.
11. The Chairman then took up the second item of the Agenda with regard to the declaration of Final Dividend for the year 2013-14. He informed that the Board of Directors of the Bank had recommended a final dividend of ₹ 1.70 (17%) per Equity Share of face value of ₹ 10/- each. With respect to the Perpetual Non-Cumulative Preference Share Capital of ₹ 400.00 crore, the Board of Directors had recommended the dividend at 9.00 % p.a. for the period from 01.04.2013 to 30.09.2013 and at 8.50% p.a. for the period from 01.10.2013 to 28.02.2014. The Resolution declaring dividends was proposed by Shri. S Jayakumar and seconded by Shri. B Venkataramani, shareholders of the Bank.
12. With regard to the Agenda item No.3, the Chairman announced that as already notified in newspapers on June 19, 2014, Shri. Vinod Kumar Nagar and Shri. Sriram Ramachandran were deemed to have been elected as Directors from amongst shareholders other than the Central Government. The Chairman read out a brief profile of the elected directors including the number of shares held by them and introduced them to the shareholders and informed that the Agenda item No.3 relating to election of Shareholder Directors stood cancelled.
13. The Chairman requested the shareholders to cast their votes on the first two Agenda items and informed that the consolidated results would be ported in Bank's website and also that of the Stock Exchanges (NSE and BSE).
14. The Chairman then, declared the Eighth Annual General Meeting as closed.

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