

PROCEEDINGS OF THE 14th ANNUAL GENERAL MEETING HELD AT 11 A.M. ON FRIDAY, THE 27TH JUNE 2014 AT MULKI SUNDER RAM SHETTY AUDITORIUM, 10th FLOOR, VIJAYA BANK HEAD OFFICE, No. 41/2, M.G. ROAD, BANGALORE.

The 14th Annual General Meeting of the Bank commenced at 11 A.M. with the following Directors present on the dais:

1. Shri V Kannan, Chairman & Managing Director
2. Shri K R Shenoy, Executive Director
3. Shri B S Ramarao- Executive Director
4. Shri P Vaidyanathan- Shareholder Director & Chairman of ACB
5. Smt. Bharathi Rao- Share holder Director
6. Shri Ashok Gupta- Non Official Director
7. Shri Harish Ballal- Officer - Employee Director

Shri Ashok Aggarwal, Under Secretary, Ministry of Finance, Government of India was also present at the Meeting as an Observer of the Government of India.

- In accordance with the notice dated 26.05.2014 the 14th Annual General Meeting of the Shareholders of Vijaya Bank was held on Friday, 27th June 2014 at 11.00 a.m. at Mulki Sundar Ram Shetty Auditorium, Vijaya Bank, Head Office, 41/2, M G Road, Bengaluru - 560 001.
- Shri V Kannan – Chairman and Managing Director of the Bank chaired the meeting and after ascertaining the quorum, called the Meeting in order. He then welcomed the shareholders and introduced the Directors present on the dais to the shareholders.
- The Chairman informed that the Notice dated 25.06.2014 convening 14th Annual General Meeting was mailed to all the shareholders of the Bank and also published in the newspapers in English (Business standard), and in Kannada (Samyuktha Karnataka) on 03.06.2014. With the permission of the shareholders present, the Notice was taken as read.
- Thereafter a corporate film highlighting the activities in the business performance of the Bank during the financial year 2013-14 along with Bank's action plan for year 2014-15 was displayed.



- The Chairman then addressed the Shareholders. He apprised the shareholders on the Economic and Banking Environment, Overview on the Performance of the Bank during the Financial Year ended 31st March 2014, Bank's Key Strategic Initiatives and also future business plan.
- The Chairman then moved the resolution proposed and seconded by the Shareholders for discussion, approval and adoption of Accounts for the year ended 31st March 2014 together with reports of Board of Directors on the working and activities of the Bank and Auditor's Report on the Balance Sheet and Accounts. (Agenda Item No.1)
- The Chairman informed that in terms of Clause 35B of the Listing Agreement entered into with the Stock Exchanges read with Rule 20 of Companies (Management and Administration) Rules, 2014, it is 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. Therefore, it becomes necessary to conduct the poll at the meeting in respect of the items on the agenda to be transacted at the AGM.
- The 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. The e-voting was held from 21.06.2014 to 23.06.2014.
- The Chairman then invited participation of the shareholders for discussing all the Agenda Items mentioned in the Notice and responded to the queries of the Shareholders thereafter.
- The Shareholders appreciated the Bank's performance/ achievements and also raised issues/ concerns regarding the following-
 - Exploring the possibility of Rights Issue.
 - Increasing the Business as well as the Future Growth of the Bank.
 - Increasing the CASA levels.
 - Curtailing the NPA Levels.
 - Increasing the Dividend Amount to shareholders.



- The Chairman then moved the resolution for the declaration of final dividend which was proposed and seconded by the Shareholders. He also informed that the Board of Directors at the Meeting held on 17th January, 2014 had declared and the Bank has paid interim dividend of Re. 1/- per equity share for the FY 2013-14 and now the Board has recommended a Final Dividend of Re. 1/- per equity share. Thus the total dividend for the Financial Year 2013-14 is Rs. 2/- per equity share of Rs.10/- each fully paid up. (Agenda Item No.2)
- The Chairman then took up agenda Item No.3 relating to issue and allotment of equity shares of Rs.10/- each by way of public issue, rights issue QIP etc. aggregating up to Rs.600 cr. The Special Resolution was proposed and seconded.
- The Chairman then Ordered for the poll 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 Mr. K Sadanand Shastry (Regd Folio No: 30354599) 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.
- The 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.
- The 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 14th Annual General Meeting closed.
- Based on the Results of the E - voting and the Poll Conducted in respected of all the following agenda items all the Resolutions were passed with requisite majority.



Item No.1: To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2014, Profit and Loss Account of the Bank for the year ended on that date, 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.

"Resolved that the Profit & Loss account for the year ending 31st March 2014 and Balance Sheet along with Directors' Report and Auditors' Report as at 31st March 2014 be discussed, approved and adopted at the Fourteenth Annual General Meeting of the Bank."

Item No.2: To declare dividend on the shares of the Bank for the Financial Year 2013-14.

"Resolved that a final dividend of Rs.1 per share be declared to Equity Shareholders of the Bank for the Financial Year 2013-2014."

Item No.3: Issue and allotment of equity shares of Rs.10/- each by way of public issue, rights issue QIP etc. aggregating up to Rs.600 cr.

"RESOLVED THAT pursuant to Banking Companies (Acquisition & Transfer of Undertakings) Act, 1980 ("the Act"), Banking Regulations Act, 1949 ("the Regulation Act"), Vijaya Bank (Shares and Meetings Amendment) Regulations 2008 (Bank's Regulations), the applicable provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 ("SEBI ICDR Regulations"), the Foreign Exchange Management (Transfer of Issue of securities by a person resident outside India) Regulations 2000, as amended from time to time and in accordance with applicable rules, regulations, guidelines, circulars and clarifications issued by Government of India ("GOI"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI") and/or any other competent authorities and subject to any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force), the Listing Agreements entered into by the Bank with Stock Exchanges where the equity shares of the Bank are listed, any approval, consent, permission or sanction of Central Government and / or RBI and /or SEBI as, applicable and required, approvals, consents, permissions or sanctions of other concerned authorities as may be required in this regard, within or outside India, and subject to such terms, conditions and modifications thereto as may be prescribed by any of them while granting such approvals, consent, permissions or



sanctions and which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as "the Board", which term shall include any Committee constituted by the Board), consent of the Shareholders of the Bank be and is hereby accorded to the Board to create, offer, issue and allot by way of Qualified Institutional Placement (QIP) in terms of Chapter VIII of SEBI ICDR Regulations, such number of Equity Shares of the Bank to Qualified Institutional Buyers (QIB) as defined under Chapter VIII of SEBI ICDR Regulations, whether or not such investors are existing members of the Bank, through one or more placements, or by way of Rights Issue or FPO as may be decided by the Board in their discretion and permitted under the applicable laws and regulations, to raise an amount not exceeding Rs.600 Crore (Rupees Six Hundred Crore only) at such time or times, at such price or prices including premium in such manner and on such terms and conditions as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and / or underwriter(s) and / or other advisor(s) as the Board may in its absolute discretion deem fit or appropriate."

"RESOLVED FURTHER THAT the Equity Shares issued shall rank pari passu in all respect with existing equity shares of the Bank and shall be entitled to dividend, if any, declared in accordance with the statutory guidelines that are in force at the time of such declarations."

"RESOLVED FURTHER THAT

- a) The relevant date for determination of applicable price of Equity Shares for the QIP/ Rights Issue/ FPO shall be the date of the meeting at which the Board decides to open the proposed issue of Equity Shares, or such other time as may be permitted under SEBI ICDR Regulations from time to time."
- b) The Bank is pursuant to proviso to Regulation 85 (1) of ICDR Regulations authorized to offer shares at a discount of not more than five percent on the aforesaid floor price.
- c) The allotment of Equity Shares shall be completed within 12 months from the date of this resolution approving the proposed Issue or such other time as may be permitted under SEBI ICDR Regulations from time to time."



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"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolutions, the Board be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things including but not limited to finalization and approval of the draft as well as final offer document (s) determining the form and manner of the Issue, including the class of investors to whom the Equity Shares are to be issued and allotted, number of Equity Shares to be allotted, issue price, premium amount on issue as it may be in its absolute discretion deem necessary or desirable and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of shares and utilization of the Issue proceeds as it may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to engage / appoint Lead Managers, Legal Advisors, Underwriters, Bankers, Advisors as may be necessary and all such agencies as may involved or concerned in such offering of Equity Shares and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies and to seek the listing of Equity Shares issued on the stock exchanges where the Equity Shares of the Bank are listed.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to form a Committee of Directors to delegate all or any of its powers to Committee of Directors / Chairman and Managing Director and in his absence Executive Director(s) to give effect to the aforesaid Resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alteration(s) or amendment(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to Issue and allotment of equity Shares including but not limited to:

- (i) Approving the draft / final offer documents and filling the same with any other authority or persons as may be required;
- (ii) Approving the Issue price, the number of Equity Shares to be allotted, the basis of allocation and allotment(s) of Equity Shares;



- (iii) Arranging the delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the Issue of Equity Shares;
- (iv) Opening such Bank accounts as may be required for the offering;
- (v) To do all such acts, deeds, matters and things and execute all such other documents and pay all such fees, as it may, in its absolute discretion, deem necessary or desirable for the purpose of the transaction.
- (vi) To make all such necessary applications with the appropriate authorities and make the necessary regulatory filings in this regard.
- (vii) Making applications for listing of the Equity Shares of the Bank on the stock exchange(s) where the equity shares of the Bank are listed.

Disclosures as required under Clause 35A of the Listing Agreement has already been submitted separately,

For Vijaya Bank


(H Narayan Shetty)

General Manager

Date : 03.07.2014

Place: Bangalore



