

**IDBI BANK LIMITED**

**Declaration of result of remote e-voting and e-voting at the EGM Venue in respect of Extra-Ordinary General Meeting of IDBI Bank Ltd. held on March 22, 2016**

In terms of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, IDBI Bank provided the facility of remote e-voting to the Members vide EGM Notice dated February 20, 2016 dispatched to the Members during February 26 to 28, 2016. Members casted their votes electronically till March 21, 2016, being the last date fixed for e-voting. Further, on March 22, 2016, the day of the EGM, e-voting facility through the tablets provided by Karvy was provided at the EGM Venue to enable those Members to vote who could not vote earlier through remote e-voting. The Board had appointed M/s. S.N Ananthasubramanian & Co. as Scrutinizers to Scrutinize the votes cast through remote e-voting and e-voting at the EGM venue. Scrutinizers prepared and submitted the Consolidated Report of the total votes cast in favour or against the Resolution on remote e-voting and e-voting at the EGM venue on March 22, 2016, in terms of the said Rule 20 of the Companies (Management and Administration) Rules, 2014.

Based on the Consolidated Scrutinizer's Report dated March 22, 2016, I hereby declare that 1 (one) Special Resolution contained in IDBI Bank's EGM Notice dated February 20, 2016 has been duly passed with requisite majority on the date of the EGM, i.e., March 22, 2016 as per the details given below :

Item No.	Brief description of the Resolution	Votes in favour (Assent)	Votes against (Dissent)	Passed as
1.	Resolution u/s 62(1)(c) of the Companies Act, 2013 to offer, issue and allot upto 28,06,88,622 equity shares of ₹ 10/- each at a price of ₹ 53.44 per share aggregating upto ₹ 1500 crore to Life Insurance Corporation of India on Preferential Allotment basis	171,80,57,626	27,77,263	Special Resolution

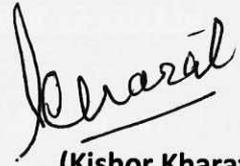
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The Scrutinizer's Report dated March 22, 2016 is attached herewith.

Registered Office:

IDBI Bank Ltd.  
IDBI Tower, WTC Complex,  
Cuffe Parade,  
Mumbai- 400 005

**Date : March 22, 2016**



**(Kishor Kharat)**

**DIN 07266945**

**MD & CEO**

**Chairman of the Meeting**



**S. N. ANANTHASUBRAMANIAN & CO.  
COMPANY SECRETARIES**

**10/26, BRINDABAN, THANE – 400 601**

Tel 25345648 / 2543 2704 : Fax 2539 0292 – email [sna@snaco.net](mailto:sna@snaco.net): website [www.snaco.net](http://www.snaco.net)

22<sup>nd</sup> March, 2016

To,  
The Managing Director and Chief Executive Officer,  
IDBI Bank Limited  
IDBI Tower, WTC Complex,  
Cuffe Parade, Mumbai-400 005

Dear Sir,

At the outset, we would like to express our gratitude to the Board of Directors of the Bank for appointing us as the Scrutinizer for the remote e-Voting and voting by members of the Bank at the Extraordinary General Meeting held on 22<sup>nd</sup> March 2016.

We are pleased to submit our Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.



Aparna Gadgil

**S. N. ANANTHASUBRAMANIAN & CO.**  
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**SCRUTINIZER'S REPORT**

NAME OF THE BANK	IDBI BANK LIMITED
MEETING	Extraordinary General Meeting
DATE & TIME	22 <sup>nd</sup> March, 2016 at 3.30 p.m.
VENUE	Yashwantrao Chavan Centre Auditorium, General Jagannathrao Bhonsle Marg, Mumbai-400021

**1. Appointment as Scrutinizer:**

We were appointed as Scrutinizer for the remote e-Voting as well as the electronic voting conducted at the Extraordinary General Meeting (EGM) of IDBI Bank Limited (hereinafter referred to as the Bank) held on 22<sup>nd</sup> March, 2016 at 3.30 p.m. at Yashwantrao Chavan Centre Auditorium, General Jagannathrao Bhonsle Marg, Mumbai-400 021.

**2. Dispatch of Notice convening the Meeting**

The Bank has informed that, on the basis of the Register of Members and the List of Beneficiary Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Bank completed dispatch of the Notice of the EGM;

- On **26.02.2016** by e-mail to **2,07,322** Members who had registered their email-ids with Depositories/the Bank;
- On **28.02.2016** by courier to **1,59,013** Members and on **26.02.2016** by Speed Post to **44,784** Members in physical form.

**3. Cut-off date**

The Voting rights were reckoned as on **15<sup>th</sup> March, 2016** being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-Voting and voting at the Meeting.



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**4. Remote e-Voting**

**4.1 Agency:**

The Bank has appointed Karvy Computershare Private Limited (hereinafter referred to as Karvy) as the agency for providing the remote e-voting platform.

**4.2 Remote e-Voting:**

Remote e-Voting platform was open from **12 a.m. on Friday, 18<sup>th</sup> March, 2016 to 5.00 p.m. on Monday, 21<sup>st</sup> March, 2016** and members were required to cast their votes electronically conveying their assent or dissent in respect of the Special Resolution, on the e-Voting platform provided by Karvy.

**5. Voting at the EGM:**

5.1 As prescribed under Rule 20 (4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that members who have cast their votes through remote e-Voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-Voting and before the start of general meeting, to only such details relating to members who have cast their votes through remote e-Voting, such as their names, folios/DP ID & client ID, number of shares held but not the manner in which they have voted.

5.2 Accordingly, Karvy, the remote e-Voting agency provided us with the names, DP Id & Client ID / folio numbers and shareholding of the members who had cast their votes through remote e-Voting.

5.3 Karvy also provided e-voting facility to the Members who attended the meeting.

**6. Counting Process**

6.1 On completion of voting at the Meeting, Karvy provided us with the List of Members who had cast their votes, with their holding details and details of vote cast on the Resolution.

6.2 The votes were reconciled with the records maintained by the Bank and RTA with respect to the authorizations / proxies lodged with the Bank.



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6.3 We unblocked the remote e-Voting results on the Karvy E-voting platform before Mr. Aditya Ambastha and Ms. Shivangi Abhyankar and downloaded the remote e-Voting results.

6.4 In terms of Section 12(2) of Banking Regulation Act, 1949, no person holding shares in a banking company shall, in respect of any shares held by him, exercise voting rights in excess of ten percent of the total voting rights of all the shareholders of the banking company. The Bank being a Government Company is being considered as a Public Sector Bank on par with other Public Sector Banks constituted under Banking Companies (Acquisition and Transfer Of Undertakings) Act, 1970/80, the said restriction is not being considered for Government of India.

**7. Results**

7.1 We observed that

- a) 107 Members had cast their votes at the meeting
- b) 202 Members had cast their votes through remote e-Voting out of which one member's vote is invalid.

7.2 The Consolidated Results with respect to the item on the agenda as set out in the Notice of the EGM dated 20<sup>th</sup> February, 2016 is enclosed.

7.3 Based on the aforesaid result, we report that, the **Special Resolution** as contained in the Notice dated 20<sup>th</sup> February, 2016 has been passed with requisite majority.

For S.N. ANANTHASUBRAMANIAN & CO  
Company Secretaries

Firm Registration No. P1991MH040400

Aparna Gadgil  
PARTNER  
COP No: 8430



Date : 22<sup>nd</sup> March, 2016  
Place : Mumbai

**S. N. ANANTHASUBRAMANIAN & CO.  
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**Consolidated Results**

Item No. 1: Offer, issue and allot 28,06,88,622 equity shares of Rs. 10/- each for cash at a price of Rs. 53.44 per share, aggregating to Rs. 1500 Crore to Life Insurance Corporation of India (LIC) on Preferential basis.

Particulars	Number of Votes contained in						Percentage (%)
	Remote e-Votes		Voting at the EGM		Total		
	Number	Votes	Number	Votes	Number	Votes	
Assent	179	19,49,14,360	95	152,31,43,266	274	171,80,57,626	99.84
Dissent	25	27,76,456	12	807	37	27,77,263	0.16
Total	#204	19,76,90,816	107	152,31,44,073	#311	172,08,34,889	100.00

# Includes e-votes where 3 shareholders have not exercised all their votes in the same manner.

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 1 of the Notice dated 20<sup>th</sup> February, 2016 has been passed with requisite majority.

For S.N. ANANTHASUBRAMANIAN & CO  
Company Secretaries  
Firm Registration No. P1991MH040400

Aparna Gadgil  
PARTNER  
COP No: 8430



Date : 22<sup>nd</sup> March, 2016  
Place : Mumbai