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11 अगस्त 2021

The Manager (Listing) BSE Ltd., 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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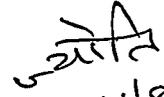
Dear Sir/Madam,

**Proceedings of 17<sup>th</sup> AGM of IDBI Bank**

In terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, please find attached the Proceedings of 17<sup>th</sup> Annual General Meeting of the Bank held on August 10, 2021.

Kindly acknowledge receipt and take the above on record.

भवदीया,  
कृते आईडीबीआई बैंक लिमिटेड

  
11/8/2021

[ज्योति नायर]  
कंपनी सचिव

संलग्न : उपर्युक्त



**IDBI BANK LIMITED**

**PROCEEDINGS OF THE 17<sup>th</sup> ANNUAL GENERAL MEETING HELD ON  
AUGUST 10, 2021 AT 2.00 PM EXCLUSIVELY THROUGH VC/OAVM**

**PROCEEDINGS**

As permitted by Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (SEBI), the 17<sup>th</sup> Annual General Meeting (AGM) of the Bank was held on August 10, 2021 through Video Conferencing (VC). The Company Secretary welcomed the shareholders to the AGM and gave initial instructions for participation in the meeting through Video Conferencing before handing over the proceedings to the Chairman. In terms of the provisions of Section 104 of the Companies Act, 2013 read with Article 154(4) of the Articles of Association of the Bank, Shri M.R. Kumar, chaired the meeting.

Chairman welcomed the Members present in the AGM through VC. In terms of Section 103 of the Companies Act, 2013 read with Article 87 of the Articles of Association, the requisite quorum for the meeting was present and Chairman called the meeting to order. He introduced the Directors present in the meeting through VC. Further, the chairman referred to the Notice convening the 17<sup>th</sup> AGM and the Annual Report including the Audited Statements of Accounts, for the financial year (FY) 2020-21, which was taken as read, with the shareholders permission.

Chairman, then, read his detailed statement on the performance of the Bank. He apprised the Members that there were no qualifications, observations or comments in the Auditors' Report or Secretarial Auditors' Report for FY 2020-21 on the financial transactions or matters having any effect on Bank's functioning, which are required to be read before the AGM and kept open for Members' inspection in terms of Section 145 of the Companies Act, 2013 read with the relevant Secretarial Standard.

As required under Section 171(b) of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding were placed online for inspection of the Members. The other required Registers and Documents, as prescribed under the Companies Act, 2013, were also kept open for online inspection. Since, the AGM was held through Video Conferencing as permitted by MCA, the provisions relating to appointment of proxies by Members were not applicable.



Chairman informed the Members that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, IDBI Bank had provided e-voting facility to the Members vide 17<sup>th</sup> AGM Notice dated July 14, 2021 dispatched by email on July 15, 2021 as per the directions of MCA and SEBI which also dispensed with the requirement of mailing physical copies of AGM Notice and Annual Report to Members due to COVID-19 pandemic. Members cast their votes through remote e-voting from August 05, 2021 (9:00 AM IST) till August 09, 2021 (5:00 PM IST), being the last date fixed for e-voting as per relevant Rules under the Companies Act, 2013. Further, Members who had not cast their vote earlier through remote e-voting, cast their votes during the course of the AGM through e-voting facility which was enabled again and was kept open till 15 minutes after the conclusion of AGM. A live streaming of the 17<sup>th</sup> AGM was provided by webcast on NSDL's website. The Bank had appointed Ms. Aparna Gadgil of M/s. S.N Ananthasubramanian & Co., Practising Company Secretaries, as Scrutinizer for conducting the e-voting in a fair and transparent manner.

Thereafter, Chairman asked Shri Rakesh Sharma, MD & CEO to invite the Members who had registered as Speaker Shareholders to speak or ask questions / clarifications relating to performance of the Bank and / or Business to be transacted at the AGM. Total 19 members spoke at the AGM and raised queries on various subjects. After the members finished speaking, MD & CEO replied to the queries raised by members in detail, provided clarifications on various matters, noted the suggestions given by them and appreciated and thanked the members for taking keen interest in the performance of the Bank.

Based on the Scrutinizer's Consolidated Report dated August 11, 2021 on the remote e-voting as well as e-voting during the AGM, the MD & CEO, who was duly authorized by the Chairman, declared that all proposals contained in IDBI Bank's 17<sup>th</sup> AGM Notice dated July 14, 2021, as given below, had been duly passed on the date of the 17<sup>th</sup> AGM, i.e., August 10, 2021:

Resolutions passed at the AGM-

1. Adoption of Audited Financial Statements including Consolidated Financial Statements of IDBI Bank as on March 31, 2021 together with the Reports of Directors and Auditors thereon - **Passed as Ordinary Resolution.**



2. Re-appointment of Ms. Meera Swarup as Rotational Director, during her tenure as Government Nominee Director, who retires at 17<sup>th</sup> AGM and, being eligible, offers herself for reappointment - **Passed as Ordinary Resolution.**
3. Re-appointment of Shri Samuel Joseph Jebaraj as Rotational Director, during his tenure as Deputy Managing Director, who retires at 17<sup>th</sup> AGM and, being eligible, offers himself for reappointment - **Passed as Ordinary Resolution.**
4. Appointment of M/s. G.D. Apte & Co., Chartered Accountants and M/s. Varma & Varma, Chartered Accountants as Joint Statutory Auditors of the Bank for FY 2021-22 as per approval received from RBI in this regard - **Passed as Ordinary Resolution.**
5. Passing Enabling Resolution u/s 42, 62(1)(c) of the Companies Act, 2013 for issue of shares aggregating upto ₹ 7500 crore (inclusive of premium amount) through various modes of issue including QIP - **Passed as Special Resolution.**
6. To Approve the Scheme of Reduction of Share Capital by setting off accumulated losses aggregating to ₹ 45396.18 crore by utilizing the balance of ₹ 50719.75 crore standing to the credit of Securities Premium Account as on April 01, 2021- **Passed as Special Resolution.**
7. Alteration of Articles of Association of the Bank in compliance of RBI's Circular on "Corporate Governance in Banks" - **Passed as Special Resolution.**
8. To re-appoint Shri B. B. Joshi (DIN 06713850) as an Independent Director of the Bank, for second term of 4 consecutive years w.e.f. October 09, 2021- **Passed as Special Resolution.**
9. To approve appointment of Smt. P. V. Bharathi (DIN 06519925) as an Independent Director of the Bank, for an initial period of 4 years w.e.f. January 14, 2021 - **Passed as Ordinary Resolution.**

In terms of Standard 7 of the mandatory Secretarial Standards on General Meetings notified by MCA, since all 9 (nine) resolutions were put to vote through remote e-voting and e-voting during the AGM, the formal proposing and seconding of these resolutions was not required.



All Statutory/Regulatory provisions given under the Companies Act, 2013, SEBI (LODR) Regulations, 2015, mandatory Secretarial Standards, etc. relating to the General Meetings, had been duly complied with in respect of calling, holding, convening and conducting this Annual General Meeting.

At the conclusion of 17<sup>th</sup> AGM, Chairman conveyed his thanks to the Members and all other participants present in the meeting through VC for their kind co-operation in conducting the meeting and declared the meeting as closed.

Regd. Office:

IDBI Bank Ltd.  
IDBI Tower, WTC Complex,  
Cuffe Parade,  
Mumbai- 400 005  
Date: August 11, 2021

For IDBI Bank Ltd.



(Jyothi Biju Nair)  
Company Secretary

