"IDBI Bank Limited
22nd Annual General Meeting"
July 21, 2026

MANAGEMENT: **MR. SANJAY KALLAPUR – INDEPENDENT DIRECTOR & CHAIRMAN – IDBI BANK LIMITED**
MR. RAKESH SHARMA – MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER – IDBI BANK LIMITED
MR. JAYAKUMAR S. PILLAI – DEPUTY MANAGING DIRECTOR – IDBI BANK LIMITED
MR. SUMIT PHAKKA – DEPUTY MANAGING DIRECTOR – IDBI BANK LIMITED
MR. MANOJ SAHAY – NOMINEE DIRECTOR APPOINTED BY THE GOVERNMENT OF INDIA
MR. SAT PAL BHANOO – NOMINEE DIRECTOR APPOINTED BY LIC
MR. DEEPAK SINGHAL – INDEPENDENT DIRECTOR – IDBI BANK LIMITED
MS. P. V. BHARATHI – INDEPENDENT DIRECTOR – IDBI BANK LIMITED
MR. AJAY PRAKASH SAWHNEY – INDEPENDENT DIRECTOR – IDBI BANK LIMITED
MR. ABHIJIT CHAKRAVORTY – ADDITIONAL DIRECTOR IN INDEPENDENT CATEGORY – IDBI BANK LIMITED
MR. KETAN VIKAMSEY – ADDITIONAL DIRECTOR IN INDEPENDENT CATEGORY – IDBI BANK LIMITED
MS. JYOTHI BIJU NAIR – COMPANY SECRETARY – IDBI BANK LIMITED

Jyothi Biju Nair: Good morning. I extend a warm welcome to all the shareholders attending the 22nd Annual General Meeting of IDBI Bank Limited. This AGM is being conducted through video conferencing and other audio-visual means in compliance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The notice convening the 22nd AGM and the annual report of the bank for the financial year ended March 31, 2026, was circulated electronically to all members whose email addresses are registered with the registrar and share transfer agent or the depositories.

In addition, physical copies of the annual report were dispatched to those members who specifically requested for the same. In compliance with Regulation 36(1)(b) of the SEBI Listing Regulations, the bank also communicated to the shareholders whose email addresses were not registered, the web link and the navigation details for accessing the notice of the AGM and the annual report through electronic mode.

The bank had provided the e-voting platform of NSDL for registration of speaker shareholders from July 17 to July 19, 2026. Shareholders who registered themselves as speaker shareholders within the stipulated period have been arranged in the order of registration based on the date and time of their registration on the said platform.

For the orderly and smooth conduct of the proceedings, the bank reserves the right to regulate the number of speaker shareholders who may be permitted to speak at the meeting, depending upon the availability of time and other relevant considerations. Although many of the shareholders are familiar with the process for attending a virtual AGM, I would like to briefly explain certain important aspects relating to participation in today's meeting.

To ensure smooth conduct of the proceedings, all the shareholders and other participants joining the meeting have been placed on mute mode by default to avoid any disruption arising from background noise and to facilitate a seamless meeting experience for all the attendees. During the question and answer session, the MD and CEO will invite the speaker shareholders who have registered in advance to speak in the order of their registration.

Upon being announced, the concerned speaker shareholder will receive a prompt to unmute their microphone and enable their camera. Shareholders are requested to do so and proceed with their observations, comments, or queries. However, if a shareholder is unable to switch on the video due to technical constraints, he or she may continue in audio mode.

For better audio quality and to minimize background disturbances, shareholders are encouraged to use headphones or earphones with an integrated microphone. For an improved video experience, shareholders may also ensure adequate lighting at their location. For an uninterrupted participation, it is advisable to close any background applications running on the device.

In the event of any connectivity issues being experienced by a speaker shareholder, the next registered speaker would be invited to participate. The shareholder whose turn was deferred due to technical difficulties will be provided an opportunity to speak later, once the connectivity issue is resolved and other registered speakers have completed their turn.

Speaker shareholders are requested to kindly confine their observations, comments, or queries to three minutes each so as to facilitate participation by maximum number of shareholders.

Shareholders who have not registered as speaker shareholders may submit their queries, comments, or suggestions through the chat facility available on the AGM platform.

The bank will endeavor to address all relevant queries received during the course of the meeting. In case any shareholder experiences technical difficulties while attending the AGM, assistance may be sought through the helpline number provided on Page number 14 of the AGM notice or by referring to the FAQs available on the NSDL website.

Should any participant lose connectivity during the meeting, they are requested to check their internet connection and rejoin the AGM by following the same login process outlined in the AGM notice. Pursuant to the provisions of the Companies Act and SEBI Listing Regulations, the bank has provided electronic voting facility to all the members to cast their vote through the electronic voting system administered by NSDL.

Facility for voting at this meeting is also provided for those members who have not cast their vote through the remote e-voting system and are participating in this meeting. Members while watching this proceedings of this meeting may cast their vote on NSDL e-voting website by using the login procedures mentioned at Page number 13 of the AGM notice. The voting shall also be made available for 15 minutes after the conclusion of this meeting once announced by the Chairman.

The bank has appointed Ms. Aparna Gadgil of M/s. S.N. Ananthasubramanian and Company, Practicing Company Secretaries, as the Scrutinizer to scrutinize the votes cast at this meeting and through remote electronic voting in a fair and transparent manner. Thank you for your kind attention.

Following the unfortunate demise of Shri T.N. Manoharan, bank's Chairman during the financial year 25-26, the position of Chairman is presently vacant. Accordingly, as provided under Article 89 of the Articles of Association of the bank, the Board of Directors have chosen Shri Sanjay Kallapur, Independent Director, to chair this Annual General Meeting.

I now request Kallapur sir to kindly take the chair and conduct the proceedings of the meeting.

Sanjay Kallapur: A very good morning to all of you, esteemed shareholders. On behalf of the Board of Directors and the management of IDBI Bank, I extend a warm welcome to all of you attending the 22nd Annual General Meeting of the bank. Before proceeding further, I would like to acknowledge the immense contributions of our late Chairman, Shri T.N. Manoharan. His untimely demise during the year was a significant loss to the bank. On behalf of the Board, I place on record our deep respect and gratitude for his invaluable guidance, leadership, and dedicated service to the bank.

It is my distinct privilege and honor to welcome all of you to the 22nd Annual General Meeting of IDBI Bank. Continuing our practice of recent years, we are convening this meeting virtually. This approach has facilitated wider participation and reaffirms our commitment to transparency and inclusiveness. As informed by the Company Secretary, the requisite quorum, including the authorized representative of Life Insurance Corporation of India, is present through video conferencing.

The participation of members through video conferencing is being reckoned for purposes of quorum in accordance with the applicable provisions. Since the requisite quorum is present, I call the 22nd Annual General Meeting of IDBI Bank Limited to order. I am participating in this meeting through video conferencing from IDBI Tower, Mumbai. I now request my colleagues on the Board who are attending this meeting to briefly introduce themselves. Shri Rakesh Sharma.

Rakesh Sharma: Good morning shareholders. I am Rakesh Sharma, the Managing Director and CEO of the bank. I am attending this AGM through video conference from IDBI Tower, Mumbai.

Sanjay Kallapur: Shri Jayakumar Pillai.

Jayakumar Pillai: Good morning shareholders. I am Jayakumar S. Pillai, Deputy Managing Director. I am attending this AGM through video conference from IDBI Tower, Mumbai. Thank you.

Sanjay Kallapur: Shri Sumit Phakka. Shri Sumit, you have to unmute yourself.

Sumit Phakka: Yes, good morning shareholders. This is Sumit Phakka, Deputy Managing Director of the bank, and I am attending this AGM from IDBI Tower, Mumbai through video conference. Thank you.

Sanjay Kallapur: Shri Manoj Sahay. Unmute yourself, please.

Manoj Sahay: Good morning shareholders. This is Manoj Sahay, Nominee Director appointed by Government of India. I am attending this AGM through video conference from my office in New Delhi. Thanks.

Sanjay Kallapur: Shri Sat Pal Bhanoo.

Sat Pal Bhanoo: Namaskar. Myself Sat Pal Bhanoo, Nominee Director, LIC of India. I am attending this AGM online from Kullu, Himachal.

Sanjay Kallapur: Shri Deepak Singhal.

Deepak Singhal: Good morning shareholders. I am Deepak Singhal, Independent Director on the Board of IDBI Bank. I am attending this AGM from my residence in Mumbai.

Sanjay Kallapur: Ms. P.V. Bharathi.

P.V. Bharathi: Good morning shareholders. I am P.V. Bharathi, Independent Director and Chairperson of the Risk Management Committee, joining this AGM through video conference from Mumbai. Thank you.

Sanjay Kallapur: Shri Ajay Prakash Sawhney.

Ajay Prakash Sawhney: Good morning shareholders. I am Ajay Prakash Sawhney, Independent Director. I am attending this AGM from my residence in New Delhi.

Sanjay Kallapur: Shri Abhijit Chakravorty.

Abhijit Chakravorty: Good morning shareholders. I am Abhijit Chakravorty, Additional Director in Independent Category. I am attending the AGM through video conference from my residence at Bhopal.

Sanjay Kallapur: Shri Ketan Vikamsey.

Ketan Vikamsey: Good morning shareholders. I am Ketan Vikamsey. I am an Additional Director in the category of Independent Directors. I am attending this AGM from my residence in Mumbai. Thank you.

Sanjay Kallapur: The Chief Financial Officer and other members of the senior management team of the bank are attending this AGM from IDBI Tower, Mumbai. Representatives of M/s. Chokshi & Chokshi LLP and M/s. Suri & Company, the Statutory Auditors of the bank, as well as M/s. Parikh & Associates, the Secretarial Auditors of the bank, are attending this AGM through video conferencing. I would like to begin by expressing my sincere gratitude for your continued trust and confidence in the bank. Your support serves as a constant source of inspiration, motivating us to pursue excellence with a steadfast focus on prudent growth, financial resilience, and long-term value creation.

As we assemble today for the 22nd AGM, we reflect on yet another year of strong and consistent performance, further building upon the bank's distinguished legacy of over six decades of meaningful contribution to India's financial and economic landscape. This performance is rooted in a remarkable transformation journey.

IDBI Bank's evolution from a development financial institution into a modern, technology-driven commercial bank reflects its ability to adapt to changing economic realities while continuing to support the growth aspirations of individuals, businesses, and communities across the country. Against this backdrop, and before discussing the bank's performance in greater detail, it would be useful to briefly reflect on the economic environment in which we operated during the year.

The global economy remained largely stable during financial year 2025-26, although geopolitical uncertainties, evolving monetary policy stances, and periodic financial market volatility continued to influence the global macroeconomic landscape. Notwithstanding these headwinds, the Indian economy demonstrated notable resilience in FY 2025-26, sustaining its position as one of the fastest-growing major economies globally, supported by a conducive policy environment, healthy domestic demand, sustained investment activity, and broad-based expansion across the services and manufacturing sectors.

The Indian financial system remained largely stable, underpinned by robust regulatory frameworks and policy support. Building on this foundation, the banking sector continued to demonstrate sound fundamentals and remained a key enabler of economic growth. Healthy balance sheets supported by sustained profitability and improving asset quality enabled banks to effectively intermediate savings into productive credit and support investment activity across sectors.

Credit growth remained healthy during the year, reflecting demand across diverse segments of the economy. At the same time, banks maintained strong capital buffers and comfortable liquidity positions, ensuring stability against potential macroeconomic shocks. Despite operating in a relatively tighter deposit environment, the industry sustained lending activity through strong balance sheet fundamentals and stable funding profiles.

Alongside these strong fundamentals, another important trend continued to reshape the financial services landscape. A defining feature of FY 2025-26 was the continued acceleration of digitalization across the banking ecosystem. The growth in digital payments, expansion of fintech partnerships, and increasing adoption of artificial intelligence and technology-driven processes enhanced efficiency, customer convenience, and credit delivery.

These developments also contributed to deeper financial inclusion by extending formal banking services to underserved segments through digital channels and targeted outreach activities. Against this encouraging yet evolving operating environment, the bank remained focused on executing its strategic priorities with discipline, agility, and customer-centricity.

Let me now outline the bank's business strategy and performance during FY 2025-26. The bank remained steadfast in its commitment to delivering consistent growth through a balanced, diversified business strategy anchored in customer focus, digital enablement, and sound risk management practices. During the year, the bank strengthened its presence across the retail, agriculture, MSME, and corporate segments, enhancing portfolio diversity and consistency of earnings while expanding its reach through a calibrated branch network and digital channels.

The bank continued to build a granular, low-cost deposit base and a well-diversified asset portfolio. Its credit growth strategy remained prudent and responsible, supported by a balanced mix of retail expansion and selective corporate lending, strengthened appraisal frameworks, and analytics-led decision making.

As customer expectations continue to evolve, the bank focused on delivering seamless and personalized banking experiences through differentiated products and services, data-driven insights, and simplified digital journeys. Technology-led initiatives further enhanced operational agility, service delivery, and accessibility across customer segments.

Beyond business performance, the bank invested in strengthening its workforce, governance framework, and institutional capabilities, reinforcing the foundation for sustainable growth. Guided by a clear strategic vision and supported by the unwavering commitment of its employees, the bank delivered steady improvements across key financial and operational metrics while successfully navigating an increasingly dynamic operating environment.

The bank demonstrated agility in identifying and leveraging opportunities arising from economic growth, digital adoption, and evolving customer needs, thereby further strengthening its growth trajectory and robustness. The disciplined execution of these strategic initiatives translated into another year of strong and broad-based performance. The results achieved during the year not only demonstrate the soundness of our business model but also underscore the strength of our business fundamentals.

Allow me to highlight some of the key financial and operational achievements during the financial year. I am pleased to share that FY 2025, '26 was a significant year in the bank's growth journey, marked by record profitability, sustained business expansion, and continued improvement in asset quality. These achievements reflect the successful execution of our strategic priorities and reinforce the bank's position as a resilient and well-capitalized institution.

While the annual report provides a comprehensive account of the bank's performance during the year, I would like to draw your attention to a few noteworthy highlights and achievements that illustrate the significant strides made by the bank during financial year 2025, '26. The bank's total business surpassed the significant milestone of INR6 lakh crores during the year, reaching INR6.01 lakh crores and reflecting the sustained balance sheet growth and business momentum.

Deposits registered year-on-year growth of 12% and stood at INR3.47 lakh crores, underpinned by a stable and diversified liability base. CASA deposits, that is current and savings accounts deposits which are low cost for the bank, increased by 7% to INR1.55 lakh crores, maintaining a healthy funding mix with the CASA ratio at 44.59% of the total deposit base.

Net advances recorded annual growth of 16% and reached INR2.54 lakh crores, with a well-balanced portfolio mix of 30% corporate advances and 70% retail advances. Asset quality improved further, with gross NPA declining to 2.32% and net NPA remaining stable at 0.15%, which are among the best levels in the entire industry.

The provision coverage ratio remained healthy at 99.39%, reflecting prudent provisioning practices. The bank remained well-capitalized, with capital to risk-weighted assets ratio improving to 26.65% and Tier 1 capital to 25.56%, significantly above regulatory requirements. The bank recorded its highest-ever net profit of INR9,513 crores, representing a robust year-on-year growth of 27%.

These achievements reflect the bank's ability to consistently deliver strong financial performance while maintaining healthy asset quality, capital strength, and operational discipline. However, our accomplishments during the year represent not a destination but a milestone in a much larger journey. While we take pride in the progress achieved, we remain firmly focused on the opportunities and responsibilities that lie ahead.

As we look ahead, the bank is continuing on its journey to becoming a trust-led and customer-centric institution. Our strategic priorities shall remain focused on strengthening customer engagement, enhancing operational excellence, and sustaining profitable growth through innovation and prudent risk management. The bank shall continue to pursue a balanced strategy, focusing on deepening its retail and MSME portfolio, enhancing the quality and diversification of its corporate portfolio, strengthening revenue streams, and leveraging data analytics and digital capabilities to enhance business effectiveness.

Furthermore, the bank shall continue to enhance profitability through portfolio rebalancing, yield optimization, and the expansion of fee-based income streams. As the banking landscape continues to evolve, technology will remain a key enabler of growth and differentiation. The bank shall endeavor to accelerate its digital transformation journey by leveraging artificial intelligence, advanced analytics, and emerging technologies to deliver personalized solutions, improve operational efficiency, and elevate customer delight.

Equally important to our long-term success is the strength of our people, culture, and governance framework. Accordingly, the bank shall remain committed to fostering a culture of trust, strengthening organizational capabilities, and enhancing productivity to support sustained and responsible growth. Supported by a robust governance framework, early warning systems, and disciplined asset quality management, the bank is well-positioned to seize emerging opportunities while safeguarding its long-term stability.

The bank shall strive to embed ESG considerations across strategic decision-making to ensure that growth remains aligned with stakeholder interests and the broader economic and social priorities of the nation. Taken together, these priorities provide a clear roadmap for the bank's future growth and development.

Guided by its purpose and the trust reposed in it by its stakeholders, the bank remains well-positioned to navigate a dynamic financial landscape, deliver long-term value, and reinforce its position as a trusted banking partner in the years ahead. No institution achieves sustained success in isolation, and the progress we have made during the year is the result of the collective support, trust, and dedication of numerous stakeholders.

Before concluding, I would therefore like to acknowledge and thank all those who have contributed to the bank's continued progress. On behalf of the Board of Directors and the entire IDBI Bank family, I would like to place on record my sincere gratitude to the Government of India, the Reserve Bank of India, The Securities and Exchange Board of India, and other regulatory authorities for their continued guidance and support, which have enabled the bank to navigate a dynamic operating environment with confidence and stability.

I convey my sincere appreciation to Life Insurance Corporation of India and all our valued shareholders for their steadfast support. We remain deeply grateful to our customers for their enduring patronage, which continues to inspire us to serve them better every day. I would also like to acknowledge the invaluable guidance provided by my fellow Board members and the support of our business partners and stakeholders across the value chain, whose collaboration has contributed meaningfully to our progress.

Most importantly, I wish to recognize the extraordinary commitment and dedication of the employees of IDBI Bank. Their hard work, customer-centric approach, and relentless pursuit of excellence have been instrumental in delivering another year of strong performance and positioning the bank for sustained growth and success.

As I draw my remarks to a close, let me share a few final thoughts on the journey ahead. The journey ahead presents immense opportunities, and I am confident that with the continued support of our stakeholders, IDBI Bank shall scale new heights of excellence and emerge even stronger in the years ahead.

The foundations we have built, the trust we have earned, and the stability we have demonstrated provide us with every reason to look to the future with confidence, optimism, and ambition. As we continue our journey, we remain committed to creating long-term value for our stakeholders and contributing meaningfully to India's growth story.

Together, let us continue to build on our achievements, embrace the opportunities that lie ahead, and shape a stronger, more innovative, and future-ready institution that contributes robustly to a more prosperous and inclusive India. Thank you, ladies and gentlemen, for your trust, support, and participation.

Now for a few statutory matters. There are no qualifications, observations, comments, or adverse remarks in the statutory auditor's report or the secretarial auditor's report for FY 2025-'26 on the financial transactions or matters having an adverse effect on the functioning of IDBI Bank, which are required to be read before the Annual General Meeting and kept open for inspection in terms of Section 145 of the Companies Act, 2013.

The bank's annual report, including the audited financial statements for FY 2025-'26, together with the notice convening the 22nd Annual General Meeting, has already been circulated to all the members. With your permission, I shall take them as read.

The notice convening the 22nd Annual General Meeting contains six items of business, comprising two items of ordinary business and four items of special business, as set out below.

Item number 1. Adoption of the audited financial statements of IDBI Bank, including the consolidated financial statements for the financial year ended 31st March 2026, together with the reports of the Board of Directors and the auditors thereon.

Item number 2. Reappointment of Shri Sumit Phakka as a Rotational Director during his tenure as Deputy Managing Director, who retires at this Annual General Meeting and being eligible, offers himself for reappointment.

Item number 3. Appointment of Shri. Abhijit Chakravorty as an Independent Director on the Board of the bank for a period of two years with effect from May 19, 2026.

Item number 4. Appointment of Shri. Ketan Vikamsey as an Independent Director on the Board of the bank for a period of two years with effect from June 26, 2026.

Item number 5. Reappointment of Shri Jayakumar S. Pillai as Deputy Managing Director of the bank for a period of one year with effect from June 12, 2026.

Item number 6. Approval of material related party transactions with LIC Mutual Fund.

In terms of Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, since all the six resolutions set out in the notice have already been put to vote through remote e-voting and are also available for voting through e-voting during the course of this AGM, the requirement of proposing and seconding the resolutions is not applicable.

The bank has provided a facility for live webcast of the proceedings of this 22nd AGM through NSDL's platform, enabling shareholders to attend the meeting seamlessly from remote locations. The bank has taken all necessary steps to facilitate participation of members through video conferencing and to enable them to vote on the items of business being transacted at this AGM.

Since this AGM is being conducted through video conferencing/other audio-visual means in accordance with the applicable regulatory framework, the facility for appointment of proxies by the members is not available for this AGM. The statutory registers and other documents required to be made available under the Companies Act, 2013, are available for inspection by the members electronically during the AGM.

Members who have not cast their votes through remote e-voting may cast their vote during the course of the AGM through the e-voting facility, which has been enabled for this purpose. I now request Shri. Rakesh Sharma, MD and CEO of the bank, to proceed with the question-and-answer session.

Rakesh Sharma: Dear shareholders, welcome to the 22nd Annual General Meeting of IDBI Bank. I would like to express my sincere gratitude for your continued trust, confidence, and support, which have been instrumental in the bank's growth and progress over the years.

As mentioned by the Chairman, I shall now call upon the registered speaker shareholders one by one in the order in which their requests have been received. Before speaking, the speaker shareholders are requested to switch on their video and accept the request for unmuting. In case of any difficulty in establishing video connectivity, the shareholder may continue in audio mode.

Shareholders are requested to confine their comments and queries to the items of business set out in the notice convening this AGM and to limit their remarks to a maximum of three minutes so as to facilitate participation by a larger number of shareholders.

After all the registered speaker shareholders have expressed their views and raised their queries, I shall respond to the queries and provide such clarifications as may be readily available. So, the first speaker is Shri. Manoj Kumar Gupta. Shri Manoj Kumar Gupta.

Moderator: Mr. Manoj, kindly unmute yourself and proceed to ask a question.

Manoj Kumar Gupta: Hello? Hello?

Moderator: You are audible, sir.

Rakesh Sharma: Yes, you are audible. Gupta ji. You are audible.

Manoj Kumar Gupta: Yes, good morning, respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I have joined this meeting -- actually, I reside in Calcutta, but today I am in Puri, so I have joined this meeting from Puri. I feel proud to be a shareholder of IDBI since the IPO.

And I thank the Chairman who has covered several things which were surrounding in the mind of investors, which they want to raise. Several things he has covered in his opening remarks. And sir, I thank our MD who will take -- handle the meeting during the question and answer session.

Last year, last 2 years, I am asking our beloved MD that make a plan to come to Calcutta and meet us, sir, because we are residing in Calcutta. I am your account holder from last 25 years and I am getting good facility services in your bank at Brabourne Road Mookherjee House branch and your people are so very cooperative.

Sir, what's your future plan of the bank? And what's the future plan of LIC to divest their stake? Because from last 3 years, every month or after every quarter we read in the newspaper or we hear in the print media that LIC will divest their stake in the IDBI. So what's the status as on today and what's the plan of LIC to divest their stake?

And sir, when the investor will get return on their investment? Sir, if you will compare your balance sheet, the balance sheet is so strong and there is a good turnover, good profitability and good everything, but no reflection in the stock market. Our stock market is very lower than compared to your balance sheet.

When that reflection will be there in the stock market? That our share price will -- our share price should be more near about INR500 compared to holding of LIC and compared to balance sheet. Why such type of reflection? So I request our MD to hold a press conference quarterly and inform the media that this is happening in the bank and this is the move of LIC.

So that buyer will come forward. Because big institution and FIIs are not taking interest in the IDBI Bank. If the MD will come forward to via press conference, so that our share price will run faster and everyone LIC will be also benefit if our share price through their divestment. And sir, is there any direct or indirect impact of Middle East impact, Middle East tension on our bank?

And sir the current banking system, private banks as our Honorable Prime Minister says, the country is progressing and rural areas are progressing, but our presence in rural areas is very negative. So I request our MD to explore our branches in the rural areas, in the coal mine areas, electricity area and iron ore mines area that there they can get more and more accounts.

And sir, now the young generation do not want to carry the cash, so you should explore more and more ATMs near to airports, near to metros, near to railway stations and malls and near to college, so that young generation can use the IDBI Bank debit card or credit card. And sir, last 2 years I am asking you that when the investors can get, account holder or investors can get the LIC-cum-IDBI credit card?

You have launched some LIC-IDBI debit card or credit card, so why the investor and account holder could not get that? And sir, now the Bengal is changing very fastly after got the majority of double engine government. So what's your plan for Bengal? Have you any plan to come to Bengal with more branches and more ATMs? Because our beloved Chief Minister is taking positive step in every aspect.

So what's your plan? And how many cases are pending in the DRT, NCLT and the court against the defaulters? And what action have you taken to recover your loan, default loans? And have you filed -- how many FIRs pending in the different police stations? Kindly throw some highlight. With this, I strongly support all the resolutions with a hope that MD will make a time to come to Calcutta to meet us, sir. Thank you, sir.

Rakesh Sharma: Thank you, Gupta. Now the next speaker is speaker number two Shri Gundluru Reddappa. Shri Gundluru Reddappa.

Gundluru Reddappa: Yes. Thank you, Chairman sir, MD sir. Sir, can you hear me?

Rakesh Sharma: Yes, we can hear you.

Gundluru Reddappa: Thank you, sir. Good morning, respected Chairman sir and also the respected MD and CEO Shri Rakesh Sharma ji, all the member of the Board, my Company Secretary, Statutory Auditors and fellow shareholders and all the employees of my IDBI Bank. Good morning, Namaste.

Myself Reddappa Gundluru and I am joining this AGM as a shareholder from Hyderabad. As a shareholder, I am very happy proud about the company performance. I received the physical annual report as requested. Sir, I would like to express my sincere appreciation to our Company Secretary's team, especially Bindu Menon madam, Kritika madam, and Mr. Yash. Thank you for your courteous communication, prompt coordination and smooth management of our AGM process.

Your professionalism and responsiveness and shareholder-friendly approach are truly commendable. Please convey my heartfelt thanks to best wishes to entire CS team, sir and also my sincere thanks and appreciation to respected Chairman Padma Shri Shri T.N. Manoharan sir and his services.

I wish all the best for his entire life, sir. and also congratulate Mr. Chairman. Your speech is very wonderfully given with all the details. MD CEO sir and all the IDBI Bank team for delivering the good another year of strong financial performance. And actually in the annual report, there is a theme in the cover page.

The customer-centric trust and lead is very meaningful, sir and also it reflects bank's commitment to its customers and shareholders. And I would like to offer my special thanks to our Manoharan sir. Sir, I congratulate MD CEO Rakesh sir, Rakesh Sharma sir for his excellent leadership in the strengthening the bank's business, profitability, and especially asset quality.

And also my annual report is beautifully designed with the excellent graphics, photographs, meaningful content and also the transparent disclosures. And also my compliment to special thanks to all the entire team of involved in preparing this high-quality report. All other Board of Directors, thank you for this wonderful efforts.

Sir in several encouraging achievements, especially net profit increased to around INR7,515 crores. Thank you, congratulations. And also operating profit crossed INR10,800 crores. Congratulations. Net interest income is improved significantly. Thank you, congratulations. And gross NPA and net NPA have declined, sir.

It is very good to see in the balance sheet. Return on asset and capital adequacy remain is very healthy. And thank you, congratulations. My bank continues to maintain the strong capital and liquidity. These are very good appreciation points. And also the disciplined execution under your leadership, Mr. MD and CEO Rakesh Sharma sir.

And RMS also, risk management also you're doing good. I gone through the annual report. I also appreciate the employees working across the branches of our offices, their dedication, customer service and commitment that have played a major role in the success. I have few questions, sir. I would like to ask you.

Just a minute, sir. Yes. First question, what are the bank growth targets for the advances, deposits and profitability for financial 27? Second question is what is the current status of the our government strategic disinvestment and also stake sale process in the IDBI Bank? What is the impact that is expected after the completion of stake sale?

I would like to know, sir. Third question, what initiatives are being to taken to increase the CASA deposit and improve low-cost funding? Fourth question what is the bank strategy to expand digital banking, AI-based customer services and cybersecurity?

Fifth question, can the management share its roadmap for maintaining the gross NPA and net NPA at even lower levels? Sir, sixth question, is bank considering any dividend enhancement for long-term shareholders, reward, policy, increment?

I would like to know, sir. Seventh and final question is expanding MSME, retail and also agriculture lending while maintaining asset quality, I would like to know. These are my questions, sir. Finally, thank you Company Secretary team and all the thank you for the Board. Finally, the Chairman and MD sir, we have faith on you, trust on you, go ahead.

And definitely we have faith on, we'll achieve many more higher awards on your leadership. That's the reason supporting all the resolutions, no questions on resolutions, sir. I pray God to give more wisdom, strength, power and especially health to all the Board of Directors and KMPs. Thank you. Thank you, Bindu Menon madam, you have reminded me in the morning. Thank you.

Rakesh Sharma: Thank you, Reddappa Gundluru. Thank you. So, the next speaker is speaker number 3, Shri Rajendra Prasad Devprasad Joshi. Shri Rajendra Prasad Devprasad Joshi.

Moderator: Mr. Joshi, please unmute yourself and proceed to ask a question. Mr. Joshi kindly unmute your line and proceed to ask your question please. Sir we can move on to the next speaker shareholder.

Rakesh Sharma: It seems there is some technical problem. So I'll move on to next speaker shareholder number four, Shri Praful Chavda. Shri Praful Chavda ji.

Moderator: Sir, Mr. Praful Chavda is connected. May I request you to please unmute yourself? Sir, he is not connected. We can move on to the next speaker shareholder.

Rakesh Sharma: Okay, then I will move on to next shareholder, speaker number five, Shri Dinesh Gopaldas Bhatia. Shri Dinesh Gopaldas Bhatia ji.

Moderator: Mr. Bhatia, kindly unmute your line and proceed to ask your question. Mr. Bhatia kindly unmute yourself and proceed ahead with your question please.

Rakesh Sharma: It seem some technical problem is there maybe. Should I move to the next speaker.

Moderator: Sir, we can move on to the next speaker shareholder.

Rakesh Sharma: Speaker number 6, Madam Davinder Kaur. Madam Davinder Kaur.

Moderator: Mr. Davinder Kaur can you unmute yourself.

Davinder Kaur: Am I audible?

Moderator: Yes, you are audible.

Davinder Kaur: Chairman sir Namaskar and to all the members sitting on the dais, Namaskar. Sir, as our bank is progressing well and giving good returns, we only hope that it continues to give good returns in the future. When our customer goes to the bank and the staff deals with them well, they are happy. If it continues like this, it will be a very good thing. Thank you, sir. We thank the moderator and the secretarial department who gave us the opportunity to speak before you. Thank you, sir, thank you.

Rakesh Sharma: Thank you Madam. Now the next speaker is speaker number 7, Jayabharathi Tumuluri. Madam Jayabharathi Tumuluri.

Moderator: Sir she is not connected. We can move on to the next speaker shareholder.

Rakesh Sharma: Okay, so I'll move on to next speaker, speaker number 8, Shri Sandeep Singh. Shri Sandeep Singh.

Moderator: Mr. Singh may I request you to unmute yourself and proceed to ask your question please.

Sandeep Singh: Hello, Chairman sir, can you hear my voice?

Rakesh Sharma: We can hear you, sir.

Sandeep Singh: Chairman sir, first of all, good afternoon to you, all the Board of Directors, all the staff of IDBI Bank Limited and my co-fellow shareholders. Sir, the way you told us a lot about the bank in your opening remarks and sir in the banking sector, sir, whatever our customers want, sir, they want one thing that when we go to the bank, if we have any problem or trouble, sir, its direction should be straightforward.

And in the same way, the way CS ma'am and her entire team are also working hard to make each speaker shareholder speak before you, this is a very good effort of these people and sir the way they have provided each speaker with their speaker number with dedication. Apart from this, Chairman Sir, it feels very good to see one thing that the promoter holding in our bank is around 95%.

So sir, this is a very good thing that our promoters also have full faith in our company. Apart from this, Chairman Sir, I would only like to say that our bank should continue to progress day and night and our future should be a bright future. Thank you, sir, thank you so much for giving us the opportunity to speak.

Rakesh Sharma: Thank you, Singh sir. Thank you very much. Next speaker is speaker number 9, Shri. Damodaran Tumuluri. Shri. Damodaran Tumuluri.

Moderator: Sir, he is not connected. We can move on to the next participant.

Rakesh Sharma: So, speaker number 10, Shri Subhash Kar. Shri Subhash Kar.

Moderator: Mr. Subhash Kar, can you unmute yourself and proceed to ask a question, please? Mr. Subhash Kar please unmute your line and proceed to ask your question. Sir, we can move on to the next participant.

Rakesh Sharma: Speaker number 11, Shri Anil Champaklal Parekh. Anil Champaklal Parekh.

Anil Champaklal Parekh: Hello, am I audible?

Rakesh Sharma: Yes Anil bhai, you are audible.

Anil Champaklal Parekh: How are you, Chairman Sir? Fine?

Rakesh Sharma: Fine. Thank you.

Anil Champaklal Parekh: I hope you are doing well and your colleagues also doing well. And I would congratulate for stellar performance this year. Chairman sir, you should be appreciated and your entire team should be appreciated for this stellar performance. But before I touch upon -- touching upon financials, I would like to appreciate our CS team, particularly Kritika and all others at CS team.

They were excellent and time and again they were calling us to join the meeting. They are good asset to the company. Chairman sir, our total income grown to INR35,744 crores and business grown to INR6 lakh crores and net profit also has grown up. Our NPA stood at 2.32%, but net NPA 0.15% as of last year.

So it's all-round good performance by the management and I hope you will continue to show good performance every year and again. Chairman sir, I have few questions to ask you. First, what is the updated timeline for regulatory clearances and execution for the government or LIC's stake sale?

Second, with the CASA ratio softening to 44.59% and high-cost deposits repricing across the banking system, what is the expected direction for net interest margins over FY27? Sir, given that PCR stands near 100% and provision were minimal in FY26, what is the normalized credit cost guidance as corporate lending accelerates?

Fourth, how does management plan to utilize the excess capital through organic loan book acceleration, dividend distribution or tech investment? These were the questions from my side. Otherwise, I am very happy that our bank is doing excellent performance. Continue good work and may God bless you for better and better performance in years to follow. Thank you very much, sir, for patient hearing and allowing me to speak.

Rakesh Sharma: Thank you, Parekh Sahab. Next speaker is speaker number 12, Shri. Bimal Kumar Agarwal.

Moderator: Sir, he is not connected. We can move on to the next participant.

Rakesh Sharma: So, speaker number 13, Shri. Shiny Shaji Kurian.

Shiny Shaji Kurian: Hello, can you hear me, sir?

Rakesh Sharma: Yes, Madam.

Shiny Shaji Kurian: Thank you, sir. Good afternoon, respected Chairman Sir, Board of Directors, and fellow shareholders. I am Shiny Shaji, I am joined from Mumbai. First of all, I thank the bank for giving me the opportunity to speak today. Chairman Sir, your presentation was excellent, simple, clear, and easy to understand. It gave shareholders a good picture of the bank's progress.

I sincerely thank the management and all employees for their hard work and dedication throughout the year. All the points were presented and all my questions were answered. Hence, I have no question to ask. I congratulate the management for their efforts and wish the bank continued success and many more achievements. With these words, I happily support all the resolutions placed before the meeting. Thank you, sir.

Rakesh Sharma: Thank you, Madam. Next speaker is speaker number 14, Shri. Nawal Kishore Goyal. Shri. Nawal Kishore Goyal.

Moderator: Mr. Goyal, kindly unmute your line and proceed ahead with the question. Mr. Kishore, may I request you to please unmute your line and proceed with the question? Sir, we can move on to the next speaker.

Rakesh Sharma: Okay. Next speaker is speaker number 15, Kamini Jain.

Moderator: Sir, she is not connected.

Rakesh Sharma: Okay. Then I will move on to next speaker number 16, Shri. Dileep Kumar Jain. Shri. Dileep Kumar Jain.

Moderator: Mr. Dileep Jain, please unmute your line.

Dileep Kumar Jain: Hello? Hello?

Rakesh Sharma: Yes, hello. Good afternoon, sir.

Dileep Kumar Jain: Good afternoon, sir. I am Dilip Kumar Jain from Pink City, Jaipur. Jai Jinendra to all of you, my greetings to all the Board members present and MD sir, many congratulations to you for the great results you have given. The entire balance sheet is so neat and clean, just look into the NPA issue a bit.

I want to ask one or two things, sir. One is about the LIC undertaking, and the talk that is going on in between about a second holder acquiring it at the rate of INR81-INR82, so what is the issue regarding that, please tell me about it. And one more thing, how many of our branches are running in our own buildings and how many are on rent?

If you could tell me something like that, and whether solar plants are installed in them for electricity or not, please tell me a little about this. And about CSR activity, sir, what is the criteria for CSR activity? An educational institute is being run for the society in Bassi near Jaipur. Whether that is compatible or not, what is the criteria for that, and if help can be provided for that, it is being run as a residential institute.

So if there is anything about that, please let me know, or you can tell me on mail, I will mail you again if needed. And sir, thank you very much to all of you. Apart from this, if any memento can be sent to the speaker shareholders, it would be nice that our bank has sent something for us, we will also remember you. If it fits in any of your criteria and if it can be possible, then please see, sir. Please, sir. Thank you very much, sir. And whenever you come to Jaipur, please give me a chance to meet you.

Rakesh Sharma: Thank you, Jain Sahab. Thank you very much. Now the next speaker is speaker number 17, Shri. Amarendra Nath Ray. Shri. Amarendra Nath Ray.

Amarendra Nath Ray: Am I audible, sir?

Rakesh Sharma: Yes, you are audible, sir.

Amarendra Nath Ray: Respected Chairman, respected MD and CEO Mr. Rakesh Sharma, esteemed members of the Board, I am Amarendra Nath Ray, an equity shareholder of IDBI Bank joining 22nd Annual General Meeting through video conferencing from City of Joy, Kolkata.

Special thanks to our Company Secretary, Ms. Jyothi Biju Nair, for giving me an opportunity to express my views and her secretarial department rendering good investor service, sending physical copy of annual report, joining link with speaker sequence number well in advance, and conducting video conferencing in smooth manner. Our bank's performance is good, total deposit increased, net profit increased. Congratulations to the bank on its awards and accolades as well as CSR activities.

Sir, I have some observation. Despite having 2,243 banking outlets, 3,011 ATMs, what measurable improvement in customer acquisition and profitability did this extensive network deliver in FY '25-26? My next question is, the bank has introduced several digital government services such as e-SBTR, EPFO, ESIC, and land revenue collection. Sir, I would like to know what measurable increase in transaction volumes or customer acquisition has resulted from these initiatives?

My third observation is the bank has launched digital RERA and Escrow solution for real estate developers. Sir, I would like to know how many projects and developers have been onboarded so far and what revenue contribution is expected from this business? Please share your views.

My fourth question is, with increasing export to forex derivatives and money market instruments, what additional risk management measures has the bank implemented to safeguard against market volatility and protect shareholder interest? My last question, the bank expanded its BC network to 69 semi-outlets. Sir, I would like to know what measurable impact have these outlets had on low-cost deposit mobilization, CASA growth, and profitability compared to traditional branches?

Sir, I have casted my e-voting in favor of all resolutions. I have full trust in our strong efficient management. I wish our bank's continued success and prosperity. I believe under the leadership of our honorable MD sir and with the support of other directors, officials, and staff, our bank will reach near high in near future. Thank you for patient hearing. Over to you for further proceeding. Thank you, sir.

Rakesh Sharma: Thank you, Ray Sahab. Next speaker is speaker number 18, Shri. Manas Banerjee. Shri Manas Banerjee.

Moderator: Sir, he is not connected.

Rakesh Sharma: Okay, so I will move on to next speaker number 19, Dnyaneshwar Kamalakar Bhagwat.

Manas Banerjee: A very good afternoon to everyone, honorable Chairman sir.

Rakesh Sharma: Manas Banerjee? Okay, okay. Please go ahead.

Manas Banerjee: Sir, I am Manas Banerjee, sir. A very good afternoon to everyone, honorable Chairman sir, esteemed Board members, and fellow shareholders. Myself Manas Banerjee joining this virtual AGM from Kolkata. Sir, first of all, congratulations to the entire management team for delivering a stellar performance in FY26. The growth was driven by an expanding credit book, strong interest income, and structural improvements in asset quality.

I wholeheartedly support all the resolutions by remote voting. Now I have some observation for your kind consideration. Number one, sir, despite such good performance, the Board has not recommended any dividend this year. Can you kindly explain the rationale behind skipping dividend and when can we expect dividend to resume?

My second query, sir, our bank's CASA ratio dropped by 200 basis points this year with the net cost of deposit rising system-wide. How does management intend to reverse this deposit dilution to protect the net interest margin from tightening in FY27?

My final query, sir, the gross advances framework currently reflects a heavily skewed 70% retail and 30% corporate mix. Is this retail dominance a deliberate long-term risk mitigation strategy, or can we expect a revival in corporate credit underwriting to accelerate book growth in coming years?

Before I conclude, I convey my gratitude to our Company Secretary and their full team for doing an excellent investor service. I wish our bank will definitely do better performance in the coming year. Thank you for patient hearing. Over to you, sir, for further proceedings.

Rakesh Sharma: Thank you, Banerjee sir. So next speaker is speaker number 19, Shri. Dnyaneshwar Kamalakar Bhagwat. Shri. Dnyaneshwar Kamalakar Bhagwat.

Moderator: Mr. Bhagwat, can you unmute your line?

Dnyaneshwar K. Bhagwat: Yes, am I audible, sir? Can you hear me perfectly?

Rakesh Sharma: I can hear you, sir. I can hear you.

Dnyaneshwar K. Bhagwat: Yes, thank you very much. Yes, good afternoon MD and Chairman. This is Dhaneshwar K. Bhagwat from Mumbai. First of all, I am thankful to our Company Secretary, Jaya ma'am, sending me the soft copy as well as hard copy of the AGM well in advance, which is full of information, easy to understand. So I thanks to ma'am and her team. At the outset, again I am thankful to board that allowing me to speak as a shareholder of IDBI Bank.

Again, I am thankful to ma'am, excellent informative AGM copy drafted, adherence to corporate governance norms. Third, I support all the agenda items. Fourth, sir, as I've seen your -- our performance of the bank last year 2025-26, the performance is very good, so I don't have much question for the financial part.

I only have one question. What are the more benefits available for MSME sectors? That is the first question. Second question, like a lot of people asked for the dividend, so again I am asking that questions also. Rest, for coming festival, I wish good luck, bright future, and I wish Board members happy Diwali and happy New Year in advance. Thank you very much, sir.

Rakesh Sharma: Thank you Bhagwat sir. So, our next speaker is speaker number 20, Shri. Ramesh Shanker Golla. Shri. Ramesh Shanker Golla.

Moderator: Sir, Mr. Golla is not connected. We can move on to the next participant.

Rakesh Sharma: Next speaker, speaker number 21, Shri. Ramsamujh Ramdular Kori. Shri. Ramsamujh Ramdular Kori.

Ramsamujh Kori: Hello, can you hear me?

Rakesh Sharma: Yes, I can hear you, Kori sir.

Ramsamujh Kori: Can you hear me?

Rakesh Sharma: Yes, Yes. We can hear you, sir.

Ramsamujh Kori: Good afternoon, respected Chairman sir and Board members. I am Ramsamujh Kori from Mumbai. I would like to thank the Chairman and Board members for handling the bank so well. I appreciate your work. I am not asking any question and support all the resolutions passed by the bank. I am also thankful to the Company Secretary for giving me chance to speak. Thank you and all the best.

Rakesh Sharma: Thank you, Kori sir. So next speaker is Santosh Kumar Saraf. Shri. Santosh Kumar Saraf.

Santosh Kumar Saraf: Hello?

Moderator: Yes, you're audible, sir. You may please go ahead.

Santosh Kumar Saraf: Respected Chairman and Board members, my name is Santosh Kumar Saraf. I am from Kolkata. Hope all you are doing good health, sir. First of all, I say Ram, Ram to all. Hope you are in the good health, sir. Sir, I have some question to you. Sir, first please kindly share key drivers of the bank performance during financial year '25-'26, the outlook for financial year '26-'27.

And sir, strategic priority for the next three to five years, include growth, profitability, capital adequacy, dividend policy, and shareholder value creation, sir. Next, sir, please provide an update on the asset quality, including the recovery from NPA and return of accounts, slippage, large-stage account, credit risk management, and measures taken to further strengthen credit vulnerability and reduction in NPA.

Sir, how much recovery achieved during the year financial '25-'26 through IBC, SARFAESI, OTS, and other channel? And what is recovery outlook for current year, sir? Sir, kindly explain bank initiative in digital transformation, AI, and technology adoption, cybersecurity, governance, risk management, employee capability development, and preparedness of the emerging challenge to ensure sustainable long-term growth.

Sir, what is it? Nothing, sir. Nothing further, and again wish you all our Directors and employees and our associates and those with their family, financial year '26-'27 healthy, wealthy, prosperous and safety, sir. And hope we meet next year with good result and good. And there is so many questions to take over from the foreign company, so I don't touch this type of question because if take over then be good, if not taken very much good because under your leadership, like our bank is doing well.

When takeover happen, what happens, nobody know in the future of our management. So I hope under your management very good and hope this will be continued in the future. Thank you for giving me time. Thank you, sir. Namaskar.

Rakesh Sharma: Namaskar. Thank you, Saraf Sahab. Next speaker is speaker number 23, Shri. K. Murugakannan. Shri. K. Murugakannan.

Moderator: Mr. Kannan, please unmute your line and proceed with the question.

K. Murugakannan: Good afternoon, one and all. Good afternoon, Mr. Chairman Sir and the Board.

Rakesh Sharma: Yes, please go ahead, sir.

K. Murugakannan: And good afternoon to all my fellow shareholders of the bank. First, I wish to congratulate you on the stellar performance in the last financial year. It was a great, great performance. And I hope we will see the same performance in this financial year also. My first question is already asked by my fellow shareholders about the dividend, so that will be addressed, I hope.

The second question is about the recent developments in the international market with respect to the war, Iran war, tariff issues, and the increasing risk of increasing interest rates in US and even in India. So how is the bank prepare itself to address these risks in future to achieve the next year's, I mean, the current financial year's goals?

My third question is, there are a lot of news in the media about the stake sale, stake sale of IDBI Bank, which reflects the price action in the stock market. So it will be great if you share some information about the same, sir. Thank you, sir, and all the very best for this current year's performance. I hope you will get a great performance this year also. Thank you, sir. Have a good day.

Rakesh Sharma: Thank you, sir. And the next speaker is speaker number 24, Shri. Rishikesh Chopra. Shri. Rishikesh Chopra.

Moderator: Mr. Chopra, kindly unmute your line and proceed to ask a question.

Rishikesh Chopra: Hello?

Moderator: Sir, you are audible.

Rishikesh Chopra: Namaskar. Namaskar. Ram, Ram. Sir, first of all, I congratulate you for giving such good results. And thanks to the Company Secretary and the CFO Sahab as well that you have made such a good balance sheet. I didn't see any error, it meets the SEBI guidelines. Sir, I have mailed my questions to you, still I am asking one or two questions from you.

Regarding privatization, the equity of the Government and LIC in your bank is 90% plus, so by when will it be further diluted? In asset quality, sir, gross NPA is 4% plus, so by when will you keep the target of 3%? Sir, in CSR activities, if you give some money to old age homes also, then I will express my gratitude.

And sir, your locker facility, is there any special concession for senior citizens or not, please tell me this also. And I wish you all the best for the next festive season and pray to God that the next year is very progressive for IDBI Bank. Thank you. Ram, Ram.

Rakesh Sharma: Thank you, Chopra Sahab. Next speaker is speaker number 25, Shri. Manojkumar Swami.

Moderator: Sir, speaker number 25, Mr. Manojkumar and speaker number 26, Mr. Ashish, they both are not connected.

Rakesh Sharma: Okay, so I'll go to speaker number 27, Shri Sanjog Saraf.

Sanjog Saraf: Namaskar. Sir, my three questions. What is the target of the bank's net NPA and gross NPA for the next 3 years? What strategy will be adopted to achieve them? During the financial year '25-'26, what were the main reasons for the new NPAs and what steps have been taken to prevent such NPAs in the future?

Sir, during '25-'26, how much NPA have we collected and what is our target for the next year, sir, please tell. And sir, how much loan have we given in MSME and MSMEs and what is the plan for this in the future, please tell this also. How many new branches are we going to open this year, please try to tell this. And what is your plan for Bengal? Please tell about this, sir? Thank you for giving time. Jai Hind.

Rakesh Sharma: Thank you, Saraf sahab. Next speaker is speaker number 28, Shri Prateek Kumar Vijaykumar Chauhan.

Moderator: Sir, speaker number 28, Mr. Prateek Kumar, 29, Manjesh Kumar, 30, Bhagchand Patni, 31, Akhil K., and 32, Bhavani, they all are not connected. You can move on to the speaker number 33, sir.

Rakesh Sharma: Okay, thank you. So speaker number 33, Shri Deepak Prakash Paunikar.

Moderator: Sir, Mr. Deepak is also not connected.

Rakesh Sharma: Okay, I'll go over to speaker number 34, Shri Santosh Chopra.

Santosh Chopra: Hi, good afternoon. Can you hear us, sir?

Rakesh Sharma: Yes, we can hear you, sir.

Santosh Chopra: Many thanks for the opportunity. First of all, I thanks the Company Secretary department to arrange this call online. The second most important thing, I just wanted to learn what is the -- government, any Independent Director from the government side can give this the answer that what is the government vision for the company and for the disinvestment plan, if they have any idea they may throw the same.

And the company has got very low interest coverage ratio and the company has delivered a poor sales growth of only 8% over the last 5 years. So what is the management doing about that? The return on equity is just 13% and there is a huge contingent liability of INR2,89,000 crores in the company.

So and I wanted to learn, are you capitalizing the interest cost right now? Because the cash flow statements don't show the same figures as the P&L sometime. And…

Moderator: Mr. Chopra, we are not able to hear you if you are speaking.

Santosh Chopra: Can you hear us?

Rakesh Sharma: Yes, please.

Santosh Chopra: And I must congratulate the management and the operations team, the deposits in today's challenging situation are increasing at the very good pace. It was INR2,77,000 crores in 2024 and now it is INR3,46,000 crores. So and the borrowings are at this level. And sir, what are the plans for the capex for the digitalization through AI or through this thing?

And how you plan to increase the customer base in today's challenging situation? Please throw some light on that. And we need a regular update from the company's perspective for the smaller shareholders. If you can throw some light on that. And your CASA also gone up by 7% in the last quarter.

And the NPAs, one good thing in the last quarter was gross NPA down by 2.3% and Y-o-Y it was down by 63 basis points. So can you throw some light what will be the situation after six months or after the first half? If you can give us some clarity about the vision of the management and the Chairman, that how you plan to do the expansion and how this bank would be more profitable.

We've seen four big bank numbers have come and they are very impressive because of the cost cuttings and because of the better interaction with the long-term customers. So please throw some light what is the vision for the bank and what are the ground-root improvements the management is doing in the bank to improve the numbers and the customer experience. Many thanks for the opportunity and I wish you all the best of luck, sir. Thank you.

Rakesh Sharma: Thank you, thank you, Chopra sahab. Next speaker is speaker number 35, Mr. Pukala Lokesh.

Moderator: Sir, speaker number 35, Mr. Pukala Lokesh is not connected.

Rakesh Sharma: Okay, I'll go to speaker number 36, Shri Himanshu A. Trivedi.

Himanshu A. Trivedi: Hello, am I audible, sir? Can you hear me?

Rakesh Sharma: Trivedi Sahab, you are audible.

Himanshu A. Trivedi: Good afternoon all of you, respected Chairman, Rakesh Sharma MD, and other Board of Directors, secretarial guys. Myself Himanshu Trivedi from Vadodara, Gujarat. First of all, I'm thankful to our Company Secretary, Jyothi Nair, who's been sending the hard copy of AGM notice with full of information, fact, figure, and press, which is easy to follow, easy to understand.

So I'm thankful to you and your entire secretarial. Report is nicely prepared, all corporate governance and all parameters are covered in the AGM notice. I don't have much time because I have full faith on Board and their working. Sir, I have already sent my question and queries to the email well in advance with the save the time of other speaker shareholders.

Sir, still I have few questions as a speaker. What action taken by our bank against of the fraudulence? My second query, how much rupees spent in securities? And my third query, coming our bank think over to rate of attractive scheme for senior citizen and ladies current year? I wish good luck and bright future of a coming financial year. Thank you to allow to speak. Thank you, sir.

Rakesh Sharma: Thank you, Trivedi Sahab. Next speaker is speaker number 37, Shri Bharat Moolchand Shah.

Bharat Moolchand Shah: Sir, is my voice coming?

Rakesh Sharma: Yes, Shah Sahab, speak, sir.

Bharat Moolchand Shah: Respected Chairman, MD, and other respected Directors. Sir, my name is Bharat Shah. Sir, I have been attending your AGM since the issue time, sir. And the hard work with which you are taking the bank forward, I give many thanks and congratulations, sir. And for this, sir, I express my great gratitude to you and the entire Board of Directors.

And sir, our bank should progress day and night, sir. I express my great gratitude to Company Secretary Jyothi Nair and her entire secretarial team, they are giving best investor service, always giving respect to shareholders, solving shareholders' queries. So I express my great gratitude to the entire secretarial team, sir.

And sir, one thing is that it has been many years since we met you physically. So next year, if possible, please hold a physical hybrid meeting, so that we can get a chance to meet you in person, sir, or if there is any get-together, then call us, so that we can meet you in person, sir. Rest, your health should be good, the company should make good progress. I have full support for all the resolutions, sir. Thank you very much. Vande Mataram, Jai Hind. Thank you, sir.

Rakesh Sharma: Thank you, Shah Sahab. Next speaker is Madam Smita Bharat Shah.

Smita Bharat Shah: Hello, Chairman Sahab, is my voice coming?

Rakesh Sharma: Yes, Madam, it is coming.

Smita Bharat Shah: Thank you so much. Respected Chairman sahab, MD sahab, and all the respected directors present, please accept my, Smita Shah's, respectful greetings. First of all, I express my great gratitude to the secretarial team for giving us the opportunity to talk by sending the link. So, praising the good investor service of the secretarial team, many thanks and congratulations and best wishes to that entire secretarial team for their good work.

And Chairman sahab, I also congratulate you that today you all are taking forward the business of our years-old bank with very good and good performance with hard work. So, I congratulate you very much. Chairman sahab, I am also your customer, your shareholder, and a very old customer.

So, I have had a very good and nice experience with our bank for years, that I am always getting good service from the employees. So, I have no complaint, they are always giving very good service. And I like one thing very much that when we go to enter the passbook at your place, the employees themselves do it for us.

Because nowadays machines are kept everywhere, so not everyone knows how to use the machine. So, Chairman sahab, I like it very much that the employees at your place do it and give it, this bank service is very good. So, many thanks to all of you, please continue this system also, sir.

And Chairman sahab, the second thing is that today is our 22nd AGM. So, after 3 years, our bank is going to celebrate its 25th year Silver Jubilee. So, what are your future plans for three years and what plan have you made for the shareholders and definitely consider some get-together bonus.

Rest, our support has always been with you for years, so I strongly support all today's resolutions. And as a shareholder sister, I give my heartfelt best wishes that you always stay healthy, happy, and smiling with good health and wealth. This is my prayer to God. May the bank progress and prosper manifold and take its business forward and also be able to give a lot of dividend in the future. With this hope, giving my heartfelt best wishes, you gave me the opportunity to talk, so many thanks, sir. Thank you, sir.

Rakesh Sharma: Thank you, madam. Thank you. Next speaker is speaker number 39, Shri Praveen Kumar.

Praveen Kumar: Hello, am I audible, sir?

Rakesh Sharma: Ya, you are audible, sir.

Praveen Kumar: A very, very good afternoon to my honorable respected Chairperson and MD, my respected Board of Directors, fellow shareholders. Myself Praveen Kumar and I am joining this meeting from New Delhi. Few observations which I love to share with the entire house, sir. Excellent address to the shareholder, very, very in-depth. You prepare your annual letter to the shareholder, it is very, very informative.

Thank you very much for your hard work, your dedication, your truly commendable approach to grow this bank where we are. And it is growing, one of the -- one of the finest bank. We didn't heard any complaint like HDFC and so on and so forth. It's a clean bank and I have the accounts in Chandni Chowk branch also. They are wonderful people, excellent service.

So please maintain that. I mean, it is something which I never heard in any PSU or Public Sector Bank. You are in a very, very growth space. But my query is related to the media, I don't know what kind of ulterior motive they had. Now our main promoter LIC and big-big promoter are ready to, sell this bank to change hand. I don't know what will be happen next, but sir, please stay with bank because I know that your commandability, your hard work, your dedication bring sustainable value creation for a retail investor like me.

As far as the dividend is concerned, sir, these are the troublous time and you have all the focus to increase our branches, get the revenue, so please skip the dividend because that will be compensated by the increase in the share price, sir. Because if you give dividend, that will be tax, everybody knows that. That is my only suggestion, sir.

Due respect to my earlier speaker, I don't want to repeat those questions just for the sake of it. But yes, one more thing which I love to address here is your CS department, investor relation officer, Ms. Menon, I mean, they are the biggest asset, mark my word.

Even during the course of year, if you have any update, that will be timely replied by the truly, truly boost my morale as far as my investment in the company is concerned. With this, I just pray to the God that he will bless you with all the positivity so that you will take our company to the near height in the future. Thank you for this opportunity. Jai Hind, sir.

Rakesh Sharma: Thank you, Kumar sir. Next speaker is speaker number 40, Shri Rajendra Jamnadas Sheth.

Rajendra Jamnadas Sheth: Yes, yes, sir. Chairman Sir, management team, shareholder brothers, I am Rajendra Sheth speaking from Thane, Maharashtra, but right now I am on a Gujarat tour, so I could join the meeting through VC. Sir, I have been a shareholder for a long time, I don't even remember, such an old shareholder I am.

And now our company, our bank is progressing and will progress even more under your leadership, I have full faith. You told us a lot in the Chairman's speech. I am completely satisfied. And the Secretarial Department is also such a big empire that they give us investor service properly, I thank them too. Just full support in all resolutions and heartfelt good wishes. Just thank you for giving me the opportunity to speak. Thank you, sir.

Rakesh Sharma: Thank you, Sheth sahab. Next speaker is speaker number 41, Shri Hiranand Kotwani.

Moderator: Sir, we can move on to the next participant.

Rakesh Sharma: We can move to speaker number 42, Shri Vikas Chandrakant Dakwe.

Moderator: Sir, he is also not connected.

Rakesh Sharma: He is not there. So speaker number 43, Davinder Kaur.

Moderator: Sir, she is also not connected.

Rakesh Sharma: Yes. Speaker number 44, Shri Manjit Singh.

Manjit Singh: Good afternoon, Chairman, bank's management team, secretarial team, and my co-shareholders. I welcome everyone. We are about to take a decision regarding the sale of our holding to Fairfax Holdings at INR81 per share. IDBI Bank's 52-week high was INR118.38 and the all-time high was INR202. And you have valued it at INR81. To what extent are you a listed company in the stock market? IDBI is our symbol and the BSE code is 500116.

Are you respecting that at all? Your employees are also going on a symbolic hunger strike on July 27. They also believe that this work is not being done correctly. Our entire network in India of 2,193 branches, you are not taking good value in this.

It is our belief that the bank which has been earning profit continuously for six years, you are going to present a new example in the public sector banking sector, which is privatization, which you are giving in foreign hands. You are associated with the government. We have 18.72 lakh accounts of PMJDY. How will they be able to be maintained after giving them in private hands? Will you give them to some other bank?

What will you do with the 10.86 lakh accounts of PMSBY? What will you do with the 3.81 lakh accounts of PMJJBY? What is to be done with the 5.48 lakh accounts of APY? You are running 191 Aadhaar centers. The world is benefited by your activity, you are in this sector. What will happen to those 191 Aadhaar centers? Please tell a little about this.

We have always taken care of our employees. 884 disabled employees are associated with us. What will be their future? What will be the public schemes for our employees who are going on hunger strike on July 27? If you tell a little about this, then we will know about the bank and the bank's employees. Among our employees, 1,214 are ST, 5,604 are from OBC category, 805 are associated with EWS. So to what extent will this work be possible after going into foreign hands? Please tell a little.

Sell the goods at INR81, along with our 21 real estate assets whose value is INR30,000 crores, sir. What will happen to them? The value of INR30,000 crores in real estate, the assets we have, what will happen to them? Sharma ji, Rakesh ji, please do tell about this. Our bank is listed in BSE, NSE. How are we respecting it or are we blowing it to pieces? This decision was to come in your tenure and this decision is also to be completed in August.

What is the position of the loan we are giving in the SME sector in the future? And the result of this first quarter has come, it is very good, I would like to congratulate you for this. So when you are doing such good work, then where are you giving the share of INR202 at INR81 in private hands? What right do you have to take this kind of decision? What are you doing? A little first quarter results are so good, the bank has been earning well for six years. Sir, what are you doing?

And the services that the Reserve Bank has stopped after Corona, they are deprived of them. So this money exchange problem, if some change is needed or some new note is needed, do you provide any such facility? How much quota is fixed for you by the government and how do you distribute it? If you tell a little about this, it will be good.

Rest, if the things I have said have felt bad to you, then I apologize to you for that. Rest, now you have also snatched that right that we cannot tell you that this time we have shared with you will strengthen our investment in the coming time, we hope for this from you.

Because you yourself will leave, these will come, foreigners will come here, who is coming? Fairfax Holding is coming. Prem Watsa ji will probably be sitting in front. How will it be for you people too? Will your transfer be in other government departments or will you people remain associated with the bank itself? What provision has been made for this, how will the tie-up be in the next five years? Please tell a little about this. Their name is also good, Prem Watsa. But sir, the work they will do, as many works as our bank is doing with government schemes, will they be able to happen in the future? Thank you for the management team, thank you for the secretarial team.

Rakesh Sharma: Thank you, Singh Sahab. Next Speaker is Speaker number 45, Shri Sarvjeet Singh.

Moderator: Mr. Sarvjeet Singh, kindly unmute yourself.

Sarvjeet Singh: Hello. Hello, Mr. Chairman, can you hear me?

Rakesh Sharma: Yes, we can hear you, sir.

Sarvjeet Singh: Mr. Chairman, good afternoon to all the Board of Directors and all the staff of IDBI Bank Limited. Mr. Chairman, it's been a long time, and a lot of speakers have spoken. So, sir, all my questions have already been covered. And sir, I would like to say that our CS and his entire team, who have worked hard, their hard work has paid off. Thank you, sir. Thank you so much for giving me this opportunity.

Rakesh Sharma: Thank you Singh Sahab. Thank you very much. Next speaker is Speaker number 46, Shri Chandrashekhar Radhakrishnan.

Moderator: Sir, Speaker number 46, Mr. Chandrashekhar Radhakrishnan and 47, Mahendra Shantilal, they both are not connected.

Rakesh Sharma: Okay. I'll go to speaker number 48, Shri Satyam Kumar Jaiswal.

Moderator: Mr. Satyam Kumar, kindly unmute your line please.

Satyam Jaiswal: Am I audible?

Moderator: Yes, you are.

Rakesh Sharma: You are audible.

Satyam Jaiswal: Good afternoon, Chairman and the members of the Board. I am Satyam Jaiswal from young investor of IDBI Bank. My question is regarding the impending strategic disinvestment. Once management control transfer to the new buyer, that's -- as we know, Fairfax going to be one of the leader, will the Government of India and LIC retain any board representation or a special veto rights by virtue of their remaining stake, or will they act as strictly as passive financial investors like me or any shareholder? Thank you.

Rakesh Sharma: Thank you, Jaiswal sahab. Next speaker is Speaker number 49, Prakashini Ganesh Shenoy. Madam Prakashini Ganesh Shenoy.

Moderator: Miss. Shenoy, kindly unmute your line and proceed to answer your question.

Prakashini Shenoy: Am I audible, sir?

Rakesh Sharma: Yes, Madam, good afternoon. You are regular speaker. You are coming regularly. Namaskar.

Prakashini Shenoy: I come regularly sir, I never miss you and I am a old customer of your bank.

Rakesh Sharma: Thank you, madam, thank you.

Prakashini Shenoy: Welcome, sir. Sir, I am Prakashini Ganesh Shenoy from Bombay. Respected honorable Chairman, other dignitaries on the Board, and my fellow shareholders, good afternoon to all of you. I received the AGM report well in time, which is colorful, informative, transparent, and contains all the information as per the corporate governance. I thank the Secretary, Ms. Nair and her team for the same. The Chairman has given a beautiful picture regarding the company and its working in all parameters. Thank you, Chairman sir.

My questions now. How beneficial is IDBI Bank's digital platform in the current year? Is our bank educating customers on do's and don'ts? Please let me know. My next question is, with increase in security risk and cyberattack, what safeguard taken by our bank to protect customers' financial information? And my third question is, is our bank using AI application?

And my last question is, there is a huge number of shares and dividends transferred to IEPF account. Any efforts taken by our bank registrar to inform the members and locate their address? Chairman sir, last but not the least, my honest request to you, please continue with VC so that people all over will have an opportunity to express their views. I wish the company good luck. I wish the bank good luck for a bright future, and pray God that the profit of the company shall reach the peak in due course. Sir, I strongly and wholeheartedly support all the resolutions put forth in today's meeting. Thank you, Chairman sir.

Rakesh Sharma: Thank you, madam. Thank you. So Speaker number 50, Shri Bimal Pravinchandra Panchal.

Moderator: Mr. Bimal Panchal. Yes you're audible.

Bimal Panchal: Yes. Good afternoon, sir. Congratulations for their robust performance. Sir, annual report as well as our your opening speech is a very full of optimism. I am also having a saving account with your Prabhadevi branch. The staff is very cordial and gives the prompt and faster service. Sir, since lots of questions has been asked, so I am not repeating many things. But only two questions from my side generally.

Since long time, proposal in the change of promoter is going on. In this connection, I would like to know whether this is going to affects our existing working -- like existing working of the bank in branch expansion for recruitment, fund-raising plans? Does this affecting this presently. And what is our budget for IT spend for the year?

And our secretarial department is doing excellent investor services. And I support all the resolution. I wish all the best to the bank in the years to come. Thank you. I am Bimal Panchal signing off from Mumbai. Thank you.

Rakesh Sharma: Thank you, Panchal Sir. So Speaker number 51, Shri Radhesh Radhakrishnan.

Radhesh Radhakrishnan: Hello, can you hear me?

Rakesh Sharma: Yes, we can hear you, sir.

Radhesh Radhakrishnan: Hey, good afternoon to one and all. Hey, I am a shareholder since IPO and an account holder in the Khar branch. I'd be to let you know the services in the pits. I have even called to your office, spoken to Giriraj Gupta, very rude. Your team did come home, they came home, they called me a liar, they broke glass. Can you please look into it?

I am speaking to you because when you were the Chairman of Canara Bank, I have mailed you and the issue was resolved. I personal think that you have not been informed. Can you kindly look into it, please? It's a kind request.

Rakesh Sharma: Yes, sure, I will look into it. Thank you.

Radhesh Radhakrishnan: Thanks for your time, appreciate. Have a great day. Wish you all the luck.

Rakesh Sharma: Thank you very much, sir. So next speaker is Speaker number 52, Shri Shamsher Singh.

Moderator: Sir, Speaker 52, Shamsher Singh is not connected at the meeting.

Rakesh Sharma: Okay, Speaker number 53, Madam Gita Babubhai Mehta. And Speaker number 54 is also Anil Babubhai Mehta, maybe they are both together.

Moderator: Miss Gita, kindly unmute your line. Miss Gita Babubhai Mehta, please unmute your line and proceed with your question. Sir, we can move on to the next participant.

Rakesh Sharma: Okay. I'll move on to Speaker number 55, Shri Atanu Saha.

Moderator: Mr. Atanu Saha, kindly unmute your line and proceed ahead with your question.

Atanu Saha: Hello. Am I audible, sir?

Rakesh Sharma: You are audible, sir.

Atanu Saha: Hello. Am I audible sir?

Rakesh Sharma: Yes, Yes, yes sir. Go ahead. We can hear your voice.

Atanu Saha: Okay. Have a good day. I, Atanu Saha, a shareholder of IDBI Bank. Sir, my respected Chairman Sir and Board of Directors and all our Independent Directors and all our shareholders and mainly our Company Secretary, our CFO, and Company Secretary and his total team, those who maintaining a beautiful organizing our 22nd Annual General Meeting, which is going on VC mode. And beautifully organizing because of the name and their number beautifully.

Because right now due to certain situation I am on road right now, but I get a chance to at least to speak. So thank you very much first of all. And first, I am going to my point is that, sir, that is matter of our Board concerned, this is two ordinary and four, its special, I already casted my vote. Sir, one thing is that the main fact is that, sir, we are not providing any -- we are not skipped any dividend, sir.

Sir, our main stakeholder is really not getting anything from our bank, one point. Second point, we are also not getting. Even if you observe, it is 95% more than and FII and DII, all are small shareholders rising right now. Anyhow, but situation, why is not the share whereas my first shareholder and someone shareholder already rise their queries about the share price is not is such a good position, sir. One point.

And what is our plan matter of the area of MSME sector and agricultural sector, sir? Mainly, sir, which we observe, the rain is really good right now, at least out of El Nino situation. Sir, so I wish a good year ahead. I, Atanu Saha, which another thing I'm just informing to our Company Secretary, please arrange for me a hard copy, sir. And also thanks to our Board of Directors and our Company Secretary and also NSDL, the beautifully organizing this program, sir. Thank you very much. I, Atanu Saha, forwarding to our moderator and also give them chance those who are left just now. Thank you very much, sir.

Rakesh Sharma: Thank you. Thank you, sir. Thank you, Saha Sahab. Next speaker is Speaker number 56, Shri Bijan Kumar Mandal.

Moderator: Mr. Bijan Kumar, kindly unmute your line and proceed to ask your question.

Bijan Mandal: Am I audible, sir?

Moderator: Yes, you are audible.

Rakesh Sharma: You are audible.

Bijan Mandal: Thank you, sir. Sir, our bank, LIC and Government of India holds 92% share in our bank. And as far as I know that 62% of the stake is being privatized. And Fairfax Group of Canada is the forerunner in this case. Now the promoter of Fairfax Group is Mr. Prem Watsa, who is a financial wizard and is known as the Warren Buffett of Canada.

He has already taken the stake in Catholic Syrian Bank in India and has turned out it a highly profitable company. May we expect the similar stellar performance if they take over this IDBI Bank? What is your comment? Please inform and explain it. Thank you, sir, for patient hearing.

Rakesh Sharma: Thank you, Mandal Sahab. So next speaker is Speaker number 57, Madam Sheela Mehta.

Moderator: Sir, Sheela Mehta is not connected in the meeting.

Rakesh Sharma: Okay, Speaker number 58, Madam Meena Maheshbhai Narielwala.

Moderator: Miss Meena Maheshbhai, please unmute your line and proceed to ask your question.

Meena Narielwala: I am the joint holder for Meena Maheshbhai Narielwala. Respected Chairman Sir, Board of Directors, and our Company Secretary and her team. First of all, I thanks to our Company Secretary for sending me the speaker link in time, which qualifies me to speak you in front of 22nd Annual General Meeting.

Now let's come back to the today's business, which is more relevant. Sir, I have two questions in front of the learned and competent Board of Directors. My first question, how robust is the current cash position and what are the plans to minimize or manage potential exchange rate fluctuations?

And my last question before the concerned directors, and my question is, how often did the Board of Directors meet this year and what steps are being taken to improve long-term investor confidence? With this, as a speaker, I am now signing up under the video conferencing mode. Over to you, Chairman Sir, for further proceeding. Thank you, sir.

Rakesh Sharma: Thank you, Narielwala Sahab. Next speaker is Speaker number 59, Dnyaneshwar Kamlakar Bhagwat.

Moderator: Sir, Mr. Kamlakar is not connected. We can move to another speaker.

Rakesh Sharma: Shri Kamlakar Bhagwat, okay. Speaker number 60 is Satish Jantilal Shah. I think they will be together, 60 and 61, Satish Jantilal Shah and Speaker number 61, Lekha Shah.

Satish Shah: Hello.

Rakesh Sharma: Yes, Shah sahab, namaskar.

Moderator: Mr. Satish, you are audible. Mr. Satish, you may please proceed to ask your question.

Satish Shah: Hello.

Rakesh Sharma: Please you can go ahead. We can hear you.

Satish Shah: Okay. Thank you. Respectable Chairman Sahab and other Directors.

Rakesh Sharma: We are hearing.

Satish Jantilal Shah: Thank you respectable Chairman Sahab and other directors. My name is Satish Shah. You have explained very well about the company in your Chairman's speech. Sir, the investor service of your staff is very good. And the scams that are happening right now, many scams are happening, so what steps have you taken for that and what is the effect of AI, sir? And in the coming days, the company will perform well. Wish you the best. Thank you. Wish you the best.

Rakesh Sharma: Thank you. Next is Lekha Shah, 61.

Moderator: Miss Lekha Shah, please unmute your line and proceed.

Lekha Shah: Hello, am I audible, sir?

Rakesh Sharma: Yes, you are audible, madam.

Lekha Shah: Thank you, sir. Respected Chairman sir, Board of Directors, and fellow members, good afternoon and regards to everyone. Myself Lekha Shah and I am joining this meeting from Mumbai. At the outset, I sincerely thank our Company Secretary Jyoti mam, specially Bindu mam, for extending very good investor services and also sending the AGM notice well in advance.

I found the AGM notice and I am delighted to see it's so beautiful, full of colors and facts and figures in place. Thank you, Chairman sir, for insightful and well-present addresses. Sir, a minute, I could like to congratulate the management, all the employees for their hard work and employees' performance during the year.

Chairman sir, your opening remarks so insightful and comprehensive that you have already addressed everything I had in mind. Sir, I would like to ask few questions. My first question is, what is the bank's digital banking roadmap including AI and cybersecurity investment? And my second question is, what steps are being taken to enhance customer services and reduce complaints? Chairman sir, I could like to say I strongly extend my support to all the resolutions placed before the meeting today. Thank you, sir.

Rakesh Sharma: Thank you, madam. So next speaker is speaker number 62, Shri Vijay Kumar Baptist.

Moderator: Sir, speaker number 62, Mr. Vijay Kumar is not connected.

Rakesh Sharma: Speaker number 63, Shri Gautam Kedarprasad Tiwari. Shri Gautam Kedarprasad Tiwari.

Moderator: Mr Gautam Tiwari, kindly unmute your line and proceed to ask your question.

Gautam Tiwari: Please. And you can see me now You have unmuted me and my video started. Otherwise, I was not getting unmuted also. Our Chairman, Rakesh Sharma Ji and all other dignified directors on board and our CAs and my fellow shareholders. Sir, in fact, how are you, dear Rakesh Sharma Ji and our MD? How are you, Sir?

Rakesh Sharma: Thank you, Sir. We are fine. Thank you, Sir.

Gautam Tiwari: Very sure your teammate also must be fine. Sir, you have already given us a very good picture of our bank as to what, --where does it stand today and what all is going on. Sir, I am your customer, rather shareholder right from the days of IPO and I have been connected very, very much internally with the bank as account holder also FD holder and shareholder and all other ways right from the beginning.

Sir, the behavior and dealing with customers of all our staff is very, very good, Sir very, very good. Very humble, cordial, cooperative and always ready to help all those who are in need precisely. I am very happy with the service of our bank in so many years and secondly our under the investor service of our secondary department headed by our Jyoti Nair ji and assisted by Yatin Shelte, Krutika, Amsa and all others is also equally good, exceptionally outstanding with due respect and hospitality.

They care for all shareholders and always ready to assist and help them and resolve their queries precisely well. I have received this copy also -- hard copy of this I think IDBI Bank I am not very sure whether I have received of IDBI Bank if I have not received kindly please send it. Sir, as such my experience is very good.

I would like to request you to open ourselves some more branches in rural area also where the labors are there and if they become our customers our wills will increase. I congratulate our team for also very good rather outstanding performance this time. I am sure the bank is doing quite well.

Sir, I would like to know one thing when we are handing over our bank to private parties this was she has already her experience is good that she has brought proper help rather she has become made it profitable by taking another bank before us. So, now this time also when our bank is handed over so, are you sure that the bank will still prosper in a much better way and become profitable for itself and for all shareholders and stakeholders in future.

As such, I have supported all regulations sir and I am very sure in the days to come the bank will do much better although it is not doing that big way presently but still this time the performance is good and in days to come the bank will prosper. Sir, at the same time, I am your strong supporter and I am well-wisher also our whole family is there to support you.

Sir, day by day I would like to say one thing that day by day your happiness will double and you will stay away from all the trouble. May God keep you all happy and happy for the year. With this, I wish you once again always good I would like to know after how the bank will work and sir, whether the bank will do what steps the bank will take to increase its profitability in future according to you? And the rest all is very good. I support appointments of all directors and once again I wish you all the best. Jai Hind. Thank you.

Rakesh Sharma: Jai Hind. Thank you, Tiwari sir. So next speaker is speaker number 64, Shri Subhash Chandra Sharma. Shri Subhash Chandra Sharma, please switch on your mic.

Moderator: Sir, speaker number 64, Mr. Subhash is not connected. We can move on to the next participant.

Rakesh Sharma: 65, speaker number 65, Shri Amirali Roshanali Lakdawala.

Amirali Lakdawala: Audible, sir? Can you hear me?

Rakesh Sharma: Yes, yes, Lakdawala sahab, sir.

Amirali Lakdawala: Thank you, thank you. Good afternoon, respected Chairman, MD sir, Board of members, Company Secretary, and my fellow shareholders. Myself Amirali Lakdawala attending this AGM from Mumbai. I sincerely thank our Company Secretary Jyoti mam and Kritika mam for giving me the opportunity to speak, for timely circulation of annual report and guiding me on smooth connect.

I congratulate the entire management on an excellent performance in FY 25-26. The bank reported a 27% growth in profit after tax, while deposits grew by 12% and advances increased by 16%, reflecting strong business momentum. I would like to ask only one question. The bank has made good progress in improving its financial performance and asset quality.

As the disinvestment process moves forward, could the management please share its key priorities for the next three years, specifically in terms of growing the business, strengthening digital banking, and improving returns for shareholders? With this, I wholeheartedly support all the resolution proposed in today's AGM and wish the entire management continued success. That's all from my side. Thank you.

Rakesh Sharma: Thank you, Lakdawala sir. So next speaker is speaker number 66, Shri Ramchandra Singh. Shri Ramchandra Singh.

Ram Chandra Singh: Hello, am I -- sir, am I audible?

Rakesh Sharma: Yes, you are audible, sir.

Ram Chandra Singh: Okay, thank you so much, sir. Respected Chairman, Board of Directors, and fellow shareholders, good afternoon to all of you. Myself Ramchandra Singh joining this AGM from New Delhi.

First of all, I would like to thank the management for giving me the opportunity to express my views on this platform.

Sir, I just want to ask what steps are being taken to improve the bank's valuation and attract more institutional investors? And sir, how much of new customer acquisition is coming through digital channels and what investments are planned to strengthen direct and online distribution? Sir, I also request you to kindly consider speaker shareholders for sending some greetings on the upcoming festive season.

As far as the agenda of this AGM is concerned, I support all the resolutions. And once again, I thank our Company Secretary and her entire secretarial team for maintaining high standard of corporate governance. In the end, I wish a bright future for the company and a great health for all of you. Thank you, sir. Jai Hind.

Rakesh Sharma: Thank you, sir. So next speaker is Shri Shishir Jain.

Moderator: Sir, speaker number 67, Mr. Shishir Jain, speaker number 68, Balkishan, speaker number 69, Pritipal Singh, they all are not connected. We can move on to the speaker number 70.

Rakesh Sharma: Speaker number 70 is Shri Alinoor Amirali Lakdawala.

Alinoor Lakdawala: Am I audible, sir? Hello?

Rakesh Sharma: Yes, Lakdawala sahab, sir.

Alinoor Lakdawala: Okay. Good afternoon, respected Chairman, Board of members, Company Secretary, and my fellow shareholders. I am Alinur Lakdawala speaking from Mumbai. I thank the Company Secretary for allowing me to speak today. And the company’s performance is very good. So I don't have any questions to ask. That's all from my side. Thank you, sir.

Rakesh Sharma: Thank you, Lakdawala sir. So next speaker is speaker number 71, Vinay Vishnu Bhide. Shri Vinay Vishnu Bhide.

Moderator: Mr Bhide kindly unmute your line and proceed ahead with your question.

Vinay Vishnu Bhide: Moderator, able to hear me?

Moderator: Yes, sir, you are audible.

Vinay Vishnu Bhide: Fine, thank you. Chairman and Managing Director, Mr. Rakesh Sharma, directors present today's meeting, company's executives, fellow shareholders, as already announced, my name is Vinay Bhide and hope you recall my name, sir. I have been present in so many earlier meetings, both online as well as physical. How are you, sir? Sharma sir, how are you?

Rakesh Sharma: Ya, thank you, sir. I'm fine and wish you the same for you. Thank you.

Vinay Vishnu Bhide: Thank you, thank you. Yes, this could possibly be our last AGM till we have a new promoter. So I have, in view of the large audience that we have at this point of time, I have restricted my questions to few selected topics. And let me start, first, at the outset, let me pay homage to our former Chairman, Padma Shri, Shri T.N. Manoharan ji, who I think expired within a few days of our last AGM.

So I join the entire IDBI team as well as other shareholder fraternity to pay homage to his services, particularly that to the IDBI Bank. That being said, the second point is that I have noted that our total income, profits, as well as profit after tax are higher than the previous financial year. So I congratulate Team IDBI on the same. Before I get down to the questions, I have decided to pull out one question on the registration process that we have laid out for the speakers.

The speaking process was open for three working days from 17th of July till 19th of July for the whole period, there is a three days period. I registered at about 10:30 AM on the opening day. I am pleasantly surprised that in spite of timely registration, I seem to be a 71st speaker among about 80 speakers which I understand have been listed to speak at this AGM.

I am not able to understand, but probably this matter you would like to pay attention to or assign it to someone to take a look as to what has happened. I suppose that NSDL as well as our secretarial team and all those associated would have done a fair job, but definitely it warrants attention. So that was the first point.

The second point I will, before I go down to the financials, I will speak from a customer point of view. Now I have been not only a shareholder, but a savings bank account holder, a fixed deposit holder of this bank for well over 25 years. Recently, I have also opened a current account with the bank.

So my suggestion or my question is related to the current account which I am holding at IDBI Bank, Mahim branch, on the behalf of my firm. Now we have given internet banking facility to practically all customers, that is, we have given for personalized banking, corporate banking. In corporate banking, we have given app-based banking to individuals, that is, proprietary firms. But partnership firms have still not been given this particular facility.

I have raised this point with the branch about six months back. It is already there on mail, I have been told that it is under active consideration. So can I use this forum to understand from you and get comfort that as the customer of the bank, whether we will be given this facility very soon? What's the status of that?

Now coming back to the operating profit, I find that the NIMs for this year are substantially down to 3.77% versus 4.56% and 4.93% in the previous financial years, that is, consecutive financial years. Could you please give us the reason as to why these NIMs have dropped and what is the situation that we find ourselves as we progress in the current financial year? That is the first of the questions.

The second part is that I'll request you to refer to page number 647 of the annual report. Page 647, which shows the consolidated working and it shows the segment information there. I have found that the corporate banking profits -- if you see the revenues from both corporate as well as retail banking, they are more or less similar to in the current year as well as the prior year. Fine.

The corporate banking profits have gone up from INR2,255 crores to INR3,359 crore. Good, good on that count because we have been historically been on the corporate side right since the days of IDBI. But I find that in retail banking, the profits have drastically dropped from INR5,126 crores to INR3,265 crores. That is a good INR2,000 crores down.

Can I have an explanation for benefit of myself as well as the audience here and also to sensitize the government present as to why it is there? Now this having been said, let me go to a very relevant question which I don't think has been put across so far by earlier shareholders, it has just been touched upon.

See, earlier years we have been paying dividends to shareholders. The last dividend that we paid has been at INR2.10 that I understand. If you pick up this year's annual report, sir, Sharma sir you are listening? Board is listening?

Rakesh Sharma: Yes, thank you so much. These are the valid points.

Vinay Vishnu Bhide: From my understanding and reading of the annual report, I find that both the directors' report and nowhere in the annual report or management discussion analysis have we allotted a paragraph for the dividend, which is very customary and traditional part of annual reports. Point number one.

Secondly, along with that, we should have also qualified that in spite of earning profits, as to why we have not given dividend this year. Shall I say, it will be audacious on my part, are we doing this principally to ensure that the promoter who is coming on board, we can get a better price from him by saving a few hundreds of crores? It should not be so.

What can be done to rectify this decision? The year is already done, you already declared results. I doubt if this question came at the discussion of the board meeting, but how can we rectify that? There is one way out now. We are running into the financial year, we don't have a new promoter on board.

I will actively request all directors present here as well as the government to actively consider an interim dividend immediately at the next board meeting. There cannot be anything more fair than this, sir. We have earned profits, we have not carried a paragraph in the annual report, and we have not justified to shareholders.

Please, this is a question not because of anything, I hold shares in 2-4 years and I am sure that a lot of minority shareholders will be holding shares more than me. I am surprised that nobody has brought out this point and they have made this just a routine matter. It can't be so. The board has to be questioned, the government is an owner, they have to be questioned.

Fine, I think I would have preferred to end this last AGM of ours on a better, more pleasant note, but sometimes frank people are better preferred in this country. So I will close with support for all the resolutions and I must say that during your tenure as well as Mr. Manoharan's tenure, you have left no stone unturned to work for the betterment of the bank and so has been the board. I thank you for giving me an opportunity to speak and I am sure we will meet in better times. Thank you so much, sir. Jai Hind.

Rakesh Sharma: Thank you, Bhide sir. Thank you very much. So now next Speaker is Speaker number 72 is Vinita Jain. Madam Vinita Jain.

Moderator: Miss Vinita Jain kindly unmute your line. Yes, you are audible.

Pramod Jain: Sir, I am Pramod Jain, a joint shareholder from Delhi. I would like to express my sincere gratitude to the Chairman, the Board of Directors, and the secretarial department for giving me the opportunity to speak at this AGM; I fully support all the resolutions proposed today. Sir, I must commend you; the meeting began at 11:00 AM, and it is now nearly 1:30 PM, yet you have been listening to all of us so patiently.

My suggestion is that you should certainly take a break of at least five minutes in between. It is truly remarkable -- I have never seen so many speakers at any company meeting before. If there are a large number of speakers, perhaps you could limit it to one Speaker per address; this would help reduce the total number of speakers -- please consider this, Sir. Thank you.

Sir, I simply wish to know: what was the growth in the bank's net profit and operating profit during the last financial year? Secondly, what are the bank's Gross NPA and Net NPA percentages, and what steps are being taken to reduce them? Namaskar, Jai Jinendra.

Rakesh Sharma: Thank you, Jain sir. Thank you very much. So next Speaker is Speaker number 73, Madam Meena Agrawal.

Moderator: Speaker number 73, Miss Meena Agrawal and 74, Aspi Baman Shah Bhisania, they both are not connected.

Rakesh Sharma: Okay, so Speaker number 75, Shri Pranab Ray.

Pranab Ray: Hello? Sir, am I audible?

Rakesh Sharma: Ya, you are audible, sir. Yes, yes, sir, please go ahead.

Pranab Ray: First thing, I am very much grateful to the management of our IDBI Bank for giving me a chance to tell you something. I was in Tata Group and I am very much grateful to the IDBI Bank that Page number, Roman Page number 27, that allure me to tell you in this meeting AGM. Minor operation theatre at Tata Memorial Hospital at Mumbai, our Mumbai hospital, and as a Tata man, I feel proud for our IDBI Bank. Thank to God as well as your helping attitude to the hospital. Another CSR program, sir, Pagenumber 25, that 60 trees plantation in Bhubaneswar, Odisha. Thank you, sir.

Now I will come to the point that I am very much happy and congratulate to our MD, Chairman, and Deputy Managing Directors, all Board of Directors, Secretary, and whole secretarial team members, and thanks to the Board department also for their active support to a new shareholder. I am a new shareholder, sir. And first thing, I will tell you two-three points are there, allow me to tell you because I am a cardiac patient and as well as the asthma patient also. I will not go fast, so many things.

This book is excellent, but there is some lacuna is there. First you start Hindi, our national language, then you start English, another language. That mix up the languages, it is very much -- not easy to study this thing. Please next year definitely you'll do it. And I hope our bank also a great year ahead also.

Now I will put two-three questions. Page number 353, that is, we have about 28 states and 6 union territories, but only 6 states CSR projects in fixed identified. Sir, kindly think about other states also and union territories. When you are giving -- when you are helping the destitute people, definitely we have to think the other states also. Sir, reserve and surplus, it is excellent in the bank. And without saying, that is the current financial month, that is the quarterly, that excellent profit made by the our bank.

Sir, my ardent appeal to you, sir, you kindly open more branches and ATM service also. It is mere percentage ATM service we are getting and also in our locality, that Kolkata, from number of bank and branches are not so much sufficient. Kindly think also about it. My another appeal to you, sir, in the bank I have noticed the digital boards and television to be installed in all of the branches, which will reflect the latest products and services offered by our IDBI Bank in different languages.

Obviously in Andhra Pradesh, if you will write in Bengali, nobody able to understand. So, like that actually, to knowledge of the customers, you will not go for any individual customers for learning something. Automatically, nowadays people are very much aware of the bank services. I am very happy. And another thing also that adequate training sessions, program may be conducted in all of the branches for their better service to the customers. And also, AI, AI now implemented, you know very well, so we have to take care of the service. Sir, another thing also, sir, if…

Rakesh Sharma: Thank you, sir. Pranav Ray sir, in view of the paucity of time, I will request you that maybe -- we have noted down your suggestions and recommendations and questions. So, if apologize before say. Thank you very much.

Pranab Ray: No, no, no, no.

Rakesh Sharma: So next Speaker is Speaker number 76, Dave Deepak Hariprasad.

Deepak Hariprasad: Hello? Am I audible?

Rakesh Sharma: Yes, you are audible.

Deepak Hariprasad: Okay, okay. Good afternoon, Chairman sir, Managing Director, and entire Board. So first of all, congratulations to the Board for a good performance last year. Most of the points are taken by the other Speaker also, so I would not take much time. But I request the controller to restrict the speech by one or two minutes in a next AGM also. So sir, this is a institutional promoted bank, IDBI, and in the similar way, UTI, ICICI, HDFC also promoted their bank and they have gone far ahead in the size and price of the share.

So, we expect good performance during this year and should take the bank to the further far ahead. And my question is, sir, one I would like to know related party transaction of LIC. And what are the step taken by the bank to cover up the NPA, which is around INR6,000 crores? And what are the focus area for many banks are garnering FCNR deposit, so whether any drive is there for the FCNR deposit also?

And two more point, due to Iran war, there is an energy crisis and we need to have an alternate energy source, focus on that. So, what is our focus area on solar and particularly wind energy project financing? And one last, bank has done a good job in the CSR, particularly in tree plantation. So yes, climate change is also -- we should support the climate change, and we suggest the Board also to have more focus on tree plantation through CSR activity. All the best for current financial year. Thank you so much, sir.

Rakesh Sharma: Thank you, Dave sir. So next Speaker is Speaker number 77, Shri Kesavaraj Y.

Moderator: Sir, Speaker number 77, Mr. Kesavaraj, he is not connected.

Rakesh Sharma: Okay, I'll go to the last speaker, Speaker number 78, Shri Yusuf Yunus Rangwala. Rangwala sir is a regular speaker. I welcome him.

Yusuf Rangwala: Can you hear me, sir? Good afternoon, sir. This is Yusuf Bhai Rangwala speaking from Mumbai. Mr. Chairman, what have you given us? And our bank -- which today operates as a moderator for its own company, operates its own bank…

Moderator: I'm sorry, Mr. Rangwala, we are not able to hear you. Can you try speaking from your headset mode?

Yusuf Rangwala: Can you hear me now, sir? Is the sound coming through now? Can you hear me now?

Rakesh Sharma: Yes, you are audible now. Thank you very much.

Yusuf Rangwala: Sir, this is Yusuf Bhai Rangwala speaking from Mumbai. First of all, I would like to thank Company Secretary, Shilpa Madam and her team for providing the link. Sir, LIC holds a 75% stake here; LIC is our partner. The bank didn't declare a dividend -- no problem there, sir. However, the annual report -- spanning around 670 Pages is excellent and highly informative. Regarding the two IDBI towers, sir: what income do we derive from them?

What benefits or services do we receive? What exactly do we get out of the two towers that have been rented out? Secondly, sir, the entire secretarial team is excellent. Also, sir -- if possible -- it has been many years since we held a get-together; please organize one. Sir, I have a friend, Mr. Bhatia -- he is listed as Speaker number 5. If you grant permission, may I ask him to speak? Hello?

Rakesh Sharma: Yes sir. Please speak.

Dinesh Gopaldas Bhatia: I would like to thank the Chairman and the entire team; I congratulate you all on the hard work and excellent efforts you are putting in to take our bank forward. We are delighted to see the significant changes that have taken place in our bank since you took charge. The current share price of INR86 is a testament to your hard work and the progress our company is making. I have no questions to ask you, as the work you are doing is outstanding -- there is simply nothing to question.

I have just one request: we usually get only one opportunity a year to meet you. If you could arrange these meetings via video conference, it would work well for us. I request that you consider a hybrid format -- combining physical and virtual meetings -- so that we can interact with you. Everything else is excellent; earlier today, I tried to speak -- my voice reached you briefly but then cut off -- so I am grateful for this opportunity now. I am glad I got the chance to speak after waiting until the very end; thank you very much for that.

If possible, others who didn't get a chance to speak should also be given an opportunity. However, I also want to express my sincere gratitude to you for patiently listening to all 78 speakers. We simply hope that our bank continues to grow and prosper. Sir, I would like to recite a short couplet, if I may: May the fragrance of flowers, the bloom of buds, and the companionship of our IDBI always remain with us. I also extend my thanks to your entire secretarial team; and especially to you.

Sir -- may your face always remain radiant and smiling, like a blossoming flower. Rest assured, Sir -- keep smiling and laughing; may sorrow stay far away from you. Thank you very much, and best wishes. My sincere thanks to Shilpa Madam -- Shilpa Kamat Madam -- as well. Thank you very much, Sir; it is thanks to her assistance that I am able to join this session while sitting here in Pune. Thank you very much, Sir. Jai Hind, sir.

Rakesh Sharma: Thank you. All speakers they have completed. So, I will now cover the major points which have been raised and whatever information is readily available with me. So first of all, I would like to at the outset thank all the respected shareholders for complimenting IDBI Bank team and expressing good wishes for the performance of the bank. So, I am really thankful for the motivational remarks and the appreciating words. Thank you very much. So now I'll go to the questions one by one.

So many shareholders have expressed concern regarding the bank not declaring a dividend, despite reporting healthy profits and maintaining a strong capital adequacy ratio. I sincerely appreciate the feelings and the concern expressed by the shareholder and fully understand the sentiments arising from the non-declaration of dividend. So here I would like to say that while the bank has reported a profit and continues to maintain a strong capital adequacy position, dividend declarations are not based solely on profit or capital levels.

So, at some time, at the time of considering the dividend, the Board also took into account the evolving global economic environment and regulatory changing changes like implementation of ECL framework. Such developments have the potential to impact economic activity, market sentiments, inflation, interest rates, business conditions, and the consumption of capital. So, the Board therefore believes that retaining a large portion of earning at this stage will strengthen the bank's balance sheet further and enhance our long-term earning capacity.

And this will ultimately contribute to higher intrinsic value for all the honorable shareholders. But at the same time, I would like to reassure that the Board remains committed to creating long-term shareholder wealth through both earnings growth by focusing on business growth, asset quality, and operational efficiency and prudent capital management, and the bank will certainly consider declaration dividend in the coming years.

Now there was another question which was raised by many shareholders regarding the disinvestment. Now here I would like to mention that this strategic disinvestment process is being undertaken by the Department of Investment and Public Asset Management, which is called DIPAM, and the bank is not in a position to comment on the status of approvals, timelines, valuation, or other transaction-specific requirement beyond information already available in the public domain.

Now I can only say that all the regulatory and statutory aspects will be examined by the Government of India during the process and the valuation methodology, reserve price, and other commercial consideration pertaining to the strategic disinvestment process are matters being dealt with by DIPAM, who is overseeing the disinvestment process. But I would like to assure the respected shareholders that your bank remains committed to the highest standard of corporate governance and regulatory compliance.

The Board of Directors, including Independent Directors, continue to discharge their fiduciary responsibilities in accordance with the applicable laws and regulatory requirement. And I will also like to assure that your bank will continue to remain committed to participate in all the government schemes and contributing for the development of the country.

Then there were some questions on the net interest margin. So, I'll like to mention that here the compression, there was some reduction in the NIM. The compression of the NIM by 79 basis points during financial year 2025-2026 was primarily attributable to two factors. One is variation in interest recovery from NPAs and PWOs, and second, the falling interest rate scenario in the country.

So, but despite that, the gross NIM of 3.77% and core NIM of 3.33% is reasonably good and your bank is monitoring that the NIM at any point of time will be about 3.25%. For NIM and profitability improvement, the bank is focusing on strengthening low-cost deposits, growth in fee-based income and loan book expansion, and proactive recovery strategies.

Now there was also one question on transactions with LIC. So, what I can say that the nature of transaction undertaken with LIC and its group entities are undertaken as part of normal banking operations and are subject to the regulatory framework warning banks. The bank confirms that all related current related party transactions entered into during 2025-2026 were carried out on an arm's length basis and in the ordinary course of business.

Now about the performance of the bank and the target as the questions was the last year the recovery total recovery was INR2,585 crores and the bank has made profit of INR9,513 crores which has all the performance parameters have been covered by the honourable Chairman in his opening remarks. I would like to mention that for the coming year 2026-2027, we remain committed for improving the performance of the bank in all the fields.

The deposit target has been taken as 10% to 12%, advances 14% to 15%, and corporate to retail ratio although it is 30:70, but gradually we will move to 32:68 in corporate retail, and NIM as I already indicated will be about 3.25%. So, CASA ratio also we are growing at 9% to 10% and our endeavor is to maintain the CASA ratio above 40%.

Now this asset quality as you many shareholders have also appreciated the gross NPA of the bank came down to 2.32% and net NPA was 0.15% and the PCR was the one of the highest in the banking industry at more than 99%. And return on equity was also good, 18.93%. So regarding some contingent liabilities, some questions were there. So these are arising out of normal business operations and the details are provided in Schedule 12 of financial statement and description on annual report page 535 and 536.

Now regarding the corporate banking profit, there was a consolidation there. There was one question regarding segment profitability, that corporate banking profit it was high due to recovery from NPAs in normal NPAs and TWO account, and retail banking profit is lower due to revision in repo rate maintained as I indicated that in the declining interest rate scenario, all our retail advances are linked to the repo rate and immediately when there is a drop in repo rate, the interest benefit is passed on to the borrowers.

Now increase -- strategies to increase the CASA as we said that CASA was good at 44% and our endeavour is to continue to keep it in the -- at the same level. And we are having some attractive deposit products, some we are targeting HNI segment, your bank is enhancing the customer reach also. And regarding digital source also, we -- your bank is deploying agentic AI on web module and banking and call centres.

Now for another CASA, another 1,500 metro urban branches we have given some special target for bringing some institutional deposits also. So there is a good emphasis on institutional deposits and newly some new branches also they will be contributing to the CASA deposit.

Then your bank will also continue to leverage these synergies with LIC which will help in improving the CASA. Now as regards pending cases in NCLT and DRT, there were 230 cases pending in DRT as on 31st March with outstanding GPO INR34,368 crores and DRT there are 7,535 cases with outstanding of INR38,758 crores.

Regarding MSME initiatives, in fact we have -- your bank has been providing collateral-free loans up to INR20 lakhs and the bank is also participating in various government guaranteed scheme including CGTMSE and other ECL and other schemes. And end-to-end digital lending is also being provided up to loans up to INR50 lakhs. And there are specialized around 200 branches are there which have been specialized for MSME growth, so that way there is good traction seen in MSME growth advances.

And there are you know some automated schemes also for MSME products such as Property Power, GST Plus, and Sahaj Vyapar. MSME growth last year was 25% and agriculture growth was 20% and your bank is committed to continue the similar level of growth in the agriculture and MSME advances. About INR28,000 crores was the outstanding in agriculture loan.

Now regarding that the question was regarding branch owned rent and own building count. Around 208 bank owned branches are there, 83 commercial premises and 125 residential premises also the bank is having.

As well as solar yes on renewable energy, the bank is giving lot of emphasis and most of our your bank's offices they have been equipped with the solar power plant like in IDBI Tower also, the Ahmedabad Zonal office, Sholapur regional office, Chembur and other places we have installed solar energy plants. So that helps us in reducing the cost also and complying with the ESG norms.

Now regarding market risk and this as far as risk parameters are there, the bank is continuously following up PV01, MOD duration, and the Greek limits for controlling the treasury limits and on real-time basis the transactions are monitored. And we have implemented value at risk in forex and equity and all in bond also. And regular stress testing is being undertaken by the respective departments.

As far as the SRA products are there, number of RERA projects accounts on-boarded around 120 accounts for 40 projects were on-boarded for RERA projects and the flow which was available to us in the RERA accounts was INR51.25 crores. Now other than that also, like small savings scheme and this thing, so these are helping us in mobilizing this RERA CSR or this CASA deposits also.

As far as CSR is concerned, we have -- your bank has done excellent work in various schemes, especially in supporting the government schools and government hospitals. Apart from that, many other projects have also been covered which like some of the shareholders had pointed out also. So in fact, each branch, bank's branch was given this responsibility that they have to support one government school by providing various amenities whichever is required by the schools and that was well appreciated by the school management and the education ministry also.

Now as far as the like there was one question regarding supporting old age homes. Your bank has already identified some programs for supporting old age homes also and some work is being done on this aspect.

As far as fraud prevention matters are there, so this fraud -- in fact last year. So we have taken various initiative for complying -- you know, controlling the cyber frauds and controlling the mule hunter -- mule accounts. So there we had your bank has employed deployed some EFRMS and electronic fraud monitoring system for monitoring the transactions.

The bank has also stepped up authentications on suspicious transaction pattern and the bank is also participating on RBIH MuleHunter.ai deployed on premises. So customer education is also being undertaken, in fact your bank keeps on sending various SMS to all the account holders to be you know cautious about the cyber security frauds.

And another like you know there was also two question, one is that on the liquidity front. So I can assure you that your bank is maintaining comfortable LCR and comfortable NSFR. As on 31st March, the LCR was 1.22% and NSFR ratio was also comfortable and proper liquidity is being ensured and all RBI guidelines of CRR and SLR are being complied with. And as far as forex position is concerned, new position is monitored on daily basis as per the regulatory guidelines.

Now there was one question on the IT projects. So how to increase -- one is that on AI, agentic AI solution is being deployed on web, mobile, and call centres. And then machine learning models are also being deployed as part of EFRMS and electronic fraud risk monitoring system. Then intelligent process automation, IPA. That solution is also under deployment for automation of back-office processes. So bank has taken various projects for development of IT platform of the bank system to facilitate and help the customer service also and to improve the business also.

So digital platform also bank has been -- bank has upgraded its mobile banking and internet banking platform and the our mobile banking, your bank's mobile banking rating is also above 4.5. So bank has also upgraded its digital channels for trade finance and CMS, cash management services. And bank is regularly rolling out digital journeys for various retail and corporate products also for the retail and corporate customers. And bank is also working closely with many Fintech partners to offer integrated digital service with Fintech on to all the customers. So that way your bank is keeping updated on all the technology platforms.

And there was one question regarding special locker you know rate for the senior citizen. So some discount on lockers, that 10% to 15% depending on the average balance maintained by the customer is being provided by the bank.

There was one specific question about West Bengal. So this total there are 115 branches which are you know 21 in metro and 46 in urban. Now in fact one shareholder had asked about the branches in rural areas. I can say that your bank whenever they are opening the branches, so it is ensured that more than 50% branches are opened in rural and semi-urban areas.

So with that I'll stop here, but at the same time before ending this, I would like to mention that your bank is committed to improve the performance of the bank and to stay committed for the interest of all the stakeholders including all shareholders and to improve their wealth and the all corporate governance matters are being taken off properly.

So with that I'll end here and on behalf of the Board and the management team, I thank each one of you for your continued faith in IDBI Bank. Your support has been instrumental in our transformation journey and we remain committed to delivering sustainable growth, sound governance, and enduring value for the stakeholders. I now hand over the proceedings to the Chairman for concluding the meeting. Thank you, sir. Thank you all the shareholders.

Sanjay Kallapur: Thank you, Rakesh, for answering all the questions comprehensively. I once again request those members who have not yet cast their votes through remote e-voting to exercise their voting rights on all the six resolutions set out in the notice convening the 22nd Annual General Meeting. The e-voting facility during the AGM has already been made available and shall remain open for 15 minutes after the conclusion of the meeting to enable eligible members to cast their votes.

The scrutinizers shall submit their report on the voting results after considering the votes cast through remote e-voting and e-voting during the AGM. The results of voting will be declared within the prescribed timelines under the applicable laws by the MD and CEO of the bank, who has been authorized by me for this purpose. The voting results along with the scrutinizer's report will be placed on the bank's website and will also be disseminated through the National Stock Exchange of India Limited NSE and BSE Limited, where the equity shares of the bank are listed, as well as displayed on the website of NSDL.

Thank you all for joining this Annual General Meeting and for your encouraging feedback, valuable suggestions, and insightful questions. On behalf of the Board and the management of IDBI Bank, I convey my sincere gratitude to all the shareholders for your active participation, continued trust, and unwavering support. As there is no other business to transact, I hereby declare the proceedings of the 22nd Annual General Meeting of the IDBI Bank as concluded. Thank you for your presence and participation. Namaskar and Jai Hind.