



SCRUTINIZER'S REPORT

Name of the Bank	Indian Bank
Meeting	18th Annual General Meeting
Day, Date & Time	Saturday, 15th June, 2024 at 11.00 A.M.
Deemed Venue	254-260, Avvai Shanmugam Salai, Royapettah, Chennai- 600 014.
Mode	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

1. Appointment as Scrutinizer

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Shareholders at the Annual General Meeting ("AGM") of **Indian Bank** (hereinafter referred to as 'the Bank') held on **Saturday, 15th June, 2024** at 11.00 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Our responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions, based on the reports generated from the electronic voting system.

2. Dispatch of Notice convening the Annual General Meeting

2.1. Notices were published in Business Standard (English newspaper and Hindi newspaper editions) and Hindu Tamil Thisai (Tamil newspaper), having electronic editions, specifying the date and time of the AGM, availability of the notice on Bank's website and website of the Stock Exchanges, manner of registration of email ids by the Members (both physical and demat) who are yet to register their email ids with the Bank, manner of voting through remote e-voting or through e-voting system during the AGM, etc.:



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Company Secretaries

- a) Prior to the dispatch of Notice, on **10th May, 2024**, pursuant to the relevant circulars issued by the Ministry of Corporate Affairs (MCA) for holding the AGM or other general meetings of Members through Video Conferencing (VC) or Other Audio Visual Means (OAVM);
- b) Post the dispatch of Notice, on **24th May, 2024**, pursuant to the provisions of the Companies Act, 2013 and the relevant rules made thereunder;

2.2. The Bank hosted the detailed notice of AGM on its website and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **23rd May, 2024**.

2.3. The Bank has informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by Cameo Corporate Services Limited, Registrar and Share Transfer Agents ("RTA") of the Bank and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Bank completed dispatch of Notice of AGM on **24th May, 2024** by e-mail to **2,43,030** Shareholders who had registered their email ids with the Bank.

3. Cut-off date

3.1 Voting rights with respect to the agenda items were reckoned as on **Saturday, the 08th June, 2024**, being the cut-off date for the purpose of deciding the entitlement of Shareholders for remote e-voting and e-voting during AGM.

4. Remote e-voting process

4.1. Agency

The Bank appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the platform for remote e-voting and e-voting during the AGM.



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4.2. Remote e-voting period

Remote e-voting platform was open from **09.00 a.m. (IST) on Wednesday, 12th June 2024 till 5.00 p.m. (IST) on Friday, 14th June 2024** and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the resolution on the remote e-voting platform provided by CDSL.

5. Voting at the Annual General Meeting

5.1. In line with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again during the AGM, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of the Annual General Meeting, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, DP ID & Client ID / folios, number of shares held but not the manner in which they have voted.

5.2. Accordingly, CDSL, the remote e-voting agency provided us with the names, DP ID & Client ID/ folios and shareholding of the Shareholders who had cast their votes through remote e-voting.

6. Counting Process

6.1. On completion of e-voting at the AGM, we unblocked the results of the remote e-voting and e-voting by Shareholders at the AGM, on the CDSL e-voting platform and downloaded the results for scrutiny.

6.2. All the votes cast by the Shareholders were found to be valid.





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7. Results

- 7.1. Consolidated results with respect to the agenda items as set out in the Notice of the AGM dated **22nd May, 2024** is enclosed herewith.
- 7.2. Based on the aforesaid results, we report that 4 (Four) Ordinary Resolutions as set out in Agenda Item No. 1 to 4 and 1 (One) Special Resolution as set out in Agenda Item No.5 of the Notice of the AGM dated **22nd May, 2024** have been passed with the requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 5218/2023




S. N. Viswanathan
Partner
ACS: 61955 | COP: 24335

ICSI UDIN: A061955F000575930
15th June, 2024 | Thane



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

CONSOLIDATED RESULTS

Item No. 1: To discuss, approve and adopt the Audited Balance Sheet of the Bank as at March 31, 2024, the Profit and Loss account for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	770	1,23,57,49,735	6	333	776	1,23,57,50,068	99.3256
Dissent	36	83,89,922	0	0	36	83,89,922	0.6744
Total	806	1,24,41,39,657	6	333	812	1,24,41,39,990	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 1** of the Notice of the Annual General Meeting dated 22nd May, 2024 has been **passed with requisite majority**.

For **S. N. ANANTHASUBRAMANIAN & Co.**
Company Secretaries

S. N. Viswanathan
Partner

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CONSOLIDATED RESULTS

Item No. 2: To declare dividend on Equity Shares of the Bank.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	800	1,24,45,76,547	6	333	806	1,24,45,76,880	99.9997
Dissent	10	3,489	0	0	10	3,489	0.0003
Total	810	1,24,45,80,036	6	333	816	1,24,45,80,369	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 2** of the Notice of the Annual General Meeting dated 22nd May, 2024 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries



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CONSOLIDATED RESULTS

Item No. 3: To approve the appointment of Shri Brajesh Kumar Singh, Executive Director of the Bank for a period of three (03) years with effect from 10th March, 2024.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	630	1,21,37,39,260	6	333	636	1,21,37,39,593	97.5429
Dissent	171	3,05,73,653	0	0	171	3,05,73,653	2.4571
Total	801	1,24,43,12,913	6	333	807	1,24,43,13,246	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 3** of the Notice of the Annual General Meeting dated 22nd May, 2024 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

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CONSOLIDATED RESULTS

Item No. 4: To approve appointment of Dr. Alok Pande, Non-Executive Director (GOI Nominee Director) of the Bank with effect from 13th May, 2024 or until further orders of the Government of India.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	572	1,16,57,43,139	6	333	578	1,16,57,43,472	93.6857
Dissent	230	7,85,69,392	0	0	230	7,85,69,392	6.3143
Total	802	1,24,43,12,531	6	333	808	1,24,43,12,864	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 4** of the Notice of the Annual General Meeting dated 22nd May, 2024 has been **passed with requisite majority**.

For **S. N. ANANTHASUBRAMANIAN & Co.**

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CONSOLIDATED RESULTS

Item No. 5: To raise equity capital aggregating upto Rs.5,000 Crore (including premium) through QIP/ FPO/ Rights Issue or in combination thereof.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	783	1,24,42,88,009	6	333	789	1,24,42,88,342	99.9979
Dissent	24	25,972	0	0	24	25,972	0.0021
Total	807	1,24,43,13,981	6	333	813	1,24,43,14,314	100.0000

Based on the aforesaid result, we report that the **Special Resolution** as set out in **Item No. 5** of the Notice of the Annual General Meeting dated 22nd May, 2024 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries



S. N. Viswanathan

Partner

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