



Ref No. IRC/87/2025-26

02.07.2025

The General Manager, Department of Corporate Services, BSE Limited, Floor 1, P.J. Towers, Dalal Street, Mumbai 400 001	The Vice President, National Stock Exchange Ltd, Exchange Plaza, C-1 Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051
BSE SCRIP CODE: 532388	NSE SCRIP CODE: IOB

Dear Sir/ Madam,

Outcome of 25th Annual General Meeting held on 02nd July 2025.
Submission of Proceedings, Voting Results and Scrutinizer's Report

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing brief proceedings of the 25th Annual General Meeting of the Bank held on 02nd July 2025 (Wednesday) at 11.00 a.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) at Chennai.

The Resolutions mentioned in the notice of the AGM dated 06th June 2025 were passed by Shareholders of the Bank with requisite majority.

Please find enclosed details of voting results as per Regulations 44 (3) of SEBI (LODR), Regulations, 2015 along with a copy of Scrutinizer's Report.

Please take the above information on record and arrange for dissemination.

Yours faithfully

(Ram Mohan K)
Compliance officer

इण्डियन ओवरसीज़ बैंक,
निवेशक संबंध कक्ष, केंद्रीय कार्यालय,
763 अण्णा सालै, चेन्नै 600 002

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**Indian Overseas Bank
Investor Relations Cell
Central Office**

Proceedings of the 25th Annual General Meeting (AGM) of the Shareholders of Indian Overseas Bank held through Virtual Mode on Wednesday, 02.07.2025 at 11:00 a.m. at Central Office, 763 Anna Salai, Chennai 600 002

Total Number of Shareholders who attended the meeting through Virtual Mode	88
Total Number of Proxies who attended the meeting	N.A.

In accordance with our intimation dated 06.06.2025, the Twenty Fifth Annual General Meeting of the Bank through VC / OAVM is held today, the 2nd day of July, 2025 (Wednesday) at 11:00 a.m. IST at Central Office, Chennai (the deemed venue of the meeting) in compliance with MCA (Ministry of Corporate Affairs) / SEBI / GOI guidelines.

In terms of Regulation 59 of Indian Overseas Bank (Shares and Meetings) Regulations, 2003, Shri Srinivasan Sridhar (Chairman), called the meeting to order. Chairman welcomed the shareholders and stated that the requisite quorum as per Regulation 58(i) of the Indian Overseas Bank (Shares and Meetings) Regulations, 2003 was present.

Chairman informed that the 25th Annual General Meeting of the Bank is being held through virtual mode in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regard.

Chairman informed that the authorized representative of Government of India, Shri. Jitendra Asati, Director, Department of Financial Services, Ministry of Finance, Government of India, New Delhi attended the meeting through VC / OAVM.

Chairman then introduced the Directors present by way of Video Conferencing and informed that the Chairperson of the Audit Committee Shri Chandra Reddy and Chairperson of Stakeholders' Relationship Committee Shri Sanjaya Rastogi were also present at the meeting through

Chairman thereafter informed that Notice dated June 06, 2025 convening the AGM, had already been circulated via e-mail to the shareholders and was published in 'Jansatta' (Hindi), 'Hindu Tamil Thisai' (Tamil), and 'Financial Express' (English) on 07.06.2025, and with the permission of the shareholders, the same was taken as read.

Chairman then addressed the shareholders and briefed them on the economic and banking environment.

Chairman then requested the MD & CEO Shri. Ajay Kumar Srivastava to address the shareholders. MD & CEO briefed the shareholders on the highlights of the Bank's performance during the financial year 2024-25 under review as well as the road ahead for the Bank.

Chairman then requested DGM & CFO Shri Madhaw Chandra Jha to continue the proceeding of AGM and brief about the agenda items of the AGM. GM & CFO took up the agenda items for the meeting viz.

- The First Agenda is an Ordinary Resolution for Adoption of Audited Balance Sheet of the Bank as of 31st March 2025, the Profit and Loss Account, Cash Flow statement 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.
- The Second Agenda is an Ordinary Resolution seeking shareholder's approval for the appointment of Ms. Neelam Agrawal as Non-Executive Director (Government Nominee Director) of the Bank.
- The Third Agenda is a Special Resolution seeking shareholder's approval for the appointment (Re-nomination) of Shri Deepak Sharma as the Part-Time Non-Official Director of the Bank.
- The Fourth Agenda is a Special Resolution seeking shareholder's approval for appointment (Re-nomination) of Shri B. Chandra Reddy as the Part-Time Non-Official Director of the Bank.
- The Fifth Agenda is a Special Resolution to seek shareholder's approval for appointment (Re-nomination) of Shri Suresh Kumar Rungta as the Part-Time Non-Official Director of the Bank.

- The Sixth Agenda is an Ordinary Resolution to seek shareholder's approval for Appointment of M/s Srinidhi Sridharan & Associates, Company Secretaries as Secretarial Auditor of the Bank for an audit period of 5 years commencing from FY 2025-26 till FY 2029-30.
- The Seventh Agenda is a Special Resolution to raise equity share capital upto Rs.4000 Crore through various options available (i.e. QIP / FPO / Rights Issue / ESPS etc.) during the FY 2025-26.
- The eighth Agenda is a Special Resolution to create, grant, offer, issue and allot such number of equity shares of the face value of ₹ 10 each within the aggregate issue size of ₹4,000 crores (including share premium, if any) as per the capital raising plan approved by the Board of the Bank for FY 2025-2026, in one or more tranches, to such permanent employees, whether working in India or outside India under Employees Share Purchase Scheme (IOB-ESPS 2025-26).

DGM & CFO informed that the Bank had appointed M/s. Central Depository Services (India) Limited (CDSL) as e-Voting agency to provide remote e-voting and e-voting facility at the Annual General Meeting to enable the shareholders to cast their votes electronically on agenda as stated in the Notice.

DGM & CFO stated that the remote e-voting was held between the period from 9.00 a.m. on June 27, 2025 to 5.00 p.m. on July 01, 2025. He also informed that Mr. R Sridharan of M/s. R Sridharan & Associates, Company Secretaries, have been appointed as Scrutinizer for both remote e-voting and e-voting at the Annual General Meeting.

Before the commencement of e-voting, DGM & CFO invited the shareholders who have registered themselves for speaking in the discussion and to make their observations, if any, on the agenda items. Some of the shareholders participated in the discussion and raised various queries and sought clarifications.

Thereafter, the Chairman requested the MD & CEO to respond to the queries of the Shareholders. MD & CEO replied summarily to the queries/observations made by the speaker shareholders on the overall business performance and agenda items mentioned in the notice.

The Chairman informed that the consolidated results of remote e-voting and the e- voting at the virtual Meeting will be uploaded on the website of the

Bank as well as on the website of CDSL and same will also be disclosed to the stock exchanges within two working days.

Thereafter the Chairman thanked all the shareholders for the presence & support and informed that e-voting facility is available for the members who had not casted their vote through remote e-voting to cast their vote through e- voting during the meeting.

The Chairman declared the 25th Annual General Meeting as concluded once the shareholders present at the meeting cast their e-votes.

Based on the Scrutinizer's Report, all the Eight Agenda items no's 01,02,03 04,05,06,07 and 08 as set out in the Notice dated June 06, 2025 of the Annual General Meeting were passed with requisite majority.

Thereafter, the AGM concluded at 13:05 p.m.

Date: 02.07.2025
Place: Chennai

Ram Mohan K
Compliance officer

Consolidated Scrutinizer's Report

2nd July, 2025

The Chairman

Indian Overseas Bank

Central Office,
763, Anna Salai,
Chennai – 600 002.

Ref: 25th Annual General Meeting ("AGM") of the Members of the Indian Overseas Bank held on 2nd July, 2025 at 11:00 A.M. I.S.T by way of Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Dear Sir,

We, R.Sridharan & Associates, Company Secretaries, have been appointed as the Scrutinizer by INDIAN OVERSEAS BANK vide Letter dated 5th June, 2025, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and in compliance with framework issued by the Ministry of Corporate Affairs through its Circular No. 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April, 08, 2020, Circular no. 17/2020 dated April 13, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 to scrutinize the voting relating to the resolutions as set out in the notice of the AGM through remote e-voting process held between Friday, 27th June, 2025 (9:00 A.M.) (IST) to Tuesday, 1st July, 2025 (5:00 P.M.) (IST) and through electronic voting (e-voting) during the 25th Annual General Meeting ("AGM") of the members of the Bank, held on Wednesday, 2nd July, 2025 at 11:00 A.M. I.S.T by way of Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

We now submit our Consolidated Report as under:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder including MCA Circulars as mentioned above relating to voting through electronic means by remote e-voting and electronic voting (e-voting) at the AGM by the shareholders is the responsibility of the management.
2. The Bank has availed remote e-voting and electronic voting (e-voting) at the AGM provided by Central Depository Services (India) Limited ("CDSL") for enabling the members to cast their vote under the provisions of the said Sections and the Rules made thereunder.
3. The shareholders of the Bank as on the "cut off" date i.e. Wednesday, 25th June, 2025 were entitled to vote as set out in the notice of the Annual General Meeting.
4. After conclusion of the proceedings of the meeting, the shareholders present through VC voted through the e-voting facility provided by CDSL. The shareholders present at the AGM and who had not casted their votes through remote e-voting facility were provided the facility of electronic voting (e-voting) at the AGM.
5. We have scrutinized and reviewed the remote e-voting, electronic voting (e-voting) after conclusion of the AGM. We have unblocked the votes cast by the members through remote e-voting and electronic voting (e-voting) in the presence of two witnesses Mr. K Satheesh and Ms. M Krishnapriya, who are not in the employment of the Bank. The votes tendered therein in respect of the remote e-voting and electronic voting (e-voting) at the AGM are based on the data downloaded from the official website of CDSL.
6. Based on the data downloaded from the Official website of CDSL for the remote e-voting and on the basis of the report furnished to us by them on the electronic voting (e-voting), we now submit our consolidated report (Remote e-voting and electronic voting (e-voting)) as under:

Item No. 1 - To discuss, approve and adopt the Audited Standalone and Consolidated Balance Sheet of the Bank as of March 31, 2025, Standalone and Consolidated Profit and Loss account and Cash Flow Statement 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.

ORDINARY RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
1146	18621362778	12	2897	18621365675	99.9550

(ii) Votes **against** the resolution:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
58	8384207	0	0	8384207	0.0450

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 1 as set out in the Notice of the AGM is passed with requisite majority.

**Item No.2 –Appointment of Ms. Neelam Agrawal as Non-Executive Director
(Government Nominee Director) of the Bank.**

ORDINARY RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
1092	18620981894	11	2896	18620984790	99.9530

(ii) Votes **against** the resolution:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
107	8758799	1	1	8758800	0.0470

(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 2 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 3 – Appointment (Re-nomination) of Shri Deepak Sharma as the Part-Time Non-Official Director of the Bank.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
1065	18621175281	11	2896	18621178177	99.9540

(ii) Votes **against** the resolution:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
130	8564712	1	1	8564713	0.0460

(iii) **Invalid** Votes:

Number of Members voted in Remote E- Voting	Number of votes cast (Shares) – Remote E- Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 3 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 4 – Appointment (Re-nomination) of Shri B. Chandra Reddy as the Part-Time Non-Official Director of the Bank.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
1064	18621217355	10	2686	18621220041	99.9543

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
129	8522536	1	210	8522746	0.0457

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 4 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 5 – Appointment (Re-nomination) of Shri Suresh Kumar Rungta as the Part-Time Non-Official Director of the Bank.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
1052	18616035849	11	2687	18616038536	99.9264

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
142	13704139	1	210	13704349	0.0736

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 5 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 6 – Appointment of M/s Srinidhi Sridharan & Associates, Company Secretaries as Secretarial Auditor of the Bank for an audit period of 5 years commencing from FY 2025-26 till FY 2029-30.

ORDINARY RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
1132	18629687493	11	2896	18629690389	99.9997

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
64	62577	1	1	62578	0.0003

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 6 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 7 – To raise equity share capital up to ₹4,000 crores (including share premium, if any), in one or more tranches, by way of Follow-on Public Offer/ Rights Issue/ Qualified Institutional Placements / Issue of Shares to Employees under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 / Issue of shares on preferential basis to LIC and other insurance companies / Mutual Funds / QIBs or any other mode or combination thereof during the financial year 2025- 2026.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
1141	18629701509	11	2687	18629704196	99.9997

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
61	51321	1	210	51531	0.0003

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 7 as set out in the Notice of the AGM is passed with requisite majority.

Item No. 8 – To create, grant, offer, issue and allot such number of equity shares of the face value of ₹ 10 each within the aggregate issue size of ₹4,000 crores (including share premium, if any) as per the capital raising plan approved by the Board of the Bank for FY 2025-2026, in one or more tranches, to such permanent employees, whether working in India or outside India under Employees Share Purchase Scheme hereinafter referred to as IOB-ESPS 2025-26.

SPECIAL RESOLUTION

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
1096	18616452265	11	2687	18616454952	99.9286

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
107	13300570	1	210	13300780	0.0714

(iii) **Invalid** Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 8 as set out in the Notice of the AGM is passed with requisite majority.

7. A list of Equity Shareholders who voted "**FOR**", "**AGAINST**" the resolutions (Both through Remote e-voting and electronic voting (e-voting) at the AGM) has been handed over to the Compliance Officer.

8. The electronic data relating to remote e-voting and electronic voting (e-voting), all other relevant records is under our safe custody and will be handed over to the Compliance Officer for preserving safely after the Chairman considers, approves and signs the minutes of the Annual General Meeting.

Thanking you,

Yours faithfully,
For R. Sridharan & Associates
Company Secretaries

CS R. Sridharan
FCS No. 4775
CP No. 3239
PR No. 6232/2024
UDIN: F004775G000699557