



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

Proceedings of the 17th Annual General Meeting (AGM) of the Shareholders of Indian Overseas Bank held on Wednesday, 28th June 2017 at 10.00 a.m. at Sathguru Gnanananda Hall, Narada Gana Sabha, Chennai

Total Number of Shareholders who attended the meeting	3011
Total Number of Proxies who attended the meeting	5
No. of Shareholders present in the meeting through Authorised Representative	2

In terms of Regulation 59 of Indian Overseas Bank (Shares and Meetings) Regulations, 2003, Shri T C A Ranganathan, Chairman of the Board, called the meeting to order. The 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.

The Chairman introduced the Directors present on the dais. He also informed that Shri K Raghu, Chartered Accountant Director and Chairman of the Audit Committee of Board, Ms. Annie George Mathew, Government Nominee Director, Shri Nirmal Chand, RBI Nominee Director, Shri Niranjana Kumar Agarwal, Shareholder Director and Shri Vishnukumar Bansal, Additional Director, could not attend the meeting due to personal / official exigencies.

The Chairman then announced the details of proxies and authorised representatives received by the Bank.

The Chairman thereafter informed that Notice convening the AGM was mailed to shareholders and was also published in 'The Hindu' (Tamil), 'Business Standard' (English and Hindi) on 06.06.2017 and said that with the permission of the Shareholders, the same was taken as read.

The Chairman then addressed the shareholders and briefed them on the general macroeconomic and banking environment, economic outlook, some of the performance highlights of the Bank during the Financial Year 2016-17 and the Turnaround plans of the Bank.

The Chairman then requested Shri R Subramaniakumar, MD & CEO, to address the shareholders. MD & CEO then briefed the Shareholders on the Banking Scenario and outlook, highlights of the Bank's Performance and the green shoots of revival during the year under review and the challenges faced by the Bank as well as important aspects of the Bank's Turnaround Strategy.





The Chairman informed that the Bank had provided e-Voting facility to the shareholders for the AGM and appointed M/s. Central Depository Services (India) Ltd. (CDSL) as e-Voting agency and M/s. R Sridharan & Associates, Practicing Company Secretaries, as Scrutinizer to oversee the e-Voting process. He stated that the e-Voting was held from 9.00 a.m. on 25.06.2017 to 5.00 p.m. on 27.06.2017.

The Chairman then moved the following Resolutions:

1. Adoption of Audited Balance Sheet of the Bank as at 31st March 2017 and the Profit and Loss Account for the year ended 31st March 2017 together with the Directors' Report and Auditors' Report thereon (Ordinary Resolution)
2. Further issue of equity shares by way of public issue, rights issue, shares to employees, preferential issue and / or private placement (Special Resolution)
3. Further issue of shares to employees under SEBI (Share Based Employee Benefits) Regulations, 2014 (Special Resolution)
4. Issue of equity shares on preferential basis to Government of India and related matters (Special Resolution).

Before putting the resolutions to vote through Ballot Paper at the AGM venue, the Chairman invited the shareholders present at the meeting 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 on Accounts and on the proposals for raising capital.

The Chairman thereafter thanked the shareholders for actively participating in the discussion.

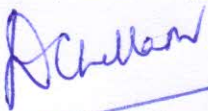
MD & CEO replied to various queries / observations made by the Shareholders.

The Chairman then declared the Annual General Meeting as closed after all the shareholders have cast their votes through Ballot paper at the AGM venue.

Results of the Voting

Based on the Scrutinizer's Report, all the four agenda items viz., Adoption of Accounts and Raising of Capital were passed with requisite majority.

Date: 29.06.2017
Place: Chennai


Deepa Chellam
Company Secretary

