

**Consolidated Scrutiniser's Report**

28<sup>th</sup> June, 2017

The Chairman

**INDIAN OVERSEAS BANK,  
763 Anna Salai  
Chennai – 600 002**

Dear Sir,

**Ref: 17<sup>th</sup> Annual General Meeting of the equity shareholders of Indian Overseas Bank**

**Indian Overseas Bank**, pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Companies (Management and Administration) Rules, 2014, as amended (to the extent applicable), has appointed us viz. M/s. R.Sridharan & Associates, Company Secretaries, as the Scrutiniser to conduct the remote e-voting process that commenced from Sunday, 25<sup>th</sup> June, 2017 (9.00 A.M.) (IST) to Tuesday, 27<sup>th</sup> June, 2017 (5.00 P.M.) (IST) and to conduct the Polling process relating to the 17<sup>th</sup> Annual General Meeting of the Shareholders of the Bank, held on Wednesday, 28<sup>th</sup> June, 2017 at 10.00 A.M. at Sathguru Gnanananda Hall, Narada Gana Sabha, 318 TTK Road, Alwarpet, Chennai 600 018.

We now submit our consolidated Report as under:

1. The remote e-voting period remained open from Sunday, 25<sup>th</sup> June, 2017 from 9.00 a.m. (IST) to Tuesday, 27<sup>th</sup> June, 2017 till 5.00 p.m.(IST). The shareholders of the Bank as on the "cut off" date i.e. Wednesday, 21<sup>st</sup> June, 2017 were entitled to vote as set out in the notice of the AGM of the Bank.
2. After the announcement of the poll by the Chairman, three ballot boxes kept for polling were locked in our presence with due identification marks placed by us.
3. Poll Papers were distributed to shareholders who were present at the auditorium and they cast their votes.
4. After the time fixed for closing of the poll, the locked ballot boxes were subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Bank / Registrar and Transfer Agents of the Bank and the authorisations / proxies lodged with the Bank.

**17<sup>TH</sup> AGM – CONSOLIDATED SCRUTINISER'S REPORT – INDIAN OVERSEAS BANK**





5. We have scrutinized and reviewed the voting through polling paper at the conclusion of AGM. Subsequently, we have unblocked the votes cast through remote e-voting in the presence of Mr. K.Satheesh and Ms. A Deepika, who are the witnesses and not in the employment of the Bank. The votes tendered therein in respect of the remote e-voting system are based on the data downloaded from the Official website of the Central Depository Services (India) Limited [CDSL].
6. Pursuant to the provisions of Section 3 (2E) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 voting rights of shareholders other than the Central Government have been restricted to 10% of the total voting rights of all shareholders of the Bank. The votes cast by Life Insurance Corporation of India and its various schemes for 26,20,53,524 equity shares held by them which exceeded 10% of the equity share capital of the Bank, was restricted to 24,54,72,892 valid votes constituting 10% of the equity share capital of the Bank.
7. The consolidated result (Remote E-voting and poll) of the said Resolutions are as under:

**Item No. 1 - Adoption of audited Balance Sheet of the Bank as at 31<sup>st</sup> March, 2017 and the Profit and Loss Account for the year ended 31<sup>st</sup> March 2017, together with the Directors' Report and the Auditors' Report thereon. (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 / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
<b>98</b>	<b>271319734</b>	<b>46</b>	<b>1953072355</b>	<b>2224392089</b>	<b>99.9999</b>

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

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of members / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
<b>5</b>	<b>686</b>	<b>4</b>	<b>1307</b>	<b>1993</b>	<b>0.0001</b>



(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of members / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E- Voting and Poll
<b>NIL</b>	<b>NIL</b>	<b>2</b>	<b>6072</b>	<b>6072</b>

**RESULT:**

As the number of votes cast in favour of the resolution was more than the votes cast against the resolution, 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 – Further issue of shares not exceeding 130,11,23,460 equity shares by way of public issue, rights issue, shares to employees, preferential issue and/or private placement. (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 / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
<b>76</b>	<b>250163893</b>	<b>40</b>	<b>1953070422</b>	<b>2203234315</b>	<b>99.0487</b>

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

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of members / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
<b>28</b>	<b>21156627</b>	<b>10</b>	<b>3240</b>	<b>21159867</b>	<b>0.9513</b>





(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of members / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E- Voting and Poll
<b>NIL</b>	<b>NIL</b>	<b>2</b>	<b>6072</b>	<b>6072</b>

**RESULT:**

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

**Item No. 3 - Further issue of shares to employees under Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 up to 12,27,00,000 equity shares of face value of Rs. 10/- each under Employee Stock Purchase Scheme. (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 / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
<b>72</b>	<b>247541264</b>	<b>43</b>	<b>1953071100</b>	<b>2200612364</b>	<b>98.9309</b>

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

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of members / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
<b>32</b>	<b>23779256</b>	<b>7</b>	<b>2562</b>	<b>23781818</b>	<b>1.0691</b>





(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of members / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E- Voting and Poll
<b>NIL</b>	<b>NIL</b>	<b>2</b>	<b>6072</b>	<b>6072</b>

**RESULT:**

As the number of votes cast in favour of the resolution was three times more than the votes cast against the resolution, 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 - Issue and allotment of shares on preferential basis to Government of India up to 39,78,30,018 equity shares of face value of Rs. 10/- each for cash at issue price of Rs.27.65 per equity share (including premium of Rs.17.65 per equity share). (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 / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
<b>98</b>	<b>271320101</b>	<b>39</b>	<b>1953070020</b>	<b>2224390121</b>	<b>99.9998</b>

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

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of members / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
<b>6</b>	<b>419</b>	<b>11</b>	<b>3642</b>	<b>4061</b>	<b>0.0002</b>





(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of members / Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E- Voting and Poll
<b>NIL</b>	<b>NIL</b>	<b>2</b>	<b>6072</b>	<b>6072</b>

**RESULT:**

As the number of votes cast in favour of the resolution was three times more than the votes cast against the resolution, 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.

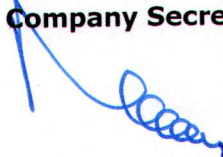
8. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR" and "AGAINST" and those whose votes were declared invalid for the said resolutions are enclosed.

9. The electronic data relating to remote e-voting, poll papers and all other relevant records is under our safe custody and will be handed over to the Bank for preserving safely after the Chairman considers, approves and signs the minutes of the 17<sup>th</sup> Annual General Meeting.

Thanking you,

Yours faithfully,

For R. Sridharan & Associates  
Company Secretaries

  
CS R. Sridharan  
CP No. 3239  
FCS No. 4775

