

Secretarial Department

**FEDERAL BANK**

YOUR PERFECT BANKING PARTNER

SDF-24/ /2019-20

26<sup>th</sup> July 2019

Listing Department  
The National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai – 400 051.

Department of Corporate Services – Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Floor 25, Dalal Street,  
MUMBAI – 400 001

Re.: Scrip Symbol: FEDERALBNK/Scrip Code: 500469

Dear Sir,

**Sub: Proceedings of Eighty Eighth Annual General Meeting of The Federal Bank Limited held on 25<sup>th</sup> July 2019**

We wish to inform you that the Eighty Eighth Annual General Meeting of The Federal Bank Limited was held on July 25, 2019 at 10AM at Mahatma Gandhi Municipal Town Hall, Aluva, Ernakulam, Kerala-683101.

As required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015), we hereby submit the summary of the proceedings of the 88th Annual General Meeting of the Bank.

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
For The Federal Bank Limited

  
Ginish Kumar G  
Company Secretary



The Federal Bank Ltd. Registered Office: Federal Towers, P O Box No.103, Aluva, Kerala, India 683 101  
E-mail: [secretarial@federalbank.co.in](mailto:secretarial@federalbank.co.in) | [www.federalbank.co.in](http://www.federalbank.co.in) | Phone : 0484-2622263 fax:04842623119CIN:

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**Secretarial Department****Summary of the proceedings of the Eighty Eighth Annual General Meeting of The Federal Bank Limited held on July 25,2019**

The Eighty Eighth Annual General Meeting of the members of The Federal Bank Limited was held on Thursday, July 25<sup>th</sup> 2019 at 10am at Mahatma Gandhi Municipal Town Hall, Aluva, Ernakulam- 683101, Kerala, India.

Mr. Dilip Sadarangani, Non-Executive Independent Part-Time Chairman of the Bank, chaired the meeting.

The Meeting was attended by members in person and by proxy.

The following Directors were present in the meeting:

1. Mr. Dilip G Sadarangani, Non Executive Independent Part-Time Chairman and Chairman – Investor Grievance, Share Transfer & Stakeholder Relationship Committee.
2. Ms. Grace E Koshie, Non Executive Independent Director and Chairperson of Audit Committee and Nomination, Remuneration, Ethics and Compensation Committee.
3. Ms. Shubhalakshmi Panse, Non Executive Independent Director and Chairperson of Risk Management Committee and Information Technology and Operations Committee.
4. Mr. C Balagopal, Non Executive Independent Director and Chairman of Committee for Human Resource Policy and Customer Service, Marketing Strategy and Digital Banking Committee.
5. Mr. K Balakrishnan, Non Executive Independent Director and Chairman of Credit Committee & Investment and Raising Capital Committee and Corporate Social Responsibility Committee
6. Mr. Siddhartha Sengupta, Non Executive Independent Director
7. Mr. Manoj Fadnis, Non Executive Independent Director
8. Mr. Shyam Srinivasan, MD & CEO and Chairman of Special Committee of the Board for monitoring and follow up of cases of Frauds(SCBF) and Review Committee of the Board on Non Cooperative Borrowers and Review Committee of the Board for Wilful Defaulters.
9. Mr. Ashutosh Khajuria, Executive Director & CFO

Mr. A P Hota, Independent Director on the Board could not attend the AGM due to personal reasons.

Mr. Girish Kumar Ganapathy, Company Secretary was also present in the meeting.

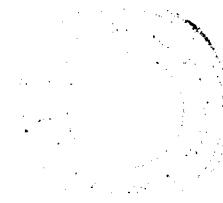
The Chairperson of Audit Committee, Nomination, Remuneration, Ethics and Compensation Committee and Investor Grievance, Share Transfer & Stakeholder Relationship Committee were present in the meeting. The representatives of Statutory Auditors and Secretarial Auditors were also present at the meeting.

The requisite quorum having been present at the meeting, the Chairman declared the Meeting to be in order and welcomed the Members to the Bank's 88<sup>th</sup> AGM. The shareholders attending the AGM were provided with the copies of speech of both Chairman and MD & CEO.

The Company Secretary informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Bank had extended the remote e-Voting facility to the members of the Bank as on cut off date of 18<sup>th</sup> July 2019, in respect of the business to be transacted at the AGM as set out in the notice of AGM.

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**Secretarial Department**

The Company Secretary further informed that the remote e-Voting facility had commenced at 9 am on Monday, July 22, 2019 and ended on 5.00 pm on Wednesday, July 24, 2019. The Company Secretary further informed that the members who could not cast their votes through Remote E-Voting, the Bank had provided the facility of voting through Ballot paper distributed at the venue of AGM. The Company Secretary further informed that the Board had appointed Mr. P Sivakumar, partner of M/s. SEP & Associates, Company Secretaries in Practice, Kochi, as Scrutinizer to scrutinize the remote e-Voting process and voting through ballot paper at the AGM venue, in a fair and transparent manner and he was present at the meeting.

The Chairman thereafter introduced all the Directors and informed that the register of Proxies and other register and documents required under various laws were open for inspection by the Members till the conclusion of the Meeting. Thereafter, the Chairman addressed the members of the Bank with a brief speech wherein he updated on the Bank's strong performance in a challenging economic environment.

On the invitation of the Chairman, several members addressed the Meeting, gave their suggestions and raised queries on the bank's accounts and businesses, which were replied by the Managing Director & CEO. With the consent of the Members present, the Notice convening the Eighty Eighth AGM was taken as read. The Chairman further informed that the Auditors Report on the financial statement for the year ended March 31, 2019 and Secretarial Audit Report did not have any qualifications, reservations, observations or other remarks.

The Chairman informed that the consolidated results of the Remote e-Voting and voting made at the AGM venue through ballot paper, would be announced within forty eight hours after AGM. The results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of SEBI Listing Regulations and would also be placed on the website of the Bank and also displayed at the Registered Office of the Bank and on NSDLs website.

The following items of business as stated in the Notice of 88<sup>th</sup> AGM were taken up for consideration and which have also been transacted through remote e-Voting and through voting through ballot paper at the AGM venue:

**Ordinary Business:****Ordinary Resolution**

1. a) the audited financial statements, including audited Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon; and  
b) the audited consolidated financial statements, including audited consolidated Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2019 and the Report of the Auditors thereon;
2. Declaration of Dividend
3. Re-appointment of Retiring Director, Mr. Ashutosh Khajuria (DIN-05154975), Executive Director of the Bank

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4. Appointment of Joint Central Statutory Auditors, M/s. B S R & Co. LLP, Chartered Accountants, Mumbai together with M/s M M Nissim & Co, Chartered Accountants, Mumbai, as Auditors and fixation of remuneration thereof

**SPECIAL BUSINESS (Ordinary Resolution)**

5. Appoint and to fix the remuneration of branch auditors in consultation with the Central Statutory Auditors.
6. Appointment of Mr. K Balakrishnan (DIN- 00034031), as an Independent Director of the Bank.
7. Appointment of Mr. Siddhartha Sengupta (DIN-08467648), as an Independent Director of the Bank.
8. Appointment of Mr. Manoj Fadnis (DIN- 01087055), as an Independent Director of the Bank
9. To take on record RBI approval for appointment of Mr. Dilip Sadarangani (DIN: 06610897) as a Nonexecutive (Independent) Part-Time Chairman of the Bank and to approve his remuneration

**SPECIAL BUSINESS (Special Resolution)**

10. To re-appoint Mr. C. Balagopal (DIN: 00430938) as an Independent Director of the Bank for the second term.
11. Approval for raising of Funds through Issuance of Bonds for FY 2019-20

The reafter Mr Ashutosh Khajuria, Executive Director and CFO of the Bank expressed the vote of banks.

The Chairman then thanked the shareholders for attending the 88<sup>th</sup> AGM of the Bank and declared the meeting as concluded.

**For The Federal Bank Limited**

  
**Girish Kumar G**  
**Company Secretary**