

Secretarial Department

SE/AGM/65/2021-22

July 09, 2021

The Manager The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	The Manager Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai- 400 001
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Ref.: Scrip Symbol: FEDERALBNK/Scrip Code: 500469

Dear Madam/ Sir,

Sub: - Proceedings of the 90th Annual General Meeting of the Federal Bank held on July 09, 2021

We wish to inform you that the 90th Annual General Meeting of the Federal Bank was held on July 09, 2021 at 11:00 am through Video Conferencing / Other Audio-Visual Means.

Please find enclosed the proceedings of the meeting as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you,

For The Federal Bank Limited

Samir P Rajdev
Company Secretary

Encl.: Copy of the proceedings of AGM

PROCEEDINGS OF THE 90TH ANNUAL GENERAL MEETING OF THE FEDERAL BANK LIMITED (THE BANK) HELD ON FRIDAY, JULY 09, 2021

The 90th Annual General Meeting ('AGM') of the Bank was held on Friday, July 09, 2021 at 11.00 a.m. IST through Video Conferencing (VC). The meeting was held in compliance with the General Circular numbers 20/2020, 14/2020, 17/2020, 02/2021 issued by the Ministry of Corporate Affairs (MCA) and Circular numbers SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Company Secretary, Mr. Samir P Rajdev, informed the members that the facility for joining the meeting through video conference or other audio-visual means is made available for the members on a first-come-first-served basis. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, has been made available electronically for inspection by the members during the AGM.

Ms. Grace Koshie, Non-Executive Non- Independent Chairperson of the Bank, chaired the meeting and joined the meeting through VC from Trivandrum, Kerala. The Chairperson welcomed the Members, Directors, Auditors and other officers to the 90th AGM of the Bank. Thereafter, the Chairperson called upon the names of other Directors and Senior Executives who had joined the meeting through VC from various locations to introduce themselves. The following Directors and Senior Executives were present in the meeting:

1. Ms. Grace Koshie, Non-Executive Non-Independent Director and Part-time Chairperson joined through VC from Trivandrum
2. Mr. C Balagopal, Non-Executive Independent Director and Chairman of Nomination, Remuneration, Ethics & Compensation Committee, joined through VC from Cochin.
3. Mr. A P Hota, Non-Executive Independent Director, Chairman of Stakeholder Relationship Committee and Information Technology & Operations Committee, joined through VC from Mumbai.
4. Mr. K Balakrishnan, Non-Executive Independent Director, Chairman of Credit Committee, Customer Service, Marketing Strategy and Digital Banking Committee and Corporate Social Responsibility Committee, joined through VC from Mumbai.
5. Mr. Siddhartha Sengupta, Non- Executive Independent Director, Chairman of Investment & Raising Capital Committee and Committee for Human Resource Policy, joined through VC from Mumbai.
6. Mr. Manoj Fadnis, Non-Executive Independent Director and Chairman of Audit Committee joined through VC from Mumbai.
7. Mr. Sudarshan Sen, Non- Executive Independent Director, Chairman of Risk Management Committee joined through VC from Mumbai.
8. Ms. Varsha Purandare, Non- Executive Independent Director, joined through VC from Pune
9. Mr. Shyam Srinivasan, Managing Director & CEO, 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 joined through VC from Aluva.
10. Mr. Ashutosh Khajuria, Executive Director, joined through VC from Mumbai.

11. Ms. Shalini Warriar, Executive Director joined through VC from Aluva.
12. Mr. Harsh Dugar, Group President & Country Head- Wholesale Banking through VC from Chennai
13. Mr. Venkatraman Venkateswaran, Group President & CFO through VC from Aluva

The Chairperson of the Audit Committee, Nomination Remuneration Ethics and Compensation Committee, and Stakeholders Relationship Committee were present in the meeting. The representatives of Statutory Auditors and Secretarial Auditors were also present for the meeting from their respective locations through VC.

The requisite quorum having been present at the meeting, the Chairperson, Ms. Grace Koshie, declared the meeting to be in order and welcomed the members to the 90th AGM of the Bank.

The Chairperson informed that the Bank had provided the remote e-voting facility from 9:00 am on July 6th to 5:00 pm on July 8th to cast the votes electronically on all resolutions set forth in the Notice. Members who had not cast their votes electronically and who were participating in the meeting had an opportunity to cast their votes during the meeting and 30 minutes after the conclusion of meeting through the e-voting system provided by NSDL. The Board of Directors had appointed CS Puzhankara Sivakumar, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process. The result of the voting of all resolutions would be announced by the Bank, within the regulatory timeline and would be made available in the Bank's website, websites of stock exchanges of BSE and NSE and on the NSDL website.

The Chairperson informed the Shareholders that the Exchanges had asked the Bank to make an additional disclosure on the Item no. 13 – 'to approve the issuance of equity shares on preferential basis'. This additional disclosure relates to "Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted". Accordingly, the shareholders were requested to note that *"there are no natural persons that are ultimate beneficial owners that exercises control or ultimately has a controlling ownership interest of 25% or more of the shares or capital or profits of the three allottees viz. IFC (SEBI registered Category I FPI) and IFC Financial Institutions Growth Fund, LP ('FIG') & IFC Emerging Asia Fund, LP ('EAF') who are registered as Category II FPIs with SEBI. IFC is a multi-lateral financial institution set up by virtue of its Articles of Agreement among its member countries, including the Republic of India. FIG and EAF are managed by IFC Asset Management Company, a division of IFC, which as described above, is a multi-lateral financial institution. Further, please note that Ms. Ruth Horowitz is the head of the IFC Asset Management Company and the chair of the investment committee of FIG & EAF."*

Thereafter, Chairperson informed the Members that the Auditors Report on the Financial Statements for the year ended March 31, 2021 and Secretarial Audit Report for the year ended March 31, 2021, did not have any qualifications, reservations, observations or other remarks. Thereafter, the Chairperson informed the Members that the Notice convening the 90th AGM and Annual Report were circulated to all the Members and all the resolutions for

the following thirteen agenda items as set out in the Notice of Annual General Meeting were taken as read.

Sl no.	Resolution	Type of Resolution
Ordinary Businesses		
1	To receive, consider and adopt a. the Audited Financial Statements, including Audited Balance Sheet and Profit and Loss Account of the Bank for the financial year ended March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon. 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, 2021 and the Report of the Auditors thereon.	Ordinary Resolution
2	To declare a final dividend of Rs. 0.70 per equity share of Rs.2/- each for the Financial Year ended March 31, 2021	Ordinary Resolution
3	To appoint a Director in place of Ms. Shalini Warriar (DIN: 08257526), who retires by rotation, and being eligible, offers herself for re-appointment.	Ordinary Resolution
Special Businesses		
4	Revision of tenure of appointment of M/s. Varma and Varma, one of the Joint Statutory Central Auditors	Ordinary Resolution
5	Appoint and to fix the remuneration of branch auditors in consultation with the Statutory Central Auditors for the purpose.	Ordinary Resolution
6	Appointment of Ms. Varsha Purandare (DIN: 05288076) as an Independent Director of the Bank	Ordinary Resolution
7	Re-appointment of Mr. Shyam Srinivasan (DIN: 02274773) as Managing Director & Chief Executive Officer of the Bank.	Ordinary Resolution
8	Re-appointment of Mr. Ashutosh Khajuria (DIN: 05154975) as Executive Director of the Bank	Ordinary Resolution
9	Payment of Performance Linked Incentive to Ms. Shalini Warriar (DIN: 08257526), Executive Director of the Bank	Ordinary Resolution
10	Re-appointment of Mr. A P Hota (DIN- 02593219) as an Independent Director of the Bank	Special Resolution
11	Raising of Tier I Capital of the Bank through Issuance of Securities	Special Resolution
12	Raising of Funds through Issuance of Bonds	Special Resolution
13	To approve the issuance of equity shares on preferential basis	Special Resolution

Thereafter, the Chairperson addressed the members of the Bank with a brief speech, followed by the speech of Mr. Shyam Srinivasan, Managing Director & CEO who presented the overall performance of the Bank for the year FY 2021 and other important aspects.

Thereafter, the Chairperson opened the Question & Answer (Q&A) forum for the registered speaker shareholders to seek clarification or offer any comments related to the resolutions or any other matter concerning the Bank. The speaker shareholders expressed their views, and asked questions. Mr. Shyam Srinivasan, Managing Director & CEO, responded to the queries raised by speaker shareholders.

Thereafter, Mr. Ashutosh Khajuria, Executive Director of the Bank expressed the vote of thanks.

The Chairperson then informed the Members that the e-voting is open for additional 30 (thirty) minutes after the conclusion of the Meeting to enable the Members to cast their vote who have not casted their vote yet. The Chairperson then thanked all the shareholders for attending the 90th AGM of the Bank and declared the meeting as concluded.

167 numbers of shareholders were present in the AGM through Video Conferencing out of which 8 shareholders had raised queries / given comments during the AGM.

The Meeting concluded at 12.50 p.m. IST on July 09, 2021.

Date: July 09, 2021

Place: Aluva

For The Federal Bank Limited

Samir P Rajdev

Company Secretary