

SEC/LODR/334/2024-25

30.11.2024

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: Scrutinizer's Report and declaration of Postal Ballot Results, pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

In continuation to our letter no. SEC/LODR/291/2024-25 dated October 30, 2024, and pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the following resolutions as set out in our postal ballot notice dated October 28, 2024, have been passed by the members of the Bank through remote e-voting with requisite majority on Saturday, November 30, 2024.

S No.	Particulars	Type of Resolution
1	Re-appointment of Mr. Sudarshan Sen (DIN: 03570051) as an Independent Director of the Bank	Special Resolution
2	Grant of 16,00,000 Stock Options to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO of the Bank	Ordinary Resolution

In this regard, please find, enclosed herewith, the following:

- Postal Ballot E-voting Results (Annexure I)
- Report of Scrutinizer dated November 30, 2024 (Annexure II)

This is for your information and appropriate dissemination.

Thanking you,
For The Federal Bank Limited

Samir P Rajdev
Company Secretary

Annexure I – Postal Ballot E-voting Results

General information about company	
Scrip code	500469
NSE Symbol	FEDERALBNK
MSEI Symbol	NOTLISTED
ISIN	INE171A01029
Name of the company	FEDERAL BANK LTD
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	30-11-2024
Start time of the meeting	Not applicable
End time of the meeting	Not applicable

Scrutinizer Details	
Name of the Scrutinizer	MR M DAMODARAN
Firms Name	M/S M DAMODARAN AND ASSOCIATES LLP
Qualification	CS
Membership Number	5837
Date of Board Meeting in which appointed	28-10-2024
Date of Issuance of Report to the company	30-11-2024

Voting results	
Record date	25-10-2024
Total number of shareholders on record date	869013
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	NA
b) Public	NA
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	NA
b) Public	NA
No. of resolution passed in the meeting	2

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Sudarshan Sen (DIN:03570051) as an Independent Director of the Bank.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	1843715377	1614491557	87.5673	1487224292	127267265	92.1172	7.8828
	Poll				0	0		
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1843715377	1614491557	87.5673	1487224292	127267265	92.1172	7.8828
Public- Non Institutions	E-Voting	608899447	77535092	12.7336	77439821	95271	99.8771	0.1229
	Poll		0	0.0000	0	0	0	0

	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	608899447	77535092	12.7336	77439821	95271	99.8771	0.1229
Total	Total	2452614824	1692026649	68.9887	1564664113	127362536	92.4728	7.5272
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Grant of 16,00,000 Stock Options to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO of the Bank.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	1843715377	1614491557	87.5673	1598080939	16410618	98.9835	1.0165
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	1843715377	1614491557	87.5673	1598080939	16410618	98.9835	1.0165
	E-Voting	608899447	77479529	12.7245	77055716	423813	99.4530	0.5470

Public- Non Institutions	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	608899447	77479529	12.7245	77055716	423813	99.4530	0.5470
Total	Total	2452614824	1691971086	68.9864	1675136655	16834431	99.0050	0.9950
Whether resolution is Pass or Not.							Yes	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	0



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SCRUTINIZER'S REPORT (POSTAL BALLOT BY MEANS OF REMOTE E-VOTING)

[Pursuant to Section 108 & Section 110 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Chairman
THE FEDERAL BANK LTD
CIN: L65191KL1931PLC000368
Registered Office:
Federal Towers, P. B. No. 103,
Alwaye, Ernakulam,
Kerala - 683 101.

Dear Sir,

Subject: Scrutinizer's Report

I, M. Damodaran, Managing Partner of M Damodaran & Associates LLP, Practicing Company Secretaries had been appointed as a Scrutinizer by the Board of Directors of **THE FEDERAL BANK LTD** ("the Bank") for the purpose of Scrutinizing the process of postal ballot by means of electronic voting only ("Voting through Electronic means or remote e-Voting"), in a fair and transparent manner, under the provisions of Section 108 & 110 of the Companies Act, 2013 ("the Act") read with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") read with relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India in this regard, for ascertaining the requisite majority on voting in respect of the following resolutions as set out in the postal ballot Notice;

- a) **Special Resolution** for re-appointment of Mr. Sudarshan Sen (DIN: 03570051) as an Independent Director of the Bank.
- b) **Ordinary Resolution** to grant of 16,00,000 Stock Options to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO of the Bank.

1. The Management of the Bank is responsible to ensure the compliance with the requirements of the Act and Rules made thereunder including the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India relating to e-voting for the resolutions as set out in the postal ballot notice dated Monday, October 28, 2024. My responsibility as a Scrutinizer was to ensure that the remote e-voting process is





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conducted in a fair and transparent manner and render Scrutinizer's Report of the total votes casted "in favor" or "against", if any, on the resolutions stated in the postal ballot notice, based on the report generated from the e-voting system provided by M/s. National Securities Depository Limited (NSDL), engaged by the Bank to provide e-voting facility.

2. The Bank has on Wednesday, October 30, 2024, sent the postal ballot notice in electronic form in accordance with the relaxation granted by the Ministry of Corporate Affairs (MCA) vide General Circular No. 09/2024 dated September 19, 2024 to its Members whose name(s) appeared on the Register of Members/ list of beneficiaries as on Friday, October 25, 2024 (cut-off date). The said postal ballot notice contained the procedure for remote e-Voting by members as required under the Act, Rules and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. In accordance with the postal ballot notice dated Monday, October 28, 2024 dispatched to Members by electronic mode on Wednesday, October 30, 2024 and the 'Advertisement' published on Thursday, October 31, 2024 pursuant to the Rules, the remote e-Voting commenced at 09:00 am (IST) on Friday, November 01, 2024 and ended at 05:00 pm (IST) on Saturday, November 30, 2024.
4. The Members holding shares as on Friday, October 25, 2024, i.e., cut-off date, were entitled to vote on the resolutions stated in the postal ballot notice.
5. The votes were unblocked at 5.01 pm (IST) on Saturday, November 30, 2024 in the presence of Mr. K. Janakiraman and Mr. D. Sampath Kumar, who are not in the employment of the Bank and the e-Voting data/results were downloaded from the e-Voting website of NSDL (www.evoting.nsdl.com).
6. The downloaded remote e-Voting data/results were scrutinized and reviewed, the votes were counted, and the results were prepared.
7. Based on the data downloaded from NSDL e-Voting system, the total votes cast in favor or against the resolutions proposed in the postal ballot notice are as under:





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Resolution 1:

Re-appointment of Mr. Sudarshan Sen (DIN: 03570051) as an Independent Director of the Bank

Passed as a **Special Resolution** as follows:

Mode of Voting	Total Valid e-Voting casted (3)+(6)	Favor			Against			Total % of valid votes in Favor & Against (5)+(8)
		Number of e-Voting	Number of shares Voted	%	Number of e-Voting	Number of shares Voted	%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Remote e-Voting	4293	4050	1564664113	92.4728	243	127362536	7.5272	100

Mode of Voting	Number of members who abstained from voting	Total number of votes abstained
Remote e-Voting	13	3171

Mode of Voting	Number of members whose votes were declared invalid	Total invalid votes
Remote e-Voting	0	0





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Resolution 2:

Grant of 16,00,000 Stock Options to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director & CEO of the Bank.

Passed as an **Ordinary Resolution** as follows:

Mode of Voting	Total Valid e-Voting casted (3)+(6)	Favor			Against			Total % of valid votes in Favor & Against (5)+(8)
		Number of e-Voting	Number of shares Voted	%	Number of e-Voting	Number of shares Voted	%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Remote e-Voting	4261*	3736	1675136655	99.0050	525	16834431	0.9950	100

*Five shareholders had cast their votes "in favor" and "against" for this resolution through remote e-Voting.

Mode of Voting	Number of members who abstained from voting	Total number of votes abstained
Remote e-Voting	50	58709

Mode of Voting	Number of members whose votes were declared invalid	Total invalid votes
Remote e-Voting	0	0





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8. Based on the aforesaid results, I report that the Resolutions as set out in the postal ballot notice dated Monday, October 28, 2024 has been passed with requisite majority on Saturday, November 30, 2024.
9. The electronic data and all other relevant records relating to remote e-Voting are under my safe custody and will be handed over to the Company Secretary of the Bank for preserving safely after the Chairman considers, approves and signs the minutes of postal ballot conducted by means of remote e-Voting.

Place: Chennai
Date: 30/11/2024

Thanking You,
Yours faithfully,
For **M Damodaran & Associates LLP**

M

Damodaran

M. Damodaran

Managing Partner

COP No.: 5081

Membership No.: 5837

FRN: L2019TN006000

PR 3847/2023

ICSI UDIN: F005837F003185299

Digitally signed by M
Damodaran
Date: 2024.11.30 21:09:56
+05'30'

For **The Federal Bank Limited**

Abhaya

Prasad Hota

Abhaya Prasad Hota

Chairman & Independent Director

Digitally signed by Abhaya
Prasad Hota
Date: 2024.11.30 21:25:31
+05'30'

