

PRESS RELEASE**90th Annual General Meeting of Federal Bank Conducted**

Ninetieth Annual General Meeting of shareholders of Federal Bank was conducted over video conferencing today. The meeting was presided over by Bank's Chairperson Ms. Grace Elizabeth Koshie and joined by other Directors, Shareholders, Senior Executives, representatives of Statutory Auditors and Secretarial Auditors of the Bank.

Approval of shareholders was sought for adopting audited financial statements of FY 2020-21 and other resolutions like declaration of dividend of 35% to the shareholders, approval of issuance of equity shares on preferential basis and raising of Tier I Capital of the Bank through Issuance of Securities. Approval was also sought for revision of tenure of M/s. Varma and Varma, one of the Joint Statutory Central Auditors, the appointment and fixation of remuneration of branch auditors in consultation with the Statutory Central Auditors, appointment of Ms. Varsha Purandare as an Independent Director of the Bank, re-appointment of Mr. Shyam Srinivasan as MD & CEO, Mr. Ashutosh Khajuria as Executive Director and Mr. A P Hota as an Independent Director and payment of Performance Linked Incentive to Ms. Shalini Warriar, Executive Director.

While addressing shareholders, Ms. Grace Elizabeth Koshie remarked that the Bank led by its twin focus on Digital enablement and people empowerment, supported by operational strength, navigated unprecedented challenges during the year to deliver exceptional numbers.

In his speech, Mr. Shyam Srinivasan, MD & CEO said, "Simple, Digital, Contactless – this is what I had defined last year to be the cornerstones of our strategic focus for FY 2020-21, and a stepping stone in our journey to become the bank of FIRST CHOICE for Indians". He added that the Bank's digital innovations of today are on the cusp of redefining the banking paradigm of tomorrow.

As a unique addition to the AGM proceedings this year, the Bank streamed the meeting live on 4 social media platforms - Facebook, YouTube, Twitter and Clubhouse.

Anand Chugh
Vice President (Marketing and Investor Relations)

About Federal Bank:

Federal Bank (NSE: FEDERALBANK) is a leading Indian private sector bank with a network of 1,289 banking outlets and 1,957 ATMs/Recyclers spread across the country. The Bank's total business mix (deposits + advances) stood at ₹ 3.05 Lakh Crore as on March 31, 2021. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 14.35% as on 31st March 2021. Federal Bank has its Representative Offices at Dubai and Abu Dhabi that serve as a nerve center for Non Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.