

SCRUTINIZER'S REPORT

| | |
|------------------|--|
| Name of the Bank | Syndicate Bank |
| Meeting | 19 th Annual General Meeting |
| Day, Date & Time | Thursday, 28 th June, 2018 at 10:00 a.m. |
| Venue | Syndicate Bank Golden Jubilee Auditorium, Manipal – 576 104, Karnataka. |

1. Appointment as Scrutinizer

We were appointed as Scrutinizer for the remote e-voting as well as the voting conducted at the 19th Annual General Meeting (AGM) of **Syndicate Bank** (hereinafter referred to as **the Bank**).

2. Dispatch of Notice convening the AGM

The Bank has informed that, on the basis of Register of Shareholders and the list of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), Bank completed dispatch of the Notice of the AGM as under:

- On 06th June, 2018 by E-mail to 1,06,291 shareholders who had registered their email-ids with the Bank.
- On 06th June, 2018 by Speed Post to 1,51,273 shareholders in physical form.

3. Cut-off date

Voting rights were reckoned as on **Thursday, 21st June, 2018** being the cut-off date for the purpose of deciding the entitlements of shareholders at the remote e-voting and voting at the AGM.

4. Remote e-voting Process

4.1 Agency

The Bank has appointed **Karvy Computershare Private Limited (Karvy)** as the agency for providing the remote e-voting platform.



Report of Scrutinizer on remote e-voting process and voting by Shareholders of Syndicate Bank at the 19th AGM held on 28th June, 2018

S. N. ANANTHASUBRAMANIAN & CO.

COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

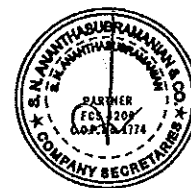
10/26, BRINDABAN, THANE – 400 601: Tel 25345648 / 2543 2704 : email-sna@snaco.net website-www.snaco.net

4.2 Remote e-voting period

Remote e-voting platform was open from 9:00 a.m. on Monday, 25th June, 2018 to 5:00 p.m. on Wednesday, 27th June, 2018 and shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary and Special Resolution on the remote e-voting platform provided by Karvy.

5. Voting at the AGM

- 5.1 In keeping with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20 (4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, DP Id & Client Id/ folios, number of shares held but not the manner in which they have voted.
- 5.2 Accordingly, Karvy, the remote e-voting agency provided us with names, DP Id & Client Id / folios and shareholding of shareholders who had cast their votes through remote e-voting.
- 5.3 Bank provided tab-based e-voting facility to shareholders attending the AGM who had not cast their votes through remote e-voting to cast their votes.
- 5.4 Shri. Sudeendra Bhandary, a Shareholder of the Bank (DP Id/ Client Id IN302269 / 12024107) was also appointed as a Scrutinizer representing the Shareholders of the Bank for scrutinizing voting at the AGM.
- 5.5 After the Chairman of the meeting announced the commencement of voting, Karvy provided tab-based e-voting facility.



Report of Scrutinizer on remote e-voting process and voting by Shareholders of Syndicate Bank at the 19th AGM held on 28th June, 2018

S. N. ANANTHASUBRAMANIAN & CO.

COMPANY SECRETARIES

FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE – 400 601: Tel 25345648 / 2543 2704 : email-sna@snaco.net: website-www.snaco.net

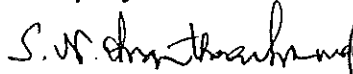
6. Counting Process

- 6.1 On completion of voting at the AGM, Karvy provided us with the list of Shareholders who had cast their votes, their holding details and details of votes cast on the Resolutions.
- 6.2 Votes were reconciled with the records maintained by the Bank and Karvy, the Registrar and Share Transfer Agent of the Bank (RTA) with respect to authorizations/ proxies lodged with the Bank.
- 6.3 We unblocked the remote e-voting results on the Karvy remote e-voting platform in the presence of Mr. Mani KRS Iyer and Shri. Sudeendra Bhandary and downloaded the remote e-voting results.
- 6.4 Pursuant to provision of Section 3(2E) of 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.

7. Results

- 7.1 We observed that:
- a) 412 Shareholders had cast their votes at the AGM.
- b) 179 Shareholders had cast their votes through remote e-voting.
- 7.2 Consolidated Result with respect to Item Nos. 1 and 2 on the agenda is enclosed.
- 7.3 Based on the aforesaid result, we report that One Ordinary Resolution and One Special Resolution as contained in Notice of the AGM dated 06th June, 2018 have been passed with requisite majority.


For S. N. ANANTHASUBRAMANIAN & CO.
Company Secretaries


S. N. Ananthasubramanian
Partner

FCS : 4206
C.O.P. No. : 1774

28th June, 2018
Manipal




Sudeendra Bhandary
Shareholder Scrutinizer

Report of Scrutinizer on remote e-voting process and voting by Shareholders of Syndicate Bank at the 19th AGM held on 28th June, 2018

S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES
 FIRM REGISTRATION NO. P1991MH040400

10/26, BRINDABAN, THANE – 400 601 Tel 25345648 / 2543 2704 : Fax 2539 0292 – email sna@snaco.net; website www.snaco.net

CONSOLIDATED RESULTS

Item No. 1: To discuss, approve and adopt the Balance Sheet of the Bank as at 31st March 2018 and the Profit & Loss Account of the Bank for the year ended on that date, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditors' Report on the Balance Sheet and Accounts.

| Particulars | Remote e-voting | | Voting at the AGM | | Total | | Percentage (%) |
|-------------|-----------------|--------------|-------------------|---------------|--------|---------------|----------------|
| | Number | Votes | Number | Votes | Number | Votes | |
| Assent | 168 | 19,97,98,606 | 412 | 103,56,57,454 | 580 | 123,54,56,060 | 99.99 |
| Dissent | 6 | 2,159 | 0 | 0 | 6 | 2,159 | 0.01 |
| Total | 174* | 19,98,00,765 | 412 | 103,56,57,454 | 586 | 123,54,58,219 | 100.00 |

* 05 Shareholders have abstained from voting on this Resolution.

Based on the aforesaid result, we report that the Ordinary Resolution as contained in Item No. 1 of Notice of the 19th AGM dated 06th June, 2018 has been passed with requisite majority.



S. N. Ananthasubramanian
 S. N. Ananthasubramanian
 Partner
 FCS : 4206
 C.O.P. No. : 1774

Sudeendra Bhandary

Sudeendra Bhandary
 Shareholder Scrutinizer

28th June, 2018
 Manipal

S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES
 FIRM REGISTRATION NO. P-1991MH040400

10/26, BRINDABAN, THANE – 400 601 Tel 25345648 / 2543 2704 : Fax 2539 0292 – email sna@snaco.net: website www.snaco.net

CONSOLIDATED RESULTS

Item No. 2: Approval for the capital issue of the Bank for an aggregate amount not exceeding Rs. 5,000 Crore, by way of Qualified Institutional Placement/Rights Issue/Follow on Public Issue/Preferential allotment or any other mode permitted by Reserve Bank of India/Government of India, in one or more tranches, at such price including premium to be decided/approved by the Board.

| Particulars | Remote e-voting | | Voting at the AGM | | Total | | Percentage (%) |
|--------------|-----------------|---------------------|-------------------|----------------------|------------|----------------------|----------------|
| | Number | Votes | Number | Votes | Number | Votes | |
| Assent | 159 | 19,23,95,282 | 412 | 103,56,57,454 | 571 | 122,80,52,736 | 99.40 |
| Dissent | 14 | 74,05,481 | 0 | 0 | 14 | 74,05,481 | 0.60 |
| Total | 173* | 19,98,00,763 | 412 | 103,56,57,454 | 585 | 123,54,58,217 | 100.00 |

* 06 Shareholders have abstained from voting on this Resolution.

Based on the aforesaid result, we report that the **Special Resolution** as contained in **Item No. 2** of Notice of the 19th AGM dated 06th June, 2018 has been passed with requisite majority.



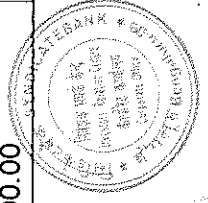
S. N. Ananthasubramanian
S. N. Ananthasubramanian
 Partner
 FCS : 4206
 C.O.P. No. : 1774

Sudeendra Bhandary
 Shareholder Scrutinizer

28th June, 2018
Manipal

| SyndicateBank | |
|--|-------------------------|
| Date of the AGM | Thursday, June 28, 2018 |
| Total Number of Shareholders on Record Date | 2,57,291 |
| No. of Shareholders present in the meeting either in person or through proxy: | |
| a. Promoters and Promoter Group: | 1 |
| b. Public: | 1403 |
| No. of Shareholders attended the meeting through Video Conferencing: | |
| a. Promoters and Promoter Group: | Not Applicable |
| b. Public: | Not Applicable |

| Resolution No. | 1 | | | | | | | |
|--|--|------------------------|-------------------------|---|------------------------------|----------------------------|--|--|
| Resolution required: (Ordinary) | ORDINARY - Approval & Adoption of Audited Financial Statements of the Bank as at 31 st March, 2018 along with all other statements/reports. | | | | | | | |
| Whether Promoter/Promoter Group are interested in the Agenda/Resolution? | Yes | | | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes - in favour (4) | No. of Votes - against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Poll | | 1035539388 | 100.00 | 1035539388 | 0 | 100.00 | 0.00 |
| | Postal Ballot (if applicable) | 1035539388 | 0 | 0.00 | 00 | 0 | 0.00 | 0.00 |
| Sub-Total | | 1035539388 | 1035539388 | 100.00 | 1035539388 | 0 | 100.00 | 0.00 |



| Public- Institutions | E- Voting | | 199697432 | 73.6024 | 199697432 | 0 | 100.00 | 0.00 |
|---------------------------------|-------------------------------|-------------------------------|-----------|---------|-----------|------|---------|--------|
| | Poll | Postal Ballot (if applicable) | | | | | | |
| | | | 00 | 0.00 | 00 | 0 | 0.00 | 0.00 |
| | | | 00 | 0.00 | 00 | 0 | 0.00 | 0.00 |
| Sub-Total | | 271319309 | | | | 0 | 100.00 | 0.00 |
| Public- Non Institutions | E- Voting | | 199697432 | 73.6024 | 199697432 | 0 | 100.00 | 0.00 |
| | Poll | | 103333 | 0.0936 | 101174 | 2159 | 97.9106 | 2.0893 |
| | Postal Ballot (if applicable) | 110413356 | 118066 | 0.1069 | 118066 | 0 | 100.00 | 0.00 |
| | | | 0 | 0.00 | 00 | 0 | 0.00 | 0.00 |
| Sub-Total | | 110413356 | | | | 2159 | 99.0248 | 0.9752 |
| Grand Total | | 1417272053 | | | | 2159 | 99.9998 | 0.0002 |

| | |
|---|---|
| Resolution No. | 2 |
| Resolution required: (Special) | SPECIAL - Approval for raising capital upto the extent of Rs.5000 Crore (Rupees Five Thousand Crore only), including premium, by creating, offering, issuing & allotting equity shares by way of Qualified Institutional Placement (QIP) or Rights Issue or Follow on Public Issue, or Preferential Allotment or any other mode approved by GOI/RBI and other financial Institutions in one or more tranches and subject to terms and conditions as may be felt to be in the best interest of the Bank. |
| Whether promoter/promoter group are interested in the agenda/resolution? | Yes |



| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
|-----------------------------|-------------------------------|------------------------|-------------------------|---|------------------------------|----------------------------|--|--|
| Promoter and Promoter Group | E-Voting | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Poll | | 1035539388 | 100.00 | 1035539388 | 0 | 100.00 | 0.00 |
| | Postal Ballot (if applicable) | 1035539388 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| Sub-Total | | | 1035539388 | 100.00 | 1035539388 | 0 | 100.00 | 0.00 |
| Public- Institutions | E-Voting | | 199697432 | 73.6024 | 192297613 | 7399819 | 96.2944 | 3.7055 |
| | Poll | | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| | Postal Ballot (if applicable) | 271319309 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| Sub-Total | | | 199697432 | 73.6024 | 192297613 | 7399819 | 96.2945 | 3.7055 |
| Public- Non Institutions | E-Voting | | 103331 | 0.0936 | 97669 | 5662 | 94.5205 | 5.4794 |
| | Poll | | 118066 | 0.1069 | 118066 | 0 | 100.00 | 0.00 |
| | Postal Ballot (if applicable) | 110413356 | 0 | 0.00 | 0 | 0 | 0.00 | 0.00 |
| Sub-Total | | | 221397 | 0.2005 | 215735 | 5662 | 97.4426 | 2.5574 |
| Grand Total | | 1417272053 | 1235458217 | 87.1716 | 1228052736 | 7405481 | 99.4006 | 0.5994 |

by

