

नैगम कार्यालय/Corporate Office
सिंडिकेटबैंक भवन / SyndicateBank Building
दूसरा क्रॉस, गांधीनगर / 2nd Cross Gandhinagar
बंगलूरु / BENGALURU - 560 009



निवेशक संपर्क केंद्र / Investor Relations Centre

संदर्भ सं/ Ref. No.916/2914/CO/BNG

दिनांक/Date: 16.03.2018

The Vice President - Listing BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, MUMBAI - 400 001	The Vice President (Listing) NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra Kurla Complex Bandra (E), MUMBAI - 400 051
---	---

Dear Sir,

Sub: Extraordinary General Meeting of the Shareholders of the Bank

We would like to inform you that the Extraordinary General Meeting (EGM) of Shareholders of the Bank was held as scheduled today i.e. 16.03.2018 at SyndicateBank, Golden Jubilee Auditorium, Manipal.

The Shareholders of the Bank in the EGM approved the issue of 37,59,76,691 Equity Shares of the face value of ₹10.00 each for cash at an issue price of ₹ 75.51(including premium of ₹65.51 per equity share) aggregating to ₹ 2839.00 Crore to Government of India (GOI) on preferential basis in terms of SEBI (ICDR) regulations, 2009.

A copy of the proceedings of the EGM along with Scrutinizer's Report is enclosed for your kind information and records pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,


(Sushant Jain)
COMPANY SECRETARY





PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING (EGM) OF THE SHAREHOLDERS OF SYNDICATEBANK HELD ON FRIDAY, THE 16TH MARCH 2018 AT SYNDICATE BANK GOLDEN JUBILEE AUDITORIUM, MANIPAL – 576 104

1. The Extraordinary General Meeting (EGM) of shareholders of SyndicateBank commenced at 10.00 A.M. on March 16, 2018 at SyndicateBank Golden Jubilee Auditorium, Manipal – 576 104.
2. In terms of Regulation 59(i) of the SyndicateBank (Shares and Meetings) Regulations, 1998, Shri Ajay Vipin Nanavati, Chairman of SyndicateBank chaired the meeting.
3. The meeting was also attended by the following Directors on the Board:
 - Shri CH S S Mallikarjuna Rao – Executive Director
 - Shri S Krishnan- Executive Director
 - Shri R N Dubey- Government Nominee Director
 - Shri Jayant Gokhale- CA Director
 - Ms Vandana Kumari Jena- Nominee Director
 - Shri G Ramesh- Nominee Director
 - Shri Kamal Kishore Singhal- Shareholder Director
 - Shri Sunil Vashisht- Shareholder Director
4. Government of India, holding 63.34% shares in the Bank, was represented by Shri Suresh C Arya, Senior Research Officer, Department of Financial Services, Ministry of Finance.
5. 1,138 (1072 in person and 66 by proxies) shareholders were present at the meeting.
6. Necessary Quorum being present in terms of Regulation 58 (i) of SyndicateBank (Shares and Meetings) Regulations, 1998, the Chairman of the meeting commenced the proceedings.
7. Initiating the proceedings of the Extraordinary General Meeting, the Chairman of the meeting welcomed the shareholders and introduced the Directors on the Board.



8. The Chairman of the Meeting informed the meeting that Notice convening Extraordinary General Meeting was published in Business Line and Udayavani on 20th February 2018. Copies of the EGM notice were mailed to the shareholders of the Bank and the same may be taken as read.
9. The Chairman of the Meeting informed that Government of India vide their letter F.No.7/38/2014-BOA dated 24.01.2018 proposes to infuse capital funds to the extent of ₹2839 Crore by way of preferential allotment of equity in its favour.
10. The Chairman of the Meeting further informed the meeting that the Issue Price and the number of shares to be issued to Government of India has been calculated in accordance with the SEBI (ICDR) Regulations, which works out to 37,59,76,691 equity shares of face value of ₹10/- at an issue price of ₹ 75.51 per equity share (including premium of ₹65.51 per equity share)
11. The meeting was informed that the Bank has obtained a certificate from M/s. Manian and Rao, Chartered Accountants, one of the Statutory Central Auditors of the Bank certifying that the Preferential Issue of shares is being made in accordance with the SEBI (ICDR) Regulations, 2009. A copy of the said Certificate was placed at the Meeting.
12. The Chairman of the Meeting then took up the only Item on the Agenda and moved a resolution for raising the capital by way of preferential allotment of equity in favour of Government of India to be passed as Special Resolution. The resolution was proposed by Shri K Damodara Hebbar (DPID 14400 CLID 1301440001567480) and seconded by Smt Varija Vasudeva Bhandary (DP ID IN301135 CLID 26904751) and the same was taken up for discussion.
13. The Chairman of the Meeting also invited shareholders present to seek clarifications/ ask questions if any, on the agenda.
14. The Chairman of the Meeting informed the meeting that pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 20 of Companies (Management and Administration) Rules, 2014, listed entities may extend remote e-voting facility to the shareholders of the Bank, the facility to vote on the items on the agenda to be considered at the General Meetings by electronic means. The Bank has appointed Karvy Computershare Private Ltd as e-voting agency. Accordingly, the e-voting was held from 9.00 AM on 13.03.2018 to 5.00 PM on 15.03.2018.
15. The meeting was informed that the Bank has appointed M/s S N. Ananthasubramanian and Co, Practising Company Secretaries, as a Scrutinizer to oversee the remote e-voting process. The e-voting was held from 13.03.2018 to 15.03.2018.



16. The Chairman of the Meeting informed the meeting that the Bank has appointed Mr. S N Ananthasubramanian and Co, Company Secretaries and Mr. Sudeendra Bhandary one of the shareholders (DPID IN 302269 CLID 12024107), as Scrutinizers to oversee the voting process in the venue.
17. The Chairman of the Meeting ordered commencement of poll.
18. After all the shareholders cast their votes, Chairman of the Meeting ordered Closure of Poll process.
19. The Chairman of the Meeting informed that the results of the meeting including the e-votes cast during the period from 9 A M on 13th March 2018 to 5.00 P.M on 15th March 2018 will be placed on the website of the Bank under "shareholders information" and also on the websites of National Stock Exchange of India Ltd (NSE), BSE Ltd and M/s. Karvy Computershare Private Ltd, Registrar and Share Transfer Agents of the Bank, "the Agency" appointed by the Bank for facilitating e-voting, within two working days.
20. Based on the Scrutinizer's Report furnished by the Scrutinizers, the following resolution was passed as Special Resolution with requisite majority:

"RESOLVED THAT pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and Syndicate Bank (Shares and Meetings) Regulations, 1998 and subject to the approvals, consents, sanctions, if any, of Reserve Bank of India (RBI), Government of India (GOI), Securities and Exchange Board of India (SEBI), and / or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (SEBI ICDR Regulations) and regulations prescribed by RBI and all other relevant authorities from time to time and subject to the Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called "the Board" which shall be deemed to include Capital Issues Committee which the Board may have constituted or hereafter constitute, to exercise its powers including the powers conferred by this Resolution) to raise capital by creating, offering, issuing and allotting upto 37,59,76,891 (Thirty seven Crore fifty nine Lakh seventy six thousand six hundred and ninety one only) equity shares of face value of ₹10/- each for cash at an issue price of ₹75.51 including premium of ₹65.51 as determined by the Board in accordance with Regulation 76 (1) of SEBI ICDR Regulations aggregating upto ₹2839.00 Crore (Rupees Two thousand eight hundred and thirty nine Crore only) on preferential basis to Government of India.



"RESOLVED FURTHER THAT the Relevant Date for determination of the Issue Price is 14th February 2018."

"RESOLVED FURTHER THAT the Board or Committee of the Board shall have authority and power to accept any modification in the proposal as may be required or imposed by the Government of India / Reserve Bank of India / Securities and Exchange Board of India/ Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board."

"RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted on preferential basis in pursuance of this Resolution shall be issued in dematerialized form and shall be subject to lock in requirements required under Chapter VII of the SEBI (ICDR) Regulations and shall rank pari passu in all respects (including Dividend declared, if any) with the existing equity shares of the Bank in accordance with the statutory guidelines that are in force at the time of such declaration."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or Committee of the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the equity shares and further to do all such acts, deeds, matters and things, finalize and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorize to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution"

"RESOLVED FURTHER THAT the Board or Committee of the Board be and is hereby authorized to delegate all or any of the powers herein conferred on it, to the Managing Director or Executive Director/s or such other officer of the Bank as it may deem fit to give effect to the aforesaid Resolution."

21. Since there was no other business to be transacted, the Chairman of the Meeting declared the Meeting as closed.

For SyndicateBank



(Signature)
(Sushant Jain)
Company Secretary

Place: Manipal
Date: 16.03.2018

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

10/26, BRINDABAN, THANE - 400 601. Tel 25346648 / 2543 2704 | email-snas@snasco.net website-www.snasco.net

To,
The Chairman
Syndicate Bank
Post Box No. 1,
Manipal - 576 104,
Karnataka.

Dear Sir,

At the outset, we would like to express our gratitude to the Bank for appointing us as Scrutinizer for remote e-voting and voting by Shareholders at the Extraordinary General Meeting (EGM) held today.

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

FOR S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES



S. N. Ananthasubramanian

Partner

16th March, 2018

Manipal

SCRUTINIZER'S REPORT

NAME OF THE BANK	Syndicate Bank
MEETING	Extraordinary General Meeting
DAY, DATE & TIME	Friday, 16 th March, 2018 at 10 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 at the Extraordinary General Meeting (EGM) of **Syndicate Bank**.

2. Dispatch of Notice convening the EGM

The Bank has informed that, on the basis of Register of Shareholders and the List of Beneficiary Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the purpose of e-voting, Bank completed dispatch of the Notice of the EGM as under:

- On 20th February, 2018 by email to 99,918 shareholders who had registered their email-ids with the Bank.
- On 22nd February, 2018 by speed post to 1,71,680 shareholders in physical form.

3. Cut - off date

Voting rights were reckoned as on Friday, 9th March, 2018 being the Cut-off date for the purpose of deciding the entitlements of shareholders at the remote e-voting and voting at the EGM.



4. Remote e-Voting Process

4.1 Agency

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

4.2 Remote e-Voting period

Remote e-Voting platform was open from **9a.m. on Tuesday, 13th March, 2018 to 5:00 p.m. on Thursday, 15th March, 2018** and shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the Special Resolution on the remote e-voting platform provided by Karvy.

5. Voting at the EGM

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 EGM 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 No. IN302269 / 12024107) was also appointed as a Scrutinizer representing the Shareholders of the Bank for scrutinising the voting at the EGM.

5.5 After the Chairman of the meeting announced the commencement of voting, Karvy provided tab-based e-voting facility.

6. Counting Process

6.1 On completion of voting at the EGM, Karvy provided us with the List of Shareholders who had cast their votes, their holding details and details of votes cast on the Special Resolution.

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 e-voting platform in the presence of Mr. S. N. Viswanathan and Mr. 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, 1970/80, voting rights of shareholders other than 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) **227** Shareholders had cast their votes at the EGM.
- b) **166** Shareholders had cast their votes through remote e-voting.



- 7.2 Consolidated Result with respect to the item on the agenda is enclosed
- 7.3 Based on the aforesaid result, we report that the **Special Resolution** as contained in Notice of the EGM dated 19th February, 2018 has been passed with **requisite majority**.



S. N. ANANTHASUBRAMANIAN
C.P. No. 1774



Sudeendra Bhandary
DP ID & Client ID
IN302269 12024107

16th March, 2018



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

10/26, BRINDABAN, THANE -400 601; Tel: 25345543 / 2543 2704 ; email: ans@snas.com; <http://www.snas.com>

Consolidated Results

Item No. 1: To create, offer, issue and allot upto 37,59,76,691 Equity Shares of Rs.10/- each for cash at Rs. 75.51 per equityshare including premium of Rs.65.51 aggregating upto Rs. 2839Crore on preferential basis to Government of India.


Particulars	Remote e-Voting		Voting at the EGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	157	16,58,88,259	226	65,96,51,375	383	82,55,39,634	99.12
Dissent	8	73,21,250	1	300	9	73,21,550	0.88
Total	165	17,32,09,509	227	65,96,51,675	392	83,28,61,184	100.00

Based on the aforesaid result, **Special Resolution** as contained in **Item No.1** of Notice of the EGM dated 19th February, 2018 has been passed with requisite majority.


S. N. ANANTHASUBRAMANIAN

C.P. No. 1774

16th March 2018


Sudeendra Bhandary
 DP ID & Client ID
 IN302269 / 12024107