

**S. N. ANANTHASUBRAMANIAN & CO**  
**COMPANY SECRETARIES**

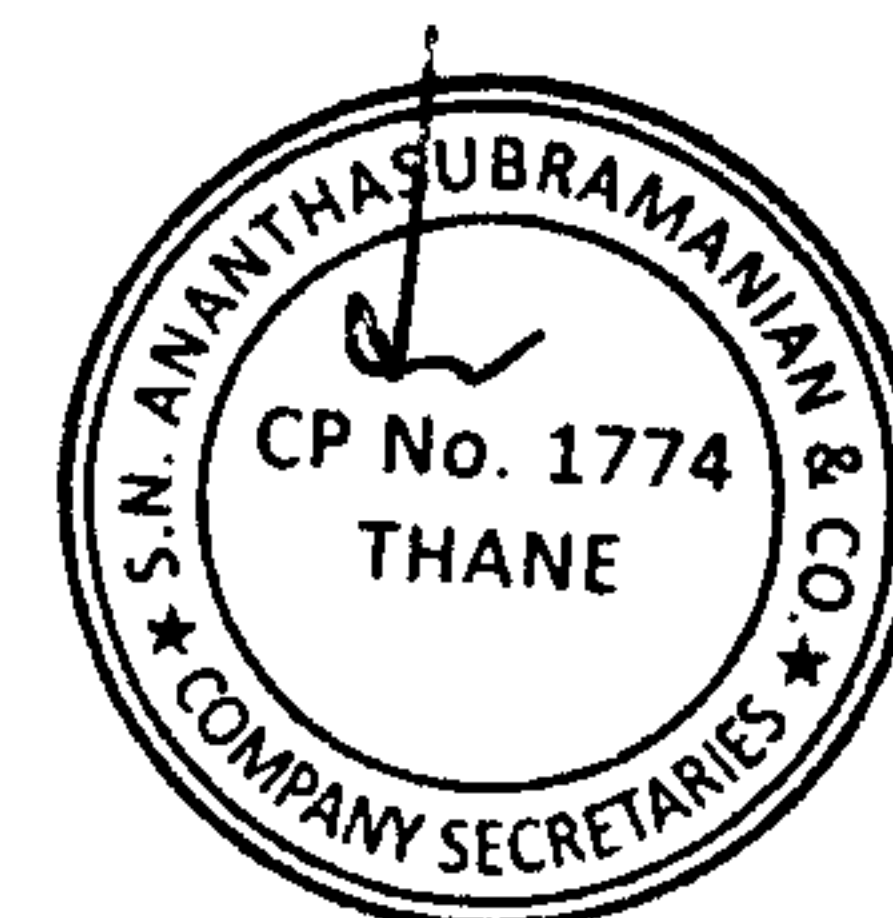
Building No. 10, Flat No. 26, Brindaban, Thane – 400 601 Tel. 2534 5648/2543 2704 Fax: 91-022-2539 0292  
E-mail: [sna@snaco.net](mailto:sna@snaco.net), Website: [www.snaco.net](http://www.snaco.net)

**SCRUTINIZER'S REPORT**

Report to the Chairman of the Board of Directors of **Syndicate Bank**, a Bank constituted under The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at Post Box No 1, Manipal, 576 104, Karnataka, (hereinafter referred to as 'the Bank') on the E-Voting conducted by the Bank to pass the items on the agenda as contained in the Notice dated **21<sup>st</sup> May, 2014**.

1. In terms of Clause 35B of the Listing Agreement and provisions of Section 108 of the Companies Act, 2013 read with Rule 20 (ix) of Companies (Management & Administration) Rules, 2014 (the Rules), I was appointed as Scrutinizer by the Bank on **21<sup>st</sup> May 2014** to the e-voting process for passing the items on the agenda as contained in the Notice dated **21<sup>st</sup> May, 2014**.
2. On the basis of the Register of Members and the List of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **16<sup>th</sup> May, 2014**, the Cut-off date for the purpose of E-voting, the Bank completed dispatch of the Notice of e-Voting:
  - by email to **52,513** Members who had registered their email-ids with the Bank on **29<sup>th</sup> May, 2014** and
  - by Speed Post to **1,88,806** Members in physical form on **26<sup>th</sup> May, 2014**.
3. In terms of the aforesaid Notice, E-voting was open for three days from **09:00 a.m on Sunday, 15<sup>th</sup> June, 2014** to **06:00 p.m on Tuesday, 17<sup>th</sup> June, 2014** and members were required to cast their votes electronically conveying their Assent or Dissent in respect of the

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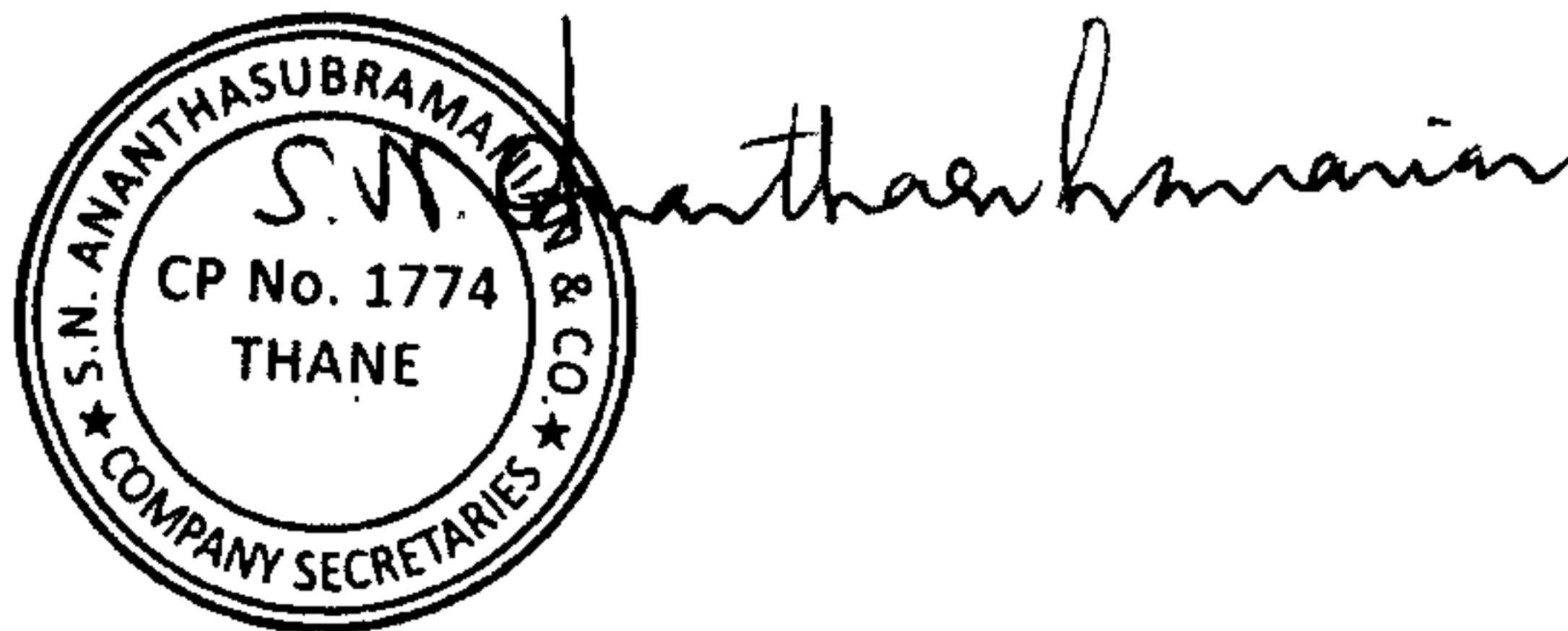


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Ordinary / Special Resolutions, on e-Voting platform provided by Karvy  
Computershare Private Limited (Karvy).

4. As required in the Rules, I unlocked the E-voting on the platform provided by Karvy after the completion of the E-voting process at **06:15 p.m** on **Tuesday, 17<sup>th</sup> June, 2014** in the presence of Mr. Rinkesh Saraiya and Ms. Pragma Jain.
5. Pursuant to the provisions of Section 3(2E) of the Banking Companies (Acquisitions & Transfer of Undertakings) Act, 1970, voting rights of shareholders other than the Central Government, shall be restricted to 10% of the total voting rights of all shareholders of the Bank.
6. Based on the results made available to me, **134** members have cast their votes on the e-voting platform and I have annexed with this Report, the details and analysis of the e-Voting Results for each of the three agenda items contained in the said Notice.



**S.N. Ananthasubramanian**

Date: 19<sup>th</sup> June, 2014

Place: Manipal

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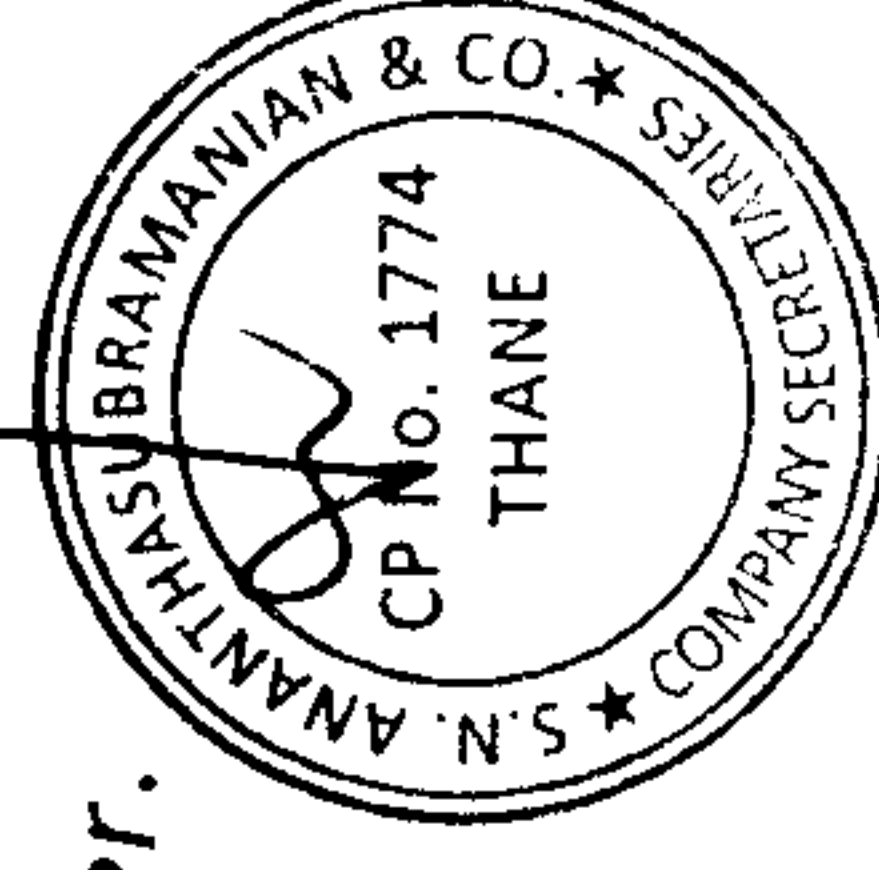
Annexure

Analysis of Results

Agenda No.	1
Subject	Approval and Adoption of Audited Balance Sheet as at 31 <sup>st</sup> March, 2014 and the Audited Profit and Loss Account of the Bank for the Financial Year ended on that date and the Reports of the Directors and Auditors thereon.
Type of Resolution	Ordinary

Particulars	Number of e-Votes	Number of votes contained in e-Votes	Percentage of Total
Received	134	2,61,13,615	100.00
Assent	#132	2,48,39,753	95.12
Dissent	1	50	0.00
Abstain	#6	12,73,812	4.88
<b>Total</b>	<b>#139</b>	<b>2,61,13,615</b>	<b>100.00</b>

# Includes 5 e-Votes where the shareholders have not exercised all their votes in the same manner.



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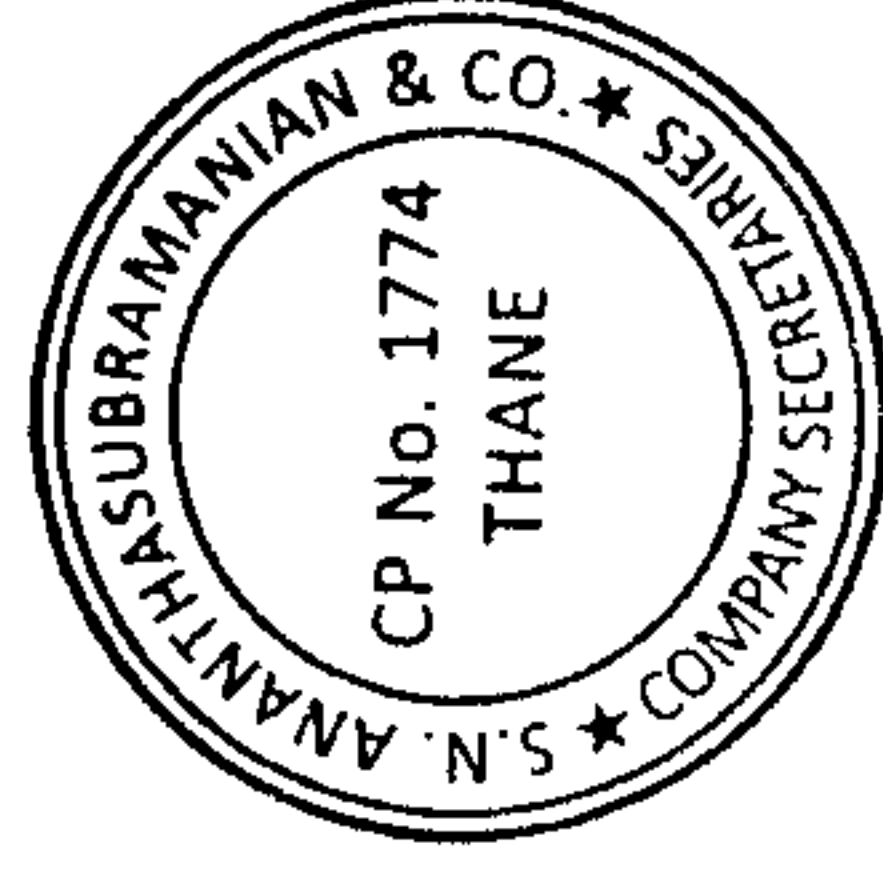
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Analysis of Results

Agenda No.	2
Subject	To declare dividend for the Financial Year 2013-14
Type of Resolution	Ordinary

Particulars	Number of e-Votes	Number of votes contained in e-Votes	Percentage of Total
Received	134	2,61,13,615	100.00
Assent	#133	2,60,37,614	99.71
Dissent	0	0	0.00
Abstain	#5	76,001	0.29
<b>Total</b>	<b>#138</b>	<b>2,61,13,615</b>	<b>100.00</b>

# Includes 4 e-Votes where the shareholders have not exercised all their votes in the same manner.



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Analysis of Results

Agenda No.	3
Subject	To issue and allot by way of a Qualified Institutional Placement, such number of Equity Shares of the Bank to Qualified Institutional Buyers, for an aggregate amount not exceeding 1,500 crore, at such price or prices including premium in such manner and on such terms and conditions as may be deemed appropriate by the Board at its absolute discretion.
Type of Resolution	Special

Particulars	Number of e-Votes	Number of votes contained in e-Votes	Percentage of Total
Received	134	2,61,13,615	100.00
Assent	#126	2,59,47,777	99.37
Dissent	#7	89,437	0.34
Abstain	#6	76,401	0.29
<b>Total</b>	<b>#139</b>	<b>2,61,13,615</b>	<b>100.00</b>

# Includes 5 - e-Votes where the Shareholders have not exercised all his votes in the same manner

