



YOUR PERFECT BANKING PARTNER

THE FEDERAL BANK LIMITED

CIN: L65191KL1931PLC000368

Federal Towers, P O Box No.103, Aluva, Kerala - 683 101, India.

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NOTICE TO SHAREHOLDERS

Notice is hereby given that Ninety First Annual General Meeting (AGM) of the members of The Federal Bank Limited will be held on Wednesday, July 27, 2022 at 11 a.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESSES

1. To receive, consider and adopt
 - a. the Audited Financial Statements, including Audited Balance Sheet and Profit and Loss Account of the Bank for the Financial Year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon.
 - b. the Audited Consolidated Financial Statements, including Audited Consolidated Balance Sheet and Profit and Loss Account of the Bank for the Financial Year ended March 31, 2022 and the Report of the Auditors thereon.
2. To declare a final dividend of Rs. 1.80 per equity share of Rs.2/- each for the Financial Year ended March 31, 2022.
3. To appoint a Director in place of Mr. Ashutosh Khajuria (DIN: 05154975), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES

4. Appoint and to fix the remuneration of branch auditors in consultation with the Statutory Central Auditors for the purpose.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139 and 143(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any modification / amendment thereof and other applicable rules, if any, the applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by Reserve Bank of India, including any statutory modification(s) or re-enactment(s) thereof, the Board of Directors be and is hereby authorized to arrange for the audit of the Bank’s branches for the Financial Year 2022- 23 and to appoint and fix the remuneration of branch auditors in consultation with the Joint Statutory Central Auditors”.

5. To take on record RBI approval for appointment of Mr. C Balagopal (DIN: 00430938) as Part-Time Chairman of the Bank and to approve his remuneration

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (the 'Act') and the rules made thereunder, Section 10B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and the rules, circulars and guidelines issued by the Reserve Bank of India, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the provisions of the Articles of Association of the Bank, and the approval granted by the Reserve Bank of India ('RBI') vide letter DOR.GOV.No. S1019/08.38.001/2021-22 dated September 09, 2021, members of the Bank be and are hereby take on record the approval received from RBI including the terms of appointment of Mr. C Balagopal (DIN: 00430938) as Part-Time Chairman of the Bank with effect from November 22, 2021 till June 28, 2023 and approve the payment of remuneration to Mr. C Balagopal of Rs. 25,00,000 (Rupees Twenty five lakh only) per annum.”

6. Appointment of Mr. Sankarshan Basu (DIN: 06466594) as an Independent Director of the Bank

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India, Mr. Sankarshan Basu (DIN: 06466594), who was appointed as an Additional Independent Director by the Board of Directors of the Bank, with effect from October 01, 2021, in terms of Section 161(1) of the Act and Articles of Association of the Bank and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and in respect of whom the Bank has received a notice in writing from a member proposing his candidature for the office of Director in terms of Section 160 of the Act, be and is hereby appointed as an Independent Director of the Bank to hold office for a term of five consecutive years with effect from October 01, 2021, not liable to retire by rotation.

7. Appointment of Mr. Ramanand Mundkur (DIN: 03498212) as an Independent Director of the Bank

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and

Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India, Mr. Ramanand Mundkur (DIN: 03498212), who was appointed as an Additional Independent Director by the Board of Directors of the Bank, with effect from October 01, 2021, in terms of Section 161(1) of the Act and Articles of Association of the Bank and whose term of office expires at the Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and in respect of whom the Bank has received a notice in writing from a member proposing his candidature for the office of Director in terms of Section 160 of the Act, be and is hereby appointed as an Independent Director of the Bank to hold office for a term of five consecutive years with effect from October 01, 2021, not liable to retire by rotation.

8. Re-appointment of Mr. Shyam Srinivasan (DIN: 02274773) as Managing Director & Chief Executive Officer of the Bank.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'the Act') and the relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Section 10B, 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India ('RBI') and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Bank and the approval granted by the RBI vide letter DOR.GOV.No. S289/08.38.001/2021-22 dated July 09, 2021, Mr. Shyam Srinivasan (DIN: 02274773) be and is hereby re-appointed as Managing Director & Chief Executive Officer of the Bank, for a period of three years with effect from September 23, 2021 to September 22, 2024 on such remuneration, terms and conditions as detailed in the explanatory statement to this notice.

9. Re-appointment of Mr. Ashutosh Khajuria (DIN: 05154975) as Executive Director of the Bank and Payment of Remuneration, Performance Linked Incentive & Stock Options

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'the Act') and the relevant Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Section 10A, 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification (s) or re-enactment(s) thereof for the time being in force) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India ('RBI') and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Bank and the approval granted by the RBI vide its letter no. DoR.GOV.No.S441 /08.38.001/2022-23

dated April 21, 2022, Mr. Ashutosh Khajuria (DIN: 05154975) be and is hereby re-appointed as an Executive Director of the Bank for the period from May 01, 2022 to April 30, 2023.

“RESOLVED FURTHER THAT pursuant to the relevant provisions of Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, as amended, and the guidelines and circulars issued by the RBI, from time to time, the applicable provisions, if any, of the Act and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) and the provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Nomination, Remuneration, Ethics and Compensation Committee and the Board of Directors of the Bank, approval of the Members of the Bank, be and is hereby accorded for the payment of remuneration by way of salary, allowances and perquisites to Mr. Ashutosh Khajuria (DIN: 05154975), as the Executive Director of the Bank, for the period FY 2021-22 (effective from April 01, 2021 till April 30, 2022) and FY 2022-23 (effective from May 01, 2022 till April 30, 2023), subject to the approval of the RBI, as set out in the explanatory statement to the resolution as per item no. 09 of the notice of the Annual General Meeting and which is specifically approved and sanctioned with authority to the Board/ Nomination, Remuneration, Ethics and Compensation Committee to alter and vary the terms and conditions of the said appointment and / or agreement including increments and / or any other components of the remuneration, as may be necessary from time to time, in view of any approvals and conditions as may be given / stipulated by the RBI or any other statutory authority, (including authority, from time to time to determine the amount of salary as also the type and amount of perquisites and other benefits payable to Mr. Ashutosh Khajuria), without seeking further approval of members, in such manner as may be decided by the Board.

“RESOLVED FURTHER THAT in terms of Section 35B, other applicable provisions of the Banking Regulation Act, 1949 and applicable provisions of the Companies Act, 2013 and as per the approval granted by the RBI vide its letter no DOR.GOV.No. S2123/08.38.001/2021- 22 dated November 09, 2021, the payment of performance linked incentives of Rs. 13,00,000/- (Rupees Thirteen Lakh only) and stock options worth Rs. 38,74,488 (Rupees Thirty Eight Lakh Seventy Four Thousand and Four Hundred Eighty Eight only) to Mr. Ashutosh Khajuria for the performance period 2020-21 be and is hereby approved.”

10. Payment of Remuneration, Performance Linked Incentive and Stock Options to Ms. Shalini Warriar (DIN:08257526), Executive Director of the Bank

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED FURTHER THAT in terms of Section 35B, other applicable provisions of the Banking Regulation Act, 1949 and applicable provisions of the Companies Act, 2013 and as per the approval granted by the RBI vide its letter no DOR.GOV.No. S2123/08.38.001/2021- 22 dated November 09, 2021, the payment of performance linked incentives of Rs. 13,00,000/- (Rupees Thirteen lakh only) and stock options worth Rs. 38,74,488 (Rupees Thirty Eight Lakh Seventy Four Thousand and Four Hundred Eighty Eight only) to Ms. Shalini Warriar (DIN:08257526), Executive Director for the performance period 2020-21 be and is hereby approved.”

“RESOLVED FURTHER THAT pursuant to the relevant provisions of Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, as amended, and the guidelines and circulars issued by the RBI, from time to time, the applicable provisions, if any, of the Companies Act, 2013 and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) and the provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Nomination, Remuneration, Ethics and Compensation Committee and the Board of Directors of

the Bank, approval of the Members of the Bank, be and is hereby accorded for the payment of remuneration by way of salary, allowances and perquisites to Ms. Shalini Warriar (DIN:08257526) as the Executive Director of the Bank, for the period FY 2021-22 (effective from April 01, 2021 till March 31, 2022) subject to the approval of the RBI, as set out in the explanatory statement to the resolution as per item no. 10 of the notice of the Annual General Meeting and which is specifically approved and sanctioned with authority to the Board/ Nomination, Remuneration, Ethics and Compensation Committee to alter and vary the terms and conditions of the said appointment and / or agreement including increments and / or any other components of the remuneration, as may be necessary from time to time, in view of any approvals and conditions as may be given / stipulated by the RBI or any other statutory authority, (including authority, from time to time to determine the amount of salary as also the type and amount of perquisites and other benefits payable to Ms. Shalini Warriar), without seeking further approval of members, in such manner as may be decided by the Board.

11. Raising of Funds through Issuance of Bonds

To consider and, if thought fit, to pass the following Resolution, with or without modification(s) as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 42 of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Operational Circular for issue and listing of Non- Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, as amended and updated from time to time and other applicable laws, rules and regulations, if any, the provisions of the Memorandum and Articles of Association of the Bank and subject to receipt of such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank for borrowing/ raising in Indian currency or any other permitted foreign currency by way of issue debt instruments including but not limited to Additional Tier I bonds (AT1 bonds), Tier II bonds, long term bonds to be issued for financing Infrastructure and Affordable housing loans, Masala Bonds, bonds issued for Environmental Social Governance funding (ESG bonds) such as Green Bonds, Blue Bonds or other such debt securities as may be permitted by RBI from time to time towards the stated purpose, up to ₹8,000 crore (Rupees Eight Thousand crore only) in domestic market and/or overseas market, under one or more shelf disclosure document and/or under one or more letter of offers as may be issued by the Bank and in one or more tranches, on a private placement basis within the overall borrowing limits of the Bank approved by way of special resolution under the provisions of Section 180(1) of the Companies Act 2013, on such terms and conditions for each series / tranches including the price, coupon, premium, discount, tenor, etc. as may be approved by the Board of Directors of the Bank, from time to time”.

“RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby authorized to execute all such agreements, documents, instruments and writings, to settle, questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem appropriate and to do all such acts, deeds, matters and things as may be required to give effect to this resolution”.

“RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee of Board of Directors of the Bank or any one or more of the Directors or Executives of the Bank or any Committee of the Executives of the Bank, for giving effect to this resolution”.

12. Raising of Tier I Capital of the Bank through Issuance of Securities

To consider and, if thought fit, to pass the following Resolution, with or without modification(s) as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended and other applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force (the “Act”), the Banking Regulation Act, 1949, as amended, the Foreign Exchange Management Act, 1999, as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 as amended, and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India and amended from time to time, the Master Directions – Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions – Ownership in Private Sector Banks, Directions, 2016, the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India (the “RBI”), the Registrar of Companies, Kerala, the stock exchanges where the equity shares of The Federal Bank Limited (the “Bank”) are listed, the Securities and Exchange Board of India (the “SEBI”) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), and in accordance with the provisions of the Memorandum and Articles of Association of the Bank and subject to approvals, consents, permissions and sanctions as might be required from various regulatory authorities (including those noted above) and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by, the Board of Directors of the Bank (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the shareholders of the Bank, be and is hereby accorded to the Board to create, offer, issue and allot (including with the reservation on firm allotment and/or competitive basis of such part of the issue and for such categories of persons as may be permitted by law then applicable) from time to time in one or more tranches, with or without green shoe option, in the course of domestic and/or international offering(s) in one or more foreign markets, by way of a rights issue to the existing members of the Bank (whether resident or non-resident), public issue, preferential issue, qualified institutions placement (“QIP”), private placement/ private placement in public equity or a combination thereof of equity shares of Rs 2/- each (the “Equity Shares”) or through an issuance of Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”), Foreign Currency Convertible Bonds (“FCCBs”), fully convertible debentures/partly convertible debentures, and/or any other financial instruments or securities convertible into

Equity Shares with or without detachable or non-detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the “Securities”) or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, Qualified Institutional Buyers as defined under the ICDR Regulations (“QIBs”), foreign investors, Foreign Institutional Investors (“FIIs”), Foreign Portfolio Investors (“FPIs”), Foreign Corporate Bodies (FCBs)/Companies/Mutual Funds/Pension Funds/Venture Capital Funds/Banks, to all or any other category of investors who are authorized to invest in the Securities of the Bank as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are members of the Bank (collectively the “Investors”), through one or more prospectus and/or letter of offer or circular or placement document, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for an amount not exceeding in the aggregate ₹ 4,000 crore (Rupees Four Thousand Crore only) or its equivalent amount in such foreign currencies as may be necessary, inclusive of any premium and green shoe option attached thereto, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations) and on such terms and conditions at the Board’s absolute discretion including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Bank, and where necessary in consultation with the book running lead managers and/or underwriters and/or stabilizing agent and/ or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/ or in respect of different Securities, deciding of other terms and condition like number of securities to be issued, face value, number of equity shares to be allotted on conversion/redemption/extinguishment of debt(s), rights attached to the warrants, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable law.”

“RESOLVED FURTHER THAT in case of issue and allotment of Securities by way of QIP in terms of Chapter VI of the ICDR Regulations (hereinafter referred to as “Eligible Securities” within the meaning of the ICDR Regulations):

- i. The allotment of the Eligible Securities, or any combination of the Eligible Securities as may be decided by the Board, shall be completed within 12 months from the date of this resolution or such other time as may be allowed under the ICDR Regulations;
- ii. The Equity Shares issued shall rank pari passu in all respects including entitlement to dividend with the existing Equity Shares of the Bank in all respects as may be provided under the terms of issue and in accordance with the placement document(s);
- iii. In the event Equity Shares are issued, the relevant date for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or Committee of Directors duly authorized by the Board decides to open the proposed issue of Equity Shares, subsequent to the receipt of members’ approval in terms of provisions of Companies

Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares; in the event that Eligible Securities issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be the date of the meeting in which the Board or Committee of Directors duly authorized by the Board decides to open the proposed issue or the date on which the holders of such convertible securities become entitled to apply for the equity shares;

- iv. Any issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (the "QIP Floor Price"). The Board may, however, at its absolute discretion, issue Equity Shares at a discount of not more than five percent on the price so calculated or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
- v. The Equity Shares shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the ICDR Regulations.
- vi. The total amount raised in such manner through the QIP, together with other QIP(s) made in the same financial year, if any, should not exceed five times the net worth of the Bank as per the audited Balance Sheet of the previous Financial Year."

"RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs or GDRs, the pricing of the Securities and the relevant date, if any, for the purpose of pricing of the Securities to be issued pursuant to such issue shall be determined in accordance with the provisions of applicable law including the provisions of the Depository Receipts Scheme, 2014 (the "2014 Scheme"), the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004 and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (in each case including any statutory modifications, amendments or re-enactment(s) thereof)."

"RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, the pricing of the Securities and the relevant date, if any, shall be determined in accordance with the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 issued by the Ministry of Finance and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (in each case including any statutory modifications, amendments or re-enactment(s) thereof)."

"RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event the Bank is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;

(b) in the event of the Bank making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing members;

(c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and

(d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.”

“RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions the Equity Shares that may be issued by the Company (including issuance of the Equity Shares pursuant to conversion of any Securities, as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Company in all respects.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts as permitted under applicable law, premium amount on issue/conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with Merchant Bankers, Lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s) or agreements, including but not limited to prospectus and/or letter of offer and/or circular or placement document, registration statement, and filing of such documents (in draft or final

form) with any Indian or foreign regulatory authority or stock exchanges, including RBI and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board or any duly authorised committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

“RESOLVED FURTHER THAT, without prejudice to the generality of the above, for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Bank to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.”

“RESOLVED FURTHER THAT,

- i. The offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable Guidelines, Notifications, Rules and Regulations;
- ii. The Equity Shares to be issued by the Bank as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Bank;
- iii. The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue (within the limit approved by the shareholders), as it may deem expedient;
- iv. The Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any its powers herein conferred by this resolution to any Committee of Director or, subject to applicable law, any Director(s) or any one or more executives of the Bank to give effect to the above resolutions.”