

BCC:ISD:116:16:237

05.07.2024

The Vice President B S E Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE Code-532134	The Vice President National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai- 400 051 NSE Code- BANKBARODA
---	---

Dear Sir / Madam,

**Re: 28<sup>th</sup> Annual General Meeting of our Bank – Submission of Proceedings & Voting Results under SEBI (LODR) Regulations, 2015**

We advise that the 28<sup>th</sup> Annual General Meeting of Bank of Baroda interalia, was held today i.e. 05<sup>th</sup> July 2024 at 11.00 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

In this regard, we are enclosing the Proceedings of the Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Consolidated Voting Results as submitted by Scrutinizers.

We request you to take a note of the above pursuant to respective SEBI (LODR) Regulations and upload the same on your website.

The meeting concluded at 01.00 PM.

Yours faithfully,

P. K. Agarwal  
Company Secretary

Encl.- As above



## Proceedings

### 28<sup>th</sup> Annual General Meeting through VC / OAVM

- In accordance with the Notice dated 28<sup>th</sup> May 2024, the 28<sup>th</sup> Annual General Meeting of the Shareholders of Bank of Baroda was held on Friday, 05<sup>th</sup> July 2024 at 11.00 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with MCA (Ministry of Corporate Affairs) / SEBI guidelines.
- Shri Debadatta Chand, MD & CEO of the Bank, chaired the meeting pursuant to Bank of Baroda General (Shares and Meetings) Regulations, 1998.
- The Chairman, after ascertaining the quorum, called the Meeting to order.
- The Chairman welcomed the Shareholders and introduced the Directors present. The Chairperson of the Audit Committee of the Board & Stakeholders Relationship Committee were also present at the Meeting.
- It was informed by the Company Secretary that the Notice of this meeting along with the various links including Full Annual Report 2023-24 was e-mailed on 10<sup>th</sup> June 2024 to the Shareholders who have registered their email ids. Post-dispatch, E-voting Notice of 28th AGM was published in Business Standard & Indian Express in English, Business Standard in Hindi, and Sandesh in Gujarati on 12<sup>th</sup> June 2024.
- The Notice of AGM was also hosted on the website of the Bank. With the permission of the Shareholders present, the Notice was taken as read.
- The Company Secretary then moved the resolutions as per Notice of 28th AGM 1) Financial Results of the Bank for the year ended 31st March, 2024. 2) Declaration of dividend for the FY2023-24. 3) Election of One Shareholder Director. 4) Appointment of Dr. M P Tangirala, as a Non-Executive Director of the Bank.
- It was informed that in terms of Regulation 44 of SEBI (LODR) Regulations, 2015 read with Rule 20 of Companies (Management and Administration) Rules, 2014 the Bank had provided Remote E-Voting facility to Shareholders from 9.00 a.m. on 02<sup>th</sup> July 2024 to 5.00 p.m. on 04<sup>th</sup> July 2024 for voting on the items on the agenda.
- It was further informed that the Bank has appointed NSDL as e-voting agency and M/s S. N. Ananthasubramanian & Co, Practicing Company Secretaries as Scrutinizer to oversee the Remote E-voting and e-voting process.
- Participation of the Shareholders was invited for discussing agenda items. Few shareholders spoke one by one at the meeting and made observations / queries in respect of agenda items.
- Shri Debadatta Chand, responded to the observations / queries raised by the Shareholders.



बैंक ऑफ़ बड़ौदा *Bank of Baroda*



- The Chairman thanked the Shareholders for their active participation and informed that e-voting facility is available for the members who have not cast their votes to cast their votes for further 30 minutes. The meeting concluded after this voting.
- Consolidated Voting Results were also uploaded on the website of BSE, NSE, and Bank.

Yours faithfully,

P K Agarwal  
Company Secretary

Date: 05<sup>th</sup> July 2024



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

10/25-26, 2nd Floor, Brindaban,  
Thane (W) - 400 601  
T: +91 22 25345648 | +91 22 25432704  
E: [snaco@snaco.net](mailto:snaco@snaco.net) | W: [www.snaco.net](http://www.snaco.net)  
ICSI Unique Code: P1991MH040400

05<sup>th</sup> July, 2024

To,

**The Managing Director & Chief Executive Officer**

**Bank of Baroda**

Baroda Bhavan, Alkapuri,  
Vadodara - 390007.

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting process and e-voting by your shareholders during the Annual General Meeting of your Bank held on 05<sup>th</sup> July, 2024 through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM").

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

*Sar Viswanathan*



**S. N. Viswanathan**

**Partner**

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 28<sup>th</sup> AGM of  
Bank of Baroda held on 05<sup>th</sup> July, 2024.*



**SCRUTINIZER'S REPORT**

<b>Name of the Bank</b>	<b>Bank of Baroda</b>
<b>Meeting</b>	<b>28<sup>th</sup> Annual General Meeting</b>
<b>Day, Date &amp; Time</b>	<b>Friday, 05<sup>th</sup> July, 2024 at 11.00 A.M.</b>
<b>Deemed Venue</b>	<b>Baroda Bhavan, Alkapuri, Baroda- 390 007.</b>
<b>Mode</b>	<b>Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)</b>

**1. Appointment as Scrutinizer**

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Shareholders at the Annual General Meeting ("AGM") of Bank of Baroda (hereinafter referred to as 'the Bank') held on **Friday, 05<sup>th</sup> July, 2024 at 11.00 a.m.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Our responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions, based on the reports generated from the electronic voting system.

**2. Dispatch of Notice convening the AGM**

- 2.1. Pursuant to the relevant circulars issued by the Ministry of Corporate Affairs (MCA) for holding the AGM or other general meetings of Members through Video Conferencing (VC) or Other Audio Visual Means (OAVM), an advertisement was published in **Business Standard** and **Indian Express** (English newspaper), **Business Standard** (Hindi newspaper) and **Sandesh** (Marathi -Vernacular language newspaper) having electronic editions:



*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 28<sup>th</sup> AGM of Bank of Baroda held on 05<sup>th</sup> July, 2024.*





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

- a) On **30<sup>th</sup> May, 2024** prior to the dispatch of Notice of AGM and
- b) On **12<sup>th</sup> June, 2024** after the dispatch of Notice of AGM

specifying the date & time of the AGM, availability of the notice on the Bank's website and website of Stock Exchanges, manner of registration of email ids by the Shareholders (both physical and demat) who are yet to register their email ids with the Bank, manner of voting through remote e-voting or through e-voting system at the AGM etc.

- 2.2. The Bank hosted the detailed notice of AGM on its website and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **05<sup>th</sup> June, 2024**.
- 2.3. The Bank has informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by KFin Technologies Limited, Registrar and Share Transfer Agents ("RTA") of the Bank and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Bank completed dispatch of Notice of AGM on **10<sup>th</sup> June, 2024** by e-mail to **12,13,438** Shareholders who had registered their email ids with the Bank.

**3. Cut-off date**

- 3.1 Voting rights with respect to the agenda items were reckoned as on:
  - a) **Friday, 28<sup>th</sup> June, 2024**, being the cut-off date for agenda item 1, 2 & 4 and
  - b) **Friday, 31<sup>st</sup> May 2024**, being the cut-off date for agenda item 3

for the purpose of deciding the entitlement of Shareholders for remote e-voting and e-voting during the AGM.





## **S. N. ANANTHASUBRAMANIAN & CO** **Company Secretaries**

### **4. Remote e-voting process**

#### **4.1. Agency**

The Bank appointed National Securities Depository Limited (NSDL) as the agency for providing the platform for remote e-voting and e-voting during the AGM.

#### **4.2. Remote e-voting period**

Remote e-voting platform was open from **09.00 a.m. (IST) on Tuesday, 02<sup>nd</sup> July, 2024 till 5.00 p.m. (IST) on Thursday, 04<sup>th</sup> July, 2024** and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the resolution on the remote e-voting platform provided by NSDL.

### **5. Voting at the AGM**

5.1. In line 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) Rules, 2014, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again during the AGM, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of the AGM, 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, NSDL, the remote e-voting agency provided us with the names, DP ID & Client ID/ folios and shareholding of the Shareholders who had cast their votes through remote e-voting.







**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**6. Counting Process**

- 6.1. On completion of e-voting at the AGM, we unblocked the results of the remote e-voting and e-voting by Shareholders at the AGM, on the NSDL e-voting platform and downloaded the results for scrutiny.
- 6.2. No Shareholder of the Bank other than the Central Government holds more than 10% of total voting rights of all Shareholders of the Bank, accordingly, provisions of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 with respect to restriction of voting rights are not applicable.
- 6.3. All the votes cast by the Members were found to be valid.

**7. Results**

- 7.1. Consolidated results with respect to the agenda items as set out in the Notice of the AGM dated **28<sup>th</sup> May, 2024** is enclosed herewith.
- 7.2. Based on the aforesaid results, we report that
  - 7.2.1. Mr. Vijay Dube can be elected as a Director of the Bank from amongst shareholders other than the Central Government; and
  - 7.2.2. 3 (Three) Ordinary Resolutions as set out in Item No. 1,2 and 4 of the Notice of the AGM dated **28<sup>th</sup> May, 2024** have been passed with the requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 5218/2023

S. N. Viswanathan

Partner

ACS: 61955 | COP: 24335

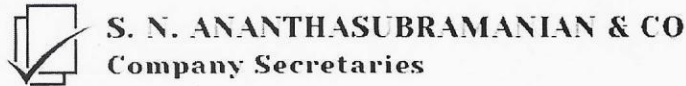
ICSI UDIN: A061955F000676206

05<sup>th</sup> July, 2024 | Thane



*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 28<sup>th</sup> AGM of Bank of Baroda held on 05<sup>th</sup> July, 2024.*





**S. N. ANANTHASUBRAMANIAN & CO**  
Company Secretaries

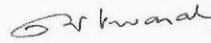
**CONSOLIDATED RESULTS**

Item No. 1: To discuss, approve and adopt the Balance Sheet of the Bank as at 31<sup>st</sup> March 2024, Profit and Loss Account for the year ended 31<sup>st</sup> March, 2024, the report of the Board of Directors on the working and activities of the Bank for the period covered by the accounts and the Auditor's Report on the Balance Sheet and Accounts.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	2,405	445,91,85,482	12	8,997	2,417	445,91,94,479	98.6239
Dissent	63	6,22,17,876	1	140	64	6,22,18,016	1.3761
Total	2,468	452,14,03,358	13	9,137	2,481	452,14,12,495	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 1** of the Notice of the AGM dated 28<sup>th</sup> May, 2024 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries





S. N. Viswanathan  
Partner

ACS: 61955 | COP: 24335  
ICSI UDIN: A061955F000676206  
05<sup>th</sup> July, 2024 | Thane

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 28<sup>th</sup> AGM of Bank of Baroda held on 05<sup>th</sup> July, 2024.*



**S. N. ANANTHASUBRAMANIAN & CO**  
Company Secretaries

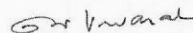
**CONSOLIDATED RESULTS**

Item No. 2: To approve and declare dividend on Equity Shares of the Bank for the Financial Year 2023-24.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	2,434	452,17,91,607	12	8,997	2,446	452,18,00,604	99.9828
Dissent	28	7,75,684	1	140	29	7,75,824	0.0172
Total	2,462	452,25,67,291	13	9,137	2,475	452,25,76,428	100.0000

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No. 2 of the Notice of the AGM dated 28<sup>th</sup> May, 2024 has been passed with requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries





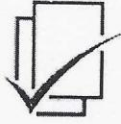
S. N. Viswanathan  
Partner

ACS: 61955 | COP: 24335

ICSI UDIN: A061955F000676206

05<sup>th</sup> July, 2024 | Thane

Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 28<sup>th</sup> AGM of Bank of Baroda held on 05<sup>th</sup> July, 2024.



**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

**CONSOLIDATED RESULTS**

Item No. 3: Election of One Shareholder Director of the Bank.

Name of the Candidate	Remote e-Voting		Voting at the AGM		Total	
	Voters	Votes	Voters	Votes	Voters	Votes
Mr. Sanjay Kapoor	587	1,82,88,349	4	874	591	1,82,89,223
Mr. Kartar Singh Chauhan	174	13,74,021	2	31	176	13,74,052
Mr. Suresh Chand Garg	157	11,19,304	0	0	157	11,19,304
Mr. Vijay Dube	514	79,53,49,764	4	6,395	518	79,53,56,159
Mr. Rameshwar Prasad Vijay	279	3,38,47,826	2	44	281	3,38,47,870



S. N. Viswanathan

Partner

ACS: 61955 | COP: 24335

ICSI UDIN: A061955F000676206

05<sup>th</sup> July, 2024 | Thane

*B. Elango*

Shri Bala Subramanian Elango

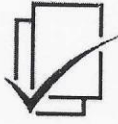
Chief General Manager

& Chief Returning Officer

Bank of Baroda

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 28<sup>th</sup> AGM of Bank of Baroda held on 05<sup>th</sup> July, 2024.*





**S. N. ANANTHASUBRAMANIAN & CO**  
**Company Secretaries**

ELECTION RESULTS

Name of the Candidate	Number of Votes
Mr. Vijay Dube	79,53,56,159

Pursuant to Regulation 66 of Bank of Baroda General (Shares and Meetings) Regulations, 1998, Mr. Vijay Dube can be declared elected as a Director of the Bank from amongst shareholders other than the Central Government.



*S. N. Viswanathan*  
S. N. Viswanathan

Partner

ACS: 61955 | COP: 24335

ICSI UDIN: A061955F000676206

05<sup>th</sup> July, 2024 | Thane

*B. Elango*

Shri Bala Subramanian Elango

Chief General Manager

& Chief Returning Officer

Bank of Baroda

*Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 28<sup>th</sup> AGM of Bank of Baroda held on 05<sup>th</sup> July, 2024.*



**S. N. ANANTHASUBRAMANIAN & CO**  
Company Secretaries

**CONSOLIDATED RESULTS**

Item No. 4: To approve appointment of Dr. M P Tangirala (DIN: 03609968)) as Non-Executive Director of the Bank

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	1,862	410,47,20,749	12	8,997	1,874	410,47,29,746	90.7798
Dissent	599	41,69,02,485	1	140	600	41,69,02,625	9.2202
Total	2,461	452,16,23,234	13	9,137	2,474	452,16,32,371	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 4** of the Notice of the AGM dated 28<sup>th</sup> May, 2024 has been passed with requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.  
Company Secretaries



S. N. Viswanathan  
Partner

ACS: 61955 | COP: 24335

ICSI UDIN: A061955F000676206

05<sup>th</sup> July, 2024 | Thane

Report of Scrutinizer on remote e-voting and e-voting by Shareholders during the 28<sup>th</sup> AGM of Bank of Baroda held on 05<sup>th</sup> July, 2024.