

Secretarial Department

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SDF-24/ /2016-17

02.07.2016

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Floor 25, Dalal Street,
Mumbai- 400 001

Dear Sir,

Sub. : Amendment to Memorandum and Articles of Association of the Bank

As required under Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015), we wish to inform you that, the Board of Directors are seeking approval from the shareholders of the Bank at the forthcoming Annual General Meeting of the Bank for amending certain clauses to the Memorandum and Articles of Association of the Bank, for which Reserve Bank of India has given their approval. A brief summary of the proposed amendment to Memorandum and Articles of Association of the Bank are mentioned herewith as Annexure.

Thanking you,
Yours faithfully, .

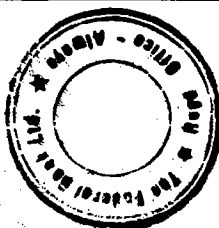

Girish Kumar G
Company Secretary



Annexure containing brief summary of the proposed amendment to Memorandum and Articles of Association of the Bank

Sl. No	Brief description of the clause in the MOA/AOA	Clause Nos in amended MOA/AOA	Existing clause	Amended clause with reason for amendment
1.	Addition to objects which are necessary for furtherance of the objects specified in clause 3.a are:		NIL	i) Addition as clause "t" – Clause t- To provide depository services and to do all such things as may be advised, permitted or required for this purpose and is authorised to undertake activities of a Depository Participant as defined in SEBI (Depositories and Participants) Regulations, 1996.
2.	Paid up and Subscribed Capital	4A	NIL	The subscribed capital of the Bank shall not, at any time, be less than one- half of the authorised share capital of the Bank, and the paid-up share capital of the Bank shall not be less than one-half of the subscribed share capital provided that when the capital is increased, the proportion between the subscribed share capital and the authorised share capital and the proportion between the paid-up share capital and the subscribed share capital as aforesaid may, however, be secured within such period as may be determined by the Reserve Bank of India not exceeding two years from the date of such increase.
3.	Members' right to share certificate	14	(1) Share certificates shall be issued in market lots and no fee shall be charged for the same. (2) Every person whose name is entered as a member in the register of members shall be entitled to receive within three months after allotment or within two months after the application for registration of transfer.	Share certificates shall be issued in market lots and no fee shall be charged for the same, at the time of allotment. (2) Every person whose name is entered as a member in the register of members shall be entitled to receive, within two months from the date of allotment or such other period as may be prescribed by law, and within fifteen days of receipt by the Bank of request for transfer, after receipt of documents as per the Companies Act, the Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) as amended.

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			<p>(or within such other period as the conditions of issue provide)</p> <p>(a) One or more certificates for all his shares without payment, subject to clause (1) above.</p> <p>(b) Several certificates, each for one or more of his shares, upon request without making any charge for such splitting or consolidation into market units of trading</p> <p>(c) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereon.</p> <p>(d) In respect of any share or shares held jointly by several persons, the Bank shall not be bound to issued certificates separately to each one of the joint holders and delivery of one or more certificates as the case may be for shares to any one of several joint holders shall be sufficient delivery to all such holders. Provided that in the issue of share certificates, the Board shall comply with the provisions of the Companies (issue of share certificate) Rules, 1960 or any statutory modifications thereof</p>	<p>payment, subject to clause (1) above.</p> <p>(b) Several certificates, each for one or more of his shares, upon request without making any charge for such splitting or consolidation into market units of trading</p> <p>(c) Every certificate shall be under the seal, if any and shall specify the shares to which it relates and the amount paid up thereon.</p> <p>(d) In respect of any share or shares held jointly by several persons, the Bank shall not be bound to issue more than one certificate, and delivery of a certificate for a share to the person whose name stands first in the register of members of the Company as one of the joint holders shall be sufficient delivery to all such holders.</p> <p>Provided that in the issue of share certificates, the Board shall comply with the provisions of the Companies (Share Capital and Debenture) Rules, 2014 and Listing Regulations as amended from time to time.</p> <p>The Bank shall ensure that transmission requests are processed for securities held in dematerialized mode and physical mode within seven days and twenty one days respectively, after receipt of the specified documents as per the Companies Act, the Rules made thereunder and Listing Regulations as amended from time to time.</p>
4.	As to issue of new share certificate	15	<p>If any certificate be worn out, defaced or torn or otherwise rendered useless or difficult of handling</p>	<p>If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Bank, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of</p>

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			then, upon production thereof to the Directors, they may one defaced, lost or order the same to be cancelled and may issue a new certificate in lieu thereof. If destroyed any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate.	the Bank and on execution of such indemnity and the payment of out of pocket expenses incurred by the Bank in investigating evidence, as the Directors think fit, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment such fees as may be permitted under regulations.
5.	Calls how made and when payable	16	<p>(1) The Board may, from time to time, make calls upon the members in respect of any moneys unpaid on their shares whether on account of the nominal value of the shares or by way of premium.</p> <p>(2) Each member shall subject to receiving at least 14 days notice specifying the time or times and place of payment, pay to the Bank at the time or times and place so specified, the amount called on his shares.</p> <p>(3) A call may be revoked or postponed at the discretion of the Board, provided that option or right to call of share shall not be given to any person without the sanction of the Company in General Meeting.</p>	<p>1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium).</p> <p>Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.</p> <p>(2) Each member shall subject to receiving at least 14 days notice specifying the time or times and place of payment, pay to the Bank at the time or times and place so specified, the amount called on his shares.</p> <p>(3) A call may be revoked or postponed at the discretion of the Board.</p>

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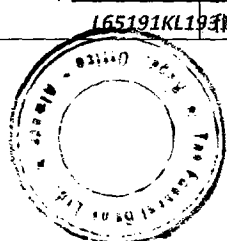
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			liability of joint holders	
6.	Register of transfers and transmission	29	<p>The Company shall keep a book called the "Register of Transfers" and therein shall be entered the particulars of every transfer or transmission of any share in the Company, in accordance with the regulations applicable from time to time. provided however the Bank shall be entitled to keep and maintain such registers through electronic media in accordance with law. Subject to the provisions of the Companies Act, the register of members may be closed for any period not exceeding in the aggregate 45 days in a year but not exceeding 30 days at any one time</p>	<p>The Bank shall keep a book called the "Register of Transfers and Transmission" and therein shall be entered the particulars of every transfer or transmission of any share in the Company, in accordance with the regulations applicable from time to time. Provided however the Bank may be entitled to keep and maintain such registers through electronic mode in accordance with law.</p> <p>Subject to the provisions of the Companies Act, the register of members may be closed for any period not exceeding in the aggregate 45 days in a year but not exceeding 30 days at any one time.</p> <p>On giving not less than seven working days' previous notice in accordance with Section 91 of the Companies Act, the Rules made thereunder and as per the Listing Regulations, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine.</p> <p>Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.</p>
7.	Acquisition of shares or voting rights	31A	<p>The acquisition of shares by a person/group which would take his/its holding to a level of 5 percent or more of the total paid-up capital of the Bank (or such other percentage as may be prescribed by the Reserve Bank of India from time to time) should be with the prior approval of Reserve Bank of India.</p>	<p>Acquisition of shares or voting rights therein, by a person directly or indirectly, by himself or acting in concert with any other person which taken together with shares and voting rights, if any, held by him or his Relative or Associate Enterprise or person acting in concert with him, makes the applicant to hold five per cent or more of the paid-up share capital of the Bank or entitles him to exercise five per cent or more of the voting rights in the Bank, should be effected by such person(s) after obtaining prior approval of Reserve Bank of India.</p> <p>For the purpose of this Article-</p> <p>(a) "Associate Enterprise" means a company whether incorporated or not which</p> <p>(i) is a holding company or a subsidiary company of the applicant or</p> <p>(ii) is a Joint Venture of the applicant or</p> <p>(iii) controls the composition of the Board of Directors or other body governing the applicant or</p> <p>(b) "Significant Influence" means the ability to significantly influence the financial and operating policies of the company, but not being a controlling interest in the company.</p>

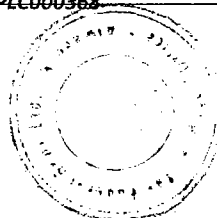
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			<p>(v) is able to obtain economic benefits from the activities of the applicant;</p> <p>(b) "Relative" shall mean relative as defined in the Companies Act as amended from time to time.</p> <p>(c) Persons shall be deemed to be "acting in concert" who for a common objective or purpose of acquisition of shares or voting rights in excess of the percentage mentioned in Section 12(B) of the B R Act pursuant to an agreement or understanding (formal or informal) directly or indirectly co-operate by acquiring or agreeing to acquire shares or voting rights in the banking company.</p> <p>(d) "Joint Venture" means a legal entity in the nature of a partnership engaged in the joint undertaking of a particular transaction for mutual profit or an association of persons or companies jointly undertaking some commercial enterprise wherein all contribute assets and share risks.</p> <p>Before issuing or allotting any share to any person or registering the transfer of shares in the name of any person the Bank shall ensure that the requirements mentioned in the sub-section (1) of the BR Act are complied with by that person and where the acquisition is with the approval of the Reserve Bank, the Bank shall further ensure that the conditions imposed under sub-section(4) of the BR Act, if any, of such approval are fulfilled.</p>
8.	Notice	42	<p>Where it is proposed to pass a special resolution, not less than twenty one clear days notice and in other cases not less than fourteen clear days notice specifying the place, day and hour of the meeting and in case of special business general nature of such business shall be given to the members in the manner hereinafter provided.</p> <p>Not less than clear twenty one days' notice specifying the place, date, day and hour of the meeting and containing a statement of such business to be transacted at the meeting shall be given to the members in the manner prescribed by the Companies Act and the Rules made thereunder. A general meeting may be called at a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meetings.</p> <p>In case of special business, general nature of such business shall be given to the members in the manner hereinafter provided.</p>
9.	Quorum to be present	44	<p>(1) no business shall be transacted at any meeting unless a quorum of members is present at the time when the meeting proceeds to business.</p> <p>(2) The quorum for the general meetings shall be as</p> <p>The Federal Bank Ltd. Registered Office: Federal Towers, P O Box No. 103, Aluva, Kerala, India 683 101 E-mail: secretarial@federalbank.co.in www.federalbank.co.in Phone : 0484-2622283 Fax : 0484-2623119 CN: L6519TK21931PLC000368</p>



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			is present at the time when the meeting proceeds to business. (2) Five members present in person shall be a quorum	provided in Section 103 of the Companies Act
10.	How questions to be decided at the meetings	47	(1) Every question submitted to a meeting shall be decided in the first instance decided at meetings by a show of hands, and in the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote. (2) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	1) Every question submitted to a meeting shall be decided by way of voting by electronic means in accordance with the provisions of Section 108 of the Companies Act, the Rules made thereto and the Listing Regulations entered into with stock exchanges or by show of hands or on a poll. (2) In case of electronic voting and on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Bank. (3) In the case of an equality of votes, on a poll, the Chairperson of the meeting shall be entitled to a second or casting vote. (4) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
11.	What is to be the evidence of the passing of resolution where poll is not demanded	48	(1) At any general meeting a poll may be ordered to be taken by the Chairman of evidence of the passing of the meeting on his own motion. resolution where poll is not demanded (2) A poll shall be ordered to be taken by Chairman of the meeting on a demand made in that behalf by any member or members present in person or by proxy and holding shares in the company (i) which confer a power to vote on the resolution not being less than one tenth of the total voting	(1) At any general meeting a poll may be ordered to be taken by the Chairperson on his own motion. (2) A poll shall be ordered to be taken by Chairperson of the meeting on a demand made in that behalf by any member or members present in person or by proxy and holding shares in the Bank. (i) which confer a power to vote on the resolution not being less than one tenth of the total voting power in respect of the resolution, or (ii) holding shares on which an aggregate sum of not less than five lakh rupees, or such other amount as may be prescribed from time to time, has been paid-up. (3) The demand for a poll may be withdrawn at anytime by the person or persons who made the demand. (4) Unless a poll is demanded as aforesaid, a declaration by the Chairperson that a resolution has been carried or not carried by a particular majority, or lost or not carried by a particular majority or an entry to that

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			<p>power in respect of the resolution, or</p> <p>(ii) on which an aggregate sum of not less than fifty thousand rupees has been paid up.</p> <p>(3) The demand for a poll may be withdrawn at anytime by the person or persons who made the demand.</p> <p>(4) Unless a poll is demanded as aforesaid, a declaration by the Chairman that a resolution has been carried or carried by a particular majority, or lost or not carried by a particular majority or an entry to that effect in the book of proceedings of the company, shall be conclusive evidence of the fact without proof of the number of proportion of the votes recorded in favour of or against such resolution.</p>	<p>effect in the book of proceedings of the company, shall be conclusive evidence of the fact without proof of the number of proportion of the votes recorded in favour of or against such resolution.</p>
12	Vote	51	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares-</p> <p>(a) on a show of hands every member present in person shall have one vote;</p> <p>(b) On a poll, the voting rights of members shall be as laid down in the Companies Act 1956 subject to the provisions of Banking Regulation Act 1949 and other applicable statutory regulations.</p>	<p>A member may exercise his vote at a general meeting by electronic means in accordance with Section 108 of the Companies Act and shall vote only once.</p> <p>Subject to any rights or restrictions for the time being attached to any class or classes of shares-</p> <p>(a) on a show of hands every member present in person shall have one vote;</p> <p>(b) On a poll or voting through electronic means, the voting rights of members shall be as laid down in the Companies Act subject to the provisions of B R Act and other applicable statutory regulations.</p> <p>(c) The Bank shall seek approval of the shareholders through postal ballot, so specified under law with respect to the matters and in manner prescribed in the Rules from time to time and postal ballot shall include voting through electronic means.</p>

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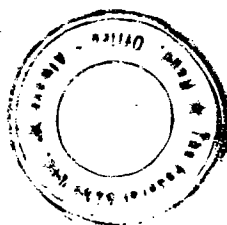
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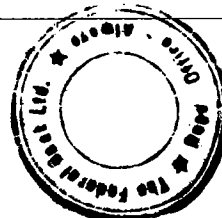


13.	Remuneration of Directors	<p>Subject to the provisions of the Companies Act, the B R Act and applicable regulations, the Board shall determine the remuneration of the Directors, amended as approved whether whole-time or otherwise, other than Chief Executive Officer / Managing Director, and such determination by the Board will be deemed to be determination by the Articles of Association of the Bank for the purposes of Section 197 of the Companies Act.</p> <p>(b) As remuneration, Directors other than whole-time Director(s) shall be paid a sitting fee as may be determined by the Board from time to time for attending meetings of the Board or of committees constituted by the Board.</p> <p>(c) Directors other than whole-time Director(s) shall be paid such sum as the Board may consider fair compensation for travelling, hotel, and other incidental expenses incurred by them for attending and returning from meetings of the Board or of committees constituted by it, or General Meetings of the Bank.</p>	<p>(a) Subject to the provisions of the Companies Act, the B R Act and applicable regulations, the Board shall determine the remuneration of the Directors, amended as approved whether whole-time or otherwise, other than Chairperson of the Board/ Chief Executive Officer / Managing Director, and such determination by the Board will be deemed to be determination by the Articles of Association of the Bank for the purposes of Section 197 of the Companies Act.</p> <p>(b) As remuneration, Directors other than whole-time Director(s) (executive) shall be paid sitting fee as may be determined by the Board from time to time and within the limits as may be prescribed by the Companies Act and Rules made thereunder for attending meetings of the Board or of committees constituted by the Board.</p> <p>(c) Directors other than whole-time Director(s) (executive) shall be paid such sum as the Board may consider fair compensation for travelling, hotel, and other incidental expenses incurred by them for attending and returning from meetings of the Board or of committees constituted by it or General Meetings of the Bank, or in connection with the business of the Bank.</p> <p>Subject to the provisions of the Companies Act and these Articles, the Directors may be paid such further or additional remuneration (including profit related commission, if any), as the shareholders of the Bank in General Meeting shall, from time to time determine, and such additional or further remuneration shall be divided among the Directors in such proportion and manner as the Board may, from time to time determine.</p>
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			or in connection with the business of the Bank.	
14	Declaration of Dividend	96	All dividend shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is declared, but no amount paid or credited as paid on any share in advance of calls shall be treated for the purpose of this article, as paid or credited as paid.	<p>The Bank in general meeting may declare dividends.</p> <p>2) The Board may, before recommending any dividend, set aside out of the profits of the Bank such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Bank may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Bank or be invested in such investments (other than shares of the Bank) as the Board may, from time to time, thinks fit.</p> <p>(4) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p> <p>(5) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Bank, dividends may be declared and paid according to the amounts of the shares.</p> <p>(6) No amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of this Article as paid on the share, unless it is called up.</p> <p>(7) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Companies Act. No dividend shall bear interest against the Bank.</p>



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15.	WINDING UP	107	NIL	<p>Subject to the provisions of the Companies Act and Rules made thereunder and subject to other regulatory requirements —</p> <p>(i) If the Bank shall be wound up, the liquidator may, with the sanction of a special resolution of the Bank and any other sanction required by the Companies Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Bank, whether they shall consist of property of the same kind or not.</p> <p>(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p>
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