

21st Annual General Meeting
IDBI Bank Limited
22nd July, 2025

- **Ms. Jyothi Nair - Company Secretary, IDBI Bank Limited:**
- Dear shareholders, good morning and welcome to the 21st Annual General Meeting of IDBI Bank Limited. In compliance with the general circulars issued by the Ministry of Corporate Affairs and SEBI, this meeting is being held through video conferencing and other audio-visual means. The notice for the 21st AGM and the annual report for Financial Year ended March 31, 2025 have been sent electronically to members whose email addresses were registered with the Registrar and Transfer Agent or the Depositories. In addition, the physical copies of the annual reports have been sent to the members who have requested for the same. Further, the bank has also sent a letter to the shareholders whose email addresses were not registered, providing the web address and navigation path to access the annual report and notice of the 21st AGM in compliance with Regulation 36(1)(b) of the Listing Regulations. The bank has provided NSDL's e-voting platform for speaker registration to the shareholders who wish to register themselves as speaker shareholders from July 17th to 20th, 2025. The members registered as speaker shareholders have been strictly sequenced based on the date and time of their registration at the said platform. The bank reserves the right to restrict the number of speaker shareholders depending on the availability of time as appropriate for smooth conduct of the AGM. Even though most of you are familiar with the process for attending this virtual AGM, I would like to briefly take you through certain key points regarding participation at this meeting.
- All shareholders and other participants who have joined this meeting are by default placed on mute mode by the host to avoid any disturbance arising from background noise to ensure smooth and seamless conduct of this meeting. Once the question and answer session starts, MD and CEO will sequentially announce the names of shareholders who have registered themselves as speakers and the announced speaker shareholder will then receive a request to unmute the microphone and switch on the camera. Accordingly, you are requested to kindly unmute your microphone, switch on your camera and proceed with your query. However, if the speaker is unable to join through the video mode, for technical reasons he /she may continue through the audio mode. To ensure greater clarity and to minimize background noise, shareholders are recommended to use headphones or earphones with a microphone. For a better video experience, please ensure proper lighting at your venue. Kindly ensure that Wi-Fi is not connected to other devices and no other background applications are running on the device. If it is observed that there is a connectivity issue at speaker shareholders end, we would call the next speaker to join. Once the connectivity improves, the speaker shareholders who had connectivity issues

will be called back again after other speakers have completed their turn. Speaker shareholders are requested to kindly limit their queries, comments to 3 minutes each, to allow maximum participation. Shareholders other than speaker shareholders may also post their queries, comments in the chat box facility available on the bottom right side of the screen you are using for the AGM. During the AGM, if any shareholder other than the speaker shareholder face any technical difficulties, please contact the helpline number mentioned at page number 14 of the AGM notice or refer to the FAQs available on the NSDL website. If at any time during the AGM you lose connectivity, do check your internet connection and log in again using the same process. As per the provisions of the Companies Act and SEBI Listing Regulations, the bank has provided electronic voting facility to all the members to cast their vote through the electronic voting system administered by NSDL. Facility for voting at this meeting is also provided for those members who have not cast their vote through the remote e-voting system and are participating in this meeting. Members while watching the proceedings of this meeting may cast their vote on NSDL's e-voting website by using the login procedures mentioned at page number 15 of the AGM notice. The voting shall also be made available for 15 minutes after the conclusion of this meeting, once announced by the Chairman. The bank has appointed Ms. Aparna Gadgil of Messrs. S.N. Ananthasubramaniam and Company Practicing Company Secretaries as the scrutinizer to scrutinize the votes cast at this meeting and through remote electronic voting in a fair and transparent manner.

- Thank you. I now welcome Shri T.N. Manoharan, Chairman to take over the proceedings of the meeting.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Good morning shareholders. It is with immense pride and heartfelt gratitude that I, on behalf of the Board of Directors and the management team of IDBI Bank, welcome all of you to the 21st Annual General Meeting of IDBI Bank. As in the previous years, this year too, the AGM is being conducted virtually. In the last AGM as also in the previous Annual General Meetings, many of you have expressed this as a preferred mode of conducting the AGM as it allows many of you to attend the meeting, which otherwise may not have been possible. I wholeheartedly agree and look forward to yet another engaging session, filled with productive discussion and a shared vision for the future. As informed by the Company Secretary, we have the requisite quorum present, including the representative of LIC through video conference to conduct the proceedings of the meeting. Participation of members through video conference is being reckoned for the purpose of quorum. The requisite quorum being present, I now call this meeting to order.
- I am attending this meeting through video conference from IDBI Tower in Mumbai. I request my colleagues on the board who have joined this meeting to introduce themselves. To begin with, I invite Shri Rakesh Sharma.
- **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**

- Good morning, shareholders. I am Rakesh Sharma, the Managing Director and CEO of the bank. I am attending this AGM through video conference from IDBI Tower, Mumbai. Thank you.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Shri Jayakumar Pillai.
- **Mr. Jayakumar S. Pillai - Deputy Managing Director, IDBI Bank Limited:**
- Good morning, shareholders. I am Jayakumar S. Pillai, Deputy Managing Director. I am attending this AGM through video conference from IDBI Tower, Mumbai. Thank you.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Shri Sumit Phakka. You may unmute and introduce yourself, Mr. Sumit Phakka. You are still not audible. You may try to unmute. Now please speak out.
- **Mr. Sumit Phakka - Deputy Managing Director, IDBI Bank Limited:**
- Good morning, shareholders. I am Sumit Phakka, Deputy Managing Director of IDBI Bank. I am attending the AGM through video conferencing from IDBI Tower, Mumbai.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Shri Manoj Sahay.
- **Mr. Manoj Sahay - Govt. Nominee Director, IDBI Bank Limited:**
- Good morning, shareholders. I am Manoj Sahay, Nominee Director appointed by Government of India. I am attending the AGM through video conference from my office in New Delhi. Thank you.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Shri Sat Pal Bhanoo.
- **Mr. Sat Pal Bhanoo - LIC Nominee Director, IDBI Bank Limited:**
- *Namaskar*, shareholders. Myself, Sat Pal Bhanoo, Nominee Director, IDBI. I am joining the AGM through VC from Yogakshema building, Mumbai.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**

- Shri R. Doraiswamy.
- **Mr. R. Doraiswamy - LIC Nominee Director, IDBI Bank Limited:**
- Good morning to all shareholders. I am Doraiswamy, Nominee Director, nominated by LIC. I am attending this AGM through video conference from my office in Yogakshema, Mumbai.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Shri Samaresh Parida.
- **Mr. Samaresh PARida - Independent Director, IDBI Bank Limited:**
- Good morning, shareholders. I am Samaresh Parida, Independent Director and Chairman of the Audit Committee of the Board, joining this AGM through video conference from my residence in Mumbai. Thank you.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Shri N. Jambunathan. Sir, you also may unmute, sir. Kindly unmute and repeat.
- **Mr. N. Jambunathan - Independent Director, IDBI Bank Limited:**
- I am Jambunathan. I am a retired banker. I have been in the board of the IDBI Bank as an Independent Director since 2018. And I head the IT Strategy Committee of the Board. And I am joining the meetings from my residence.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Shri Deepak Singhal.
- **Mr. Deepak Singhal - Independent Director, IDBI Bank Limited:**
- Good morning, shareholders. I am Deepak Singhal, Independent Director and Chairman of the Nomination and Remuneration Committee of the Bank. I am joining this AGM through video conference from my residence in Mumbai.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Shri Sanjay Gokuldas Kallapur.
- **Mr. Sanjay Gokuldas Kallapur - Independent Director, IDBI Bank Limited:**

- Good morning, shareholders. I am Sanjay Kallapur, Independent Director and Chairman of the Stakeholder Relationship Committee of your bank. I am joining this AGM from my residence in Hyderabad by video conference.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Srimathi P.V. Bharathi.
- **Ms. P.V. Bharathi - Independent Director, IDBI Bank Limited:**
- Good morning, shareholders. I am P.V. Bharathi, Independent Director and Chairperson of the Risk Management Committee, joining this AGM through video conference from the IDBI branch in Bangalore. Thank you.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Shri Ajay Prakash Sawhney.
- **Mr. Ajay Prakash Sawhney - Independent Director, IDBI Bank Limited:**
- Good morning, shareholders. I am Ajay Prakash Sawhney, Independent Director of the Bank. I am attending this AGM through video conference from Hyderabad.
- **Mr. T. N. Manoharan - Chairman, IDBI Bank Limited:**
- Shareholders, before we proceed further, I would like to take a moment to acknowledge the absence of 2 of our esteemed board members. Shri Sushil Kumar Singh, Government Nominee Director, is unable to join us today due to official exigency. Similarly, Shri Bhuwanchandra B. Joshi, Independent Director, could not be present owing to his personal exigency. The Chief Financial Officer and other senior management team of the Bank are attending this AGM from IDBI Tower in Mumbai. The representatives of Chokshi & Chokshi and Suri & Company, Bank's Statutory Auditors and Parikh & Associates, Secretarial Auditors of the Bank are also present in this AGM through video conferencing.
- I would like to begin my address with a brief perspective on the macroeconomic and industrial landscape to contextualize the Bank's performance in the Financial Year 2024-25. Now let me begin my formal speech.
- Good morning once again, esteemed shareholders, my colleagues on the board and the management of the Bank. At the very outset, I would like to thank you for your continued trust and support that guides and inspires us to continually work towards further improving our performance with emphasis on inclusive progress and sustainability. Even as we gather here at the 21st AGM of the Bank, I am very proud to state that Financial

Year 2024-25 was a landmark year that commemorated the completion of 60 years of the Bank's distinguished journey that commenced in 1964 with its predecessor entity, namely the Industrial Development Bank of India being set up. Over the years, the Bank's path has remained responsive to the needs of the country and shaped by its commitment to nation building by serving and financially empowering individuals, businesses and communities across the country.

- Now coming to the macroeconomic overview, in the year 2024, global economic growth remained modest yet stable navigating through persistent geopolitical tensions and volatile capital flow across global financial markets. Amidst these global uncertainties, India as one of the fastest growing major economies continued to be a key contributor to the global growth. During the year, India's resilience was reinforced by consistent policy interventions, easing inflationary pressures, revival in domestic consumption and investment demand and increased public expenditure on infrastructure.
- In this backdrop, India's banking sector also played a pivotal role in sustaining this momentum. Strengthened by proactive government initiatives and forward-looking regulatory reforms, the banking sector emerged more agile, well-capitalized and profitable with significant improvements in asset quality. The rapid expansion of digital banking has further enhanced accessibility among the broader sections of the community driving financial inclusion at an unprecedented scale in the country. This dynamic synergy between the banking system and the broader economy enabled the banks to effectively mobilize deposits to cater to the growing credit demand from critical sectors such as MSMEs and infrastructure.
- Now to highlight the business strategy in the Financial Year 2024-25, the bank strategy continued to remain focused on enhancing profitability, strengthening its balance sheet and improving operational efficiency. Leveraging both physical and digital infrastructure, the bank expanded its reach and introduced revamped deposit and loan products as it continued to make steady inroads in the retail segment while maintaining its prominent position in corporate banking. The bank also enhanced its customer experience through a multi-channel approach and digitalized internal processes to boost productivity. Efforts to grow the low-cost CASA deposit base were complemented by retail and bulk term deposits. On the lending side, the bank continued to build a diversified asset portfolio with emphasis on retail, agriculture and MSME segments, while strategically expanding its corporate loan book.
- Asset quality was maintained through proactive monitoring, early stress detection and recovery measures, contributing to improved profitability. Committed to sustained and stable growth, IDBI Bank reinforced its risk and compliance culture and upheld high standards of corporate governance, transparency and ethics. I am pleased to state that the strategic initiatives undertaken by the bank translated into yet another year of strong performance marked by steady improvements across key financial and operational metrics. The bank navigated a dynamic operating environment with agility and capitalized

effectively on emerging opportunities, resulting in sustained growth in its profitability. I am sure that all of you must have analyzed the bank's performance in FY24-25 as disclosed in the annual report. Nevertheless, I would like to highlight a few key aspects that merit your attention.

- I am pleased to share that the bank's performance during FY24-25 was marked by strong growth, improved asset quality and record profitability, reinforcing our commitment to delivering long-term value. Total business crossed the Rs 5 lakh crore milestone, reaching Rs 5.29 lakh crore as at the end of March 2025, thereby registering a 13% growth from Rs 4.66 lakh crores as at the end of March 2024. Deposits grew by 12% to Rs 3.10 lakh crore as at the end of March 2025 from Rs 2.78 lakh crore as at the end of March 2024. CASA deposits rose to Rs 1.44 lakh crore as at the end of March 2025 from Rs 1.40 lakh crore as at the end of March 2024. Net advances increased by 16% to Rs 2.18 lakh crore as at the end of March 2025 from Rs 1.89 lakh crore as at the end of March 2024. The corporate to retail mix in gross advances remained steady at 30:70, reflecting a granular and diversified portfolio.
- Even the bank's asset quality improved significantly with a decline in the gross NPA ratio to 2.98% in FY 2024-25 down from 4.53% in the previous year and a reduction in net NPA ratio to 0.15% in FY 2024-25 from 0.34% in the previous year. The bank's provision coverage ratio including technical write-offs, strengthened to 99.48% as at the end of March 2025 up from 99.09% as at the end of March 2024. The bank remained well capitalized with its capital adequacy ratios well above regulatory requirements. The capital to risk-weighted assets ratio was 25.05% in FY 24-25 up from 22.26% in FY 23-24 and Tier 1 capital ratio was 23.51% in FY 24-25 as compared to 20.11% in FY 23-24. These strategic initiatives and improvements in asset quality contributed to a 33% increase in net profit which reached Rs 7,515 crores as compared to Rs 5,634 crores, setting a new all-time high and marking the 5th consecutive year of profitability.
- It gives me great satisfaction to inform you that on the back of such a robust performance the Board of Directors have recommended a dividend of Rs 2.10 per equity share of face value of Rs 10 each for the Financial Year ended March 31, 2025. The bank's performance in FY 24-25 reflects its commitment to sustainable growth, prudent risk management and operational excellence. These results reinforce our confidence in the bank's long-term strategy and its ability to deliver consistent value to the shareholders. Now coming to the future outlook, the way forward.
- The optimistic outlook for India's economy augurs well for the Indian banking sector due to the inherent inter linkages. Further, the banking sector in India is evolving at an extraordinary pace shaped by technological innovation, changing customer expectations and an increasing focus on sustainability. In this dynamic environment your bank has not only kept pace but has consistently demonstrated resilience, agility and foresight over the past 6 decades. Your bank's ability to adapt to a constantly changing business landscape has been key to its success. With revitalized financial health and a strong foundation the

bank is well positioned to work towards carving a niche for itself as one of the country's leading banks.

- The bank will continue to prioritize customer-centric innovation, refining its offerings to deepen engagement and build enduring relationships based on trust. On the business front the bank is focused on expanding its retail franchise and diversifying its revenue streams particularly through fee-based income. By embedding a culture of meticulous compliance, proactive risk management and sound corporate governance, your bank will continue to work towards building a stable, profitable and future-ready bank.
- As we look to the future, I would like to reiterate that the bank remains firmly committed to the objective of pursuing stable and sustainable growth, strengthening its risk resilience and creating lasting value for all its stakeholders. Your bank will continue to collaborate with policymakers and regulatory authorities to design inclusive financial solutions that meet the diverse needs of people in the country and contribute meaningfully to the nation's development. Your bank will adhere to the philosophy of leveraging the bank's products and services to transform lives of all our customers, especially from the underserved segments. Your bank, as a responsible corporate citizen with a legacy of nation-building has been taking several measures in the direction of sustainable business conduct. Going forward, your bank will endeavor to integrate environmental, social and governance principles into its long-term strategy and to align its operations toward a more sustainable future, through its efforts and hopes to contribute more effectively to the nation's vision of 'Vikshit Bharat'.
- Now, expression of gratitude. On behalf of the Board of Directors and the entire IDBI Bank team, I extend heartfelt gratitude to the Government of India, all State Governments, the Reserve Bank of India, the Securities and Exchange Board of India and all other statutory and regulatory authorities for their unwavering support and guidance throughout the year. I would also like to express our sincere gratitude to the Life Insurance Corporation of India and all the shareholders for their continued trust and confidence in the bank's journey. I also thank the bank's esteemed customers for their enduring support and patronage. I must also acknowledge the invaluable contributions of my colleagues on the bank's board, as their insight, dedication and strategic guidance have been instrumental in steering the bank towards greater heights. A special word of appreciation goes to the bank's value chain partners, whose timely support has enabled us to operate seamlessly and efficiently every single day. And finally, to the entire team at IDBI Bank whose commitment, passion and hard work continue to be the driving force behind its progress. Together let us continue to work towards building a future that is inclusive, resilient and transformative. Thank you, ladies and gentlemen, for your time and attention and with this I conclude my formal speech.
- Now moving on to the Financial Statements, audited and circulated. There are no qualifications, observations or comments in the Statutory Auditor's report or the Secretarial Auditor's report for the Financial Year '24-25 on the financial transactions or

matters which have any adverse effect on the functioning of IDBI Bank, which are required to be read before the AGM and to be kept open for inspection in terms of section 145 of the Companies Act 2013. The bank's annual report including the audited statement of accounts for Financial Year 24-25 and the notice for the 21st Annual General Meeting has already been shared with all of you and with your kind permission, I shall consider these reports to be taken as read.

- Now coming to the agenda items, the AGM notice contains in total 7 items of business, with 4 ordinary business items and 3 special business items, which I will read out one by one.
 - Item 1: Adoption of Audited Financial Statements including Consolidated Financial Statements of IDBI Bank for the year ended March 31, 2025 along with reports of Board of Directors and Auditors thereon.
 - Item 2: Declaration of dividend of Rs. 2.10 on equity shares of face value of Rs. 10 each of the Bank for the financial year 2024-25.
 - Item 3: Reappointment of Shri Manoj Sahay as rotational director during his tenure as government nominee director who retires at this 21st AGM and being eligible offers himself for reappointment.
 - Item 4: Reappointment of Shri Sushil Kumar Singh as rotational director during his tenure as government nominee director who also retires at this AGM and being eligible offers himself for reappointment.
 - Item 5: Appointment of M/s. Parikh and Associates, Practicing Company Secretaries as secretarial auditor of the bank for audit period of 5 years commencing from FY 25-26 and up to FY 29-30.
 - Item 6: To approve material related party transactions with Life Insurance Corporation of India.
 - Item 7: To approve material related party transactions with LIC Housing Finance Limited.
- In terms of Standard 7 of the Secretarial Standards on general meetings notified by the Institute of Company Secretaries of India, since all the 7 resolutions have been put to vote through remote e-voting and e-voting during the AGM, the formal proposing and seconding of these resolutions is not required.
- The Bank has provided the facility for live webcast of the proceedings of this AGM on NSDLS website to enable the shareholders from remote locations to attend this AGM seamlessly. The Bank has taken all requisite steps to enable members to participate through video conferencing and to vote on the items of business being considered at this AGM.
- Since the AGM is being held through video conferencing the provisions relating to appointment of proxies by members are not applicable.

- The statutory registers as required under the Companies Act, 2013, are available for inspection of the members online at this AGM.
- Members who have not cast their vote earlier through remote e-voting can cast their votes now during the course of the AGM through e-voting facility which has been enabled again.
- I now request Shri Rakesh Sharma, MD and CEO of the Bank, to proceed with the question and answer session.
- Thank you.
- **Question & Answer Session:**
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Dear shareholders, welcome to the 21st Annual General Meeting of IDBI Bank. Your continued trust and support have been the cornerstone of our journey and progress over the years. I would like to take a moment to express my heartfelt appreciation to each one of you.
- As mentioned by the chairman, I shall now be announcing the names of registered speaker shareholders one by one.
- Before proceeding with their queries or comments, the speaker shareholders shall switch on their video and accept the request for unmuting. In case of video connectivity issue at the speaker shareholder's end, the speaker shall continue in audio mode. Speakers are requested to restrict their queries or comments to the specific items of business contained in the AGM notice within the maximum duration of three minutes for each speaker to allow maximum participation by the shareholders. Once all the speakers have completed their queries, the information readily available with me here, will be provided to the shareholders.
- Now, I will announce the names and the first speaker, speaker number one is Mr. Subhash Kar. Mr. Subhash Kar.
- **Mr. Subhash Kar – Shareholder:**
- Am I audible, sir?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Yes, you are audible, welcome.

– **Mr. Subhash Kar – Shareholder:**

- Thank you, sir.
- Good morning, everyone. Respected Chairman, sir, esteemed members, shareholders. I am Subhash Kar joining from Kolkata.
- Chairman Sir, your initial speech was very informative and excellent regarding our bank. I would like to congratulate you on posting such a fantastic number in this fiscal year reflected in the excellent dividend payout and achieving well-deserved awards. Your hard work and dedication has truly paid off.
- I wholeheartedly support the resolutions passed through remote e-voting.
- Sir, I would like to extend my sincere thanks to the respected Company Secretary, Madam Jyothi Nair, and the entire team for providing excellent investor service and registering my name as a speaker.
- And thanks once again for presenting 593 pages of annual report. It's truly outstanding, reflecting the Bank's commitment to transparency and good corporate governance.
- Now coming to my queries. First one, sir, can you elaborate on the Bank's strategy for expanding its retail business and increasing its market share in the retail banking segment, particularly in light of its recent product launches and technology initiatives?
- Second query is, how does the Bank's Dubai branch contribute to the bank's overall strategy of expanding its international presence and enhancing its trade finance capabilities?
- And final query, sir, how will the Bank ensure that the stake sale does not negatively impact its employees and customers? And what measures will be taken to maintain continued services?
- Nothing to add more, sir. Continue with this VC in future and all stay safe. Thank you, sir, for providing this opportunity. Namaskar.

– **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**

- Thank you, sir. Thank you very much.
- Now I will announce the second name, speaker number two, Shri Yusuf Yunus Rangwala. Shri Yusuf Yunus Rangwala.

– **Mr. Yusuf Yunus Rangwala – Shareholder:**

- Sir, very good morning. Dynamic chairman, can you hear my voice?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Yes, we can hear you.
- **Mr. Yusuf Yunus Rangwala – Shareholder:**
- This is the 21st annual general meeting. And I am very thankful to our excellent Company Chairman, Mr. T. N. Manoharan. And you also, sir.
- Rakesh sir, I congratulate both of you in this bank, because today our IDBI Bank is in this position. Once it was at a loss, but because of you both, IDBI Bank got two pillars, one right, one left. Because of these two pillars, our Bank is in profit today. You have given us a dividend of Rs. 2.10. And also a very hard-working Company Secretary, Mrs. Nair.
- Point number 1, 592 pages of the balance sheet. I thank you for sending me the annual report.
- Point number 2, you have won many excellent awards as mentioned in the annual report.
- Point number 3, net profit 7515 crore, and that is why you have given us the dividend.
- Point number 4, LIC is our main partner. How much percentage do they hold? I want to know what is the percentage holding that LIC has? They are a partner of our Bank, if I'm not mistaken.
- Point number 4, you mentioned in your speech that the Bank started in 1964 and today the Bank has completed 60 years, I congratulate you. I have voted in favour of all your resolutions.
- Nothing more to add. I would like to praise Shamli Madam also, she along with her team helps us in the share department. The entire team is exceptional. We are very happy to be your shareholders because you are with LIC and with LIC our Bank will grow in an upward direction.
- Rakesh sir, the direction of this bank has changed because of you. The Bank was showing a loss but with your guidance it is now in profit. All the share brokers like Share Khan and Motilal Oswal all buy our shares.
- Do you have any program on 15th August in your Bank, if so please invite us for that occasion.

- Chairman sir, you should always be with us. Good luck. Jai Hind, Vande Mataram, Bharat Mata ki Jai Ho, wish you good luck. Yes, sir, now you can see my smiling face. Rakesh sir, I salute you.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Jai Hind. Thank you, sir.
- Speaker number 3, Shri Aspi Boman Shah Bhesania.
- **Mr. Aspi Bhesania – Shareholder:**
- Sir, can you hear me and see me?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- I can hear you also and I can see you also.
- **Mr. Aspi Bhesania – Shareholder:**
- Sir, I am from Bombay, thanks for giving me an opportunity to speak.
- Sir, I would like to know when disinvestment takes place, what will happen to IDBI capital? Will it also go to the new buyer? I would like to recommend that before disinvestment, you should spin it off and give free to the shareholders of IDBI Bank, and then you can sell IDBI Bank. You should first list IDBI capital before disinvestment.
- Sir, thank you very much and all the best for the future.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Thank you, sir. Speaker number 4, Shri Manas Banerjee.
- **Mr. Manas Banerjee – Shareholder:**
- I am audible, sir.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Yeah, you are audible.
- **Mr. Manas Banerjee – Shareholder:**
- Thank you.

- Good morning, everyone, respected Chairman, esteemed board members and fellow shareholders. Myself, Manas Banerjee, joining the virtual AGM from Kolkata.
- First of all, I convey my gratitude to our Company Secretary and the full team for doing an excellent investor service and dedication.
- Sir, our Bank's financial year 2025 result demonstrates a strong overall performance driven by robust profit growth, significant improvement in asset quality and enhanced capital buffers. These results suggest that IDBI Bank is well-positioned for future growth in the banking sector and also paying consistent dividend. Congratulations to the entire team for their efforts in making this a successful year.
- I have already supported all the resolutions by remote e-voting. Now, I have a few questions.
- Number one, sir, how is our bank strategically balancing the pursuit of higher interest income and lower interest expenses with maintaining a healthy NIM?
- Number two, sir, while net profit has significantly increased, could you explain the contribution of non-interest income?
- My third question, sir, given the ongoing process of government disinvestment in IDBI Bank, what is the potential benefits and challenges of privatization for shareholders and employees?
- And finally, I would like to understand our Bank's personal loan and the credit card book.
- I have no further questions. Thank you for patient hearing. Over to you, sir, for further proceedings.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Thank you very much. Now, speaker number five, Shri Gautam Kedar Prasad Tiwari.
- **Mr. Gautam Tiwari – Shareholder:**
- Yes, sir. I suppose you can hear me and see me, sir?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Yes, we can hear you, sir. And we can also see you.
- **Mr. Gautam Tiwari – Shareholder:**

- Our very hon'ble Chairman, Mr. T. N. Manoharan, our Mr. Rakesh Sharmaji, our Managing Director, all other directors, well-dignified and learned directors, eminent directors on board, and our CS Jyothi Nairji, and our team IDBI Bank Limited, and my fellow shareholders, I am Gautam Tiwari, and I am participating at this AGM from Mumbai.
- Dear sir, as usual, sir, first of all, I am really happy the way you have turned the tables of the Bank and brought it to the dividend paying list, and that too, Rs. 2.10 which is a very good amount of dividend which you have paid to the shareholders after a long time, and all the shareholders are very happy about it. So, I would like to thank the entire management team and all those who have worked for this, for doing an excellent job and giving an outstanding performance. I am very sure the performance will improve better and better in the coming years.
- Sir, our secretarial team is under the leadership of Jyothi Nairji, is doing a very good job, exceptionally outstanding, very polite, helpful, cordial, harmonious, and dedicated team, and all the shareholders are well taken care of, and their investor service is very, very good, year after year. I congratulate each member of the team for their best service.
- Similarly, the services of our moderator and technical team and RTA is also very good. I thank the bank for providing such good service providers for the shareholders.
- Sir, as usual, I voted favorably for all the resolutions, and I support appointment and reappointment of all directors. We have got total faith, trust, and confidence in the management, and that is why we are very sure that in the years to come, the Bank will keep on rewarding the shareholders.
- I congratulate the management for winning various awards and accolades time and again. I also congratulate the Bank for excellent CSR activities that the Bank is doing.
- Sir, only I would like to know, now everything is fine, but I would like to know, sir, what strategy the Bank is employing for recovery of the big loan, and how much is the big amount of loan required to be recovered, and what is this bank's strategy about it. And what is the net NPA as it stands on date today for the Bank.
- Rest is all good, sir, and I am very happy. I would like to say that the Bank is doing well. I would really like to say now, the fragrance of the flowers and the blooming buds and I hope that the Gods will give you success every time. I hope that you remain fit and I would want all of you to have every day of the year as a super hit. I wish you for the coming festivals, I wish you once again all the best, and best of luck, and wishing you a long, happy, and enchanting life, and under your leadership, the Bank will prosper. With these wishes I sign off here, and thank you very much. Vande Mataram, Jai Bharat, Jai Hind.

- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Thank you very much.
- Speaker number six is Shri Rajendra Prasad Dev Prasad Joshi.
- **Shri Rajendraprasad Joshi – Shareholder:**
- Hello. Am I audible?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Yes, sir, you are audible, you can continue, sir. I think now you are on mute, please unmute. You are unmuted.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Now, you are okay now. We can hear you.
- **Mr. Rajendraprasad Joshi – Shareholder:**
- Okay. Thank you very much, sir. Sir, respected Chairman, Shri T.N. Manoharan ji, our MD and CEO, Shri Rakesh Sharma ji, and other dignified directors present in today's AGM. Sir, myself, Rajendraprasad Joshi, shareholder of the Bank, speaking from my residence at Mumbai.
- Sir, I very much appreciate the investor services extended by our Company Secretary, Jyothi Nair and her team. I received the AGM notice well on time, and I also received the physical copy of annual report on my request. Sir, many, many thanks to CS team. CS Jyothi Nair is very cooperative and of cordial nature and doing a very good job. I wish all the best for the future of her career.
- Sir, I also thank the CS team for contacting me and giving me support for joining this meeting.
- Chairman, sir, my congratulations to the entire IDBI team for 60 years of successful journey and also an all-time high net profit of Rs. 7,515 crores in this year, that is FY 24-25. I congratulate the whole team.
- In spite of the geopolitical tensions and volatile capital flows across the global markets, our Bank's financial performance has improved on all parameters. Remarkably, net NPA has reduced to Rs. 2.15 from Rs. 2.34 in the previous year. Sir, Bank's asset quality and profitability has improved a lot. This is a very good sign, sir, and I congratulate the Bank's management for the improved performance. Considering the enhanced inherent

fundamental strength, I am confident that our Bank will continue to grow in our financial performance in coming years also.

- Sir, just 2-3 questions. Sir, what are the specific measures you think are needed to control credit cost?
- What is the present loan book position and steps taken to control NPAs?
- Sir, what is the strategy to improve the CASA ratio?
- What is the vision and targets for future growth?
- Sir, with this, I thank the Chairman and the Company Secretary Jyothi Nair for giving me this opportunity to speak from this platform. I also support all the resolutions for today's agenda. So, many, many thanks to Chairman sir.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Thank you, sir. Now, next speaker, speaker number seven is Shri Vinay Vishnu Bhide.
- **Mr. Vinay Bhide – Shareholder:**
- Hello, are you able to hear me?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Limited:**
- Yeah, we are able to hear you.
- **Mr. Vinay Bhide – Shareholder:**
- Thank you, sir. Chairman Mr. Manoharan, Managing Director Mr. Rakesh Sharma, our Deputy Managing Directors, Executive Directors and Non-Executive Directors present at today's meeting, Company Executives and fellow shareholders, a very good morning to you.
- Thank you, Mr. Manoharan and Mr. Sharma, for all the details that you have presented in the form of the annual report, as well as the speeches that you have given. I have gone through the report and I find the performance to be very encouraging. So, that limits the number of questions that we would like to ask.
- I have listed out a few questions and they are from the very start of our annual report. And the questions with your permission are as follows. I have not switched on the video to ensure that there is continuity.

- So, the first question is from the initial pages, that is page number III of our annual report, where we have given the three-year performance along with graphs and charts. So, the first question is the NPA has encouragingly improved from 0.92% in the year 2022-2023 to 0.15% in the concluded financial year that is 2024-2025. The question here is that now with the improved performance, can we safely say that our net NPAs will remain in and around the 0.15% level? So, that is the first question.
- The second question is from the same page and that is on the net interest margins. The net interest margins have also improved, have been staying in the band for the past 3 years in 4.5% to 4.56% range. Can we say broadly that in the running financial year, our NIMS are expected to stay in and around the same band?
- The third question I would like to refer to the advances mix graph, which you have shown on the same page, where we have shown the percentage mix between corporate and retail to be 30 and 70. Now, we all know that our Bank has over the past years transitioned from corporate banking to retail banking. So, are we happy with the current mix in terms of percentages or would you like to fine tune further?
- And the final question is also on the graphs on the same page. You have shown the percentage mix between deposits, savings, retail term loans and current in this particular pie chart here. So, considering our targets for NIMS, can we say that this is around the percentage mix that we would ideally like to have as far as our business is concerned, considering the current environment?
- So, these are the few questions I would like you to address as a part of the responses.
- I have just a couple of observations to make. The first suggestion is that Chairman mentioned that we have completed 60 years, so, great time. And we patron shareholders would naturally expect some sort of a token appreciation from the Bank. So, considering the dynamic situation that the Bank's shareholding and management is facing in the current situation, I earnestly request you to arrange for a shareholder get-together, particularly the veteran speaker shareholders. That is suggestion number one.
- And suggestion number two is that I found that during the start of the e-voting, that is the commencement of the time and the day of the e-voting, as well as the speaker registration, I could do the e-voting, but the registration was not possible. So, I have already spoken to our company secretary, Jyothi Nair. She and her team are extremely prompt in responding to shareholder matters. So, I have given her a suggestion not to elaborate in this common time. But please understand that I have told her that when we make agreements for services such as shareholder meetings, we should ensure that we

should have clauses incorporated both for default as well as deficiency in services, default as well as deficiency. So, these were a few points and suggestions.

- I think I have taken my time and I should give turn to other speakers also. I support all the resolutions. And thank you for giving me the opportunity to speak, Jai Hind.
- **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**
- Thanks. Thank you, sir, for the suggestions. The next speaker is Speaker No. 8 Shri Gundluru Reddeppa.
- **Mr. Reddeppa Gundluru - Shareholder:**
- Thank you so much, sir. I am very happy to see you, sir.
- **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**
- Thank you, sir. Please go ahead.
- **Mr. Reddeppa Gundluru - Shareholder:**
- First of all, thank you so much for giving this opportunity. Yes, definitely, sir. I will go ahead, sir. Firstly, our Chairman – Manoharan ji, Rakesh ji, all other Directors, Scrutinizer, Auditor, my Company Secretary, Jyothi madam, Shamli from her team, good morning, namaste, myself Reddeppa Gundluru. I am attending this Annual General Meeting of IDBI Bank from Hyderabad. My ID is CDSL17620840. As a shareholder of IDBI Bank Limited, I am very happy, proud about the company performance. I am very happy about the 60 years we are celebrating as a speaker shareholder and speaking with our dynamic Rakesh Sharma ji - Managing Director and CFO. Today, I am very happy. Today is a good day, sir. Our Rangwala ji has told us a poem about the fragrance of flowers. It was left incomplete, but the fragrance of flowers is very good, sir. But the fragrance of flowers mixes with the air. But the good deeds you do, always remain in one's memory. That's what I want to say.
- Sir, your speech is very informative, detailed and is very clear about the bank's financial progress. Thank you. Sir, I received the Annual Report well in advance. The Company Secretary has sent me the Annual Report. I have gone through the Annual Report from the 1st page to the last page, sir. It is very good. But you should have put up colour photos. I like your photo with the smile, but it's in black & white. It would've been better in colour. So next year, please make the front photos colorful since you're making the bank colorful. So, I want to see you in colour in the Annual Report. This is my personal impression. Also, tremendous CSR towards the needy and also towards cultural education.
- Sir, what can I say about governance, sir? Transparency. You are working like a mirror. High standards! Under your leadership, your CFO, CS, all the KMPs of my company, my bank, they are working hard. They have created a good impression of my company.

Especially the Annual Report, sir. It is such a big Annual Report to have made in two months. Kudos and recognition to them from me. All the best.

- Now about the financial performance. Tremendous PAT. Tremendous numbers. The numbers are speaking. The Board of Directors' photos are speaking. Everything is speaking, sir. Good deeds always speak. Action speaks. You are an action hero. You are an action leader. Thank you. Sir, please continue VC. All of us can attend this globally. I am speaking to you from my home.
- Sir, I have few questions, sir. I would like to ask, sir. I'm opening my notes.
 - First question, about the financial performance, what are the key reasons for the improvement in this financial year 25? First question.
 - Second question, sir. Can you please provide an update on the bank's progress towards reducing NPS?
 - Third question. What is the management strategy of credit growth financial year 26?
 - Sir, what are the main sectors where our bank is focusing on lending?
 - Another sector question about the privatization and LIC stake. Sir, what is the current status of the government and LIC disinvestment progress in IDBI bank?
 - Sir, will this privatization lead to a change in the customer service?
 - Any structure or product offerings? I would like to know.
 - Another question about the digital technology initiatives. What are the new digital banking initiatives that IDBI introduced recently? I would like to know, sir.
 - Are there plans to upgrade the mobile banking app and internet banking experience further?
- Everything is okay, sir. I am skipping my questions about the ESG, about the customer service, about the corporate governance and HR resources and shareholder value. Why? Because my Company Secretary is always reachable through email. She is the troubleshooter of the bank and is also very service oriented. So we respect them.
- Sir, I need a credit card. Please ask the Company Secretary to look into that and give me a credit card of the nearby branch. I have very good CIBIL score also, sir.
- Sir, e-voting has been done. I don't have questions about the resolutions. I welcome these ordinary business resolutions, special resolutions and all the resolutions. I strongly support all these resolutions. No questions on these resolutions. So, e-voting has been done. I would like to thank once again Shamli ji and Jyothi ji. We have faith on the Board and respect on the Board. And also, go ahead, sir, take a proper decision so that my company grows, sir. Whenever I come, I meet you, sir. And I pray to God to give the

wisdom, strength, happiness to entire Board of Directors' families and also hardworking employees. Happy shareholder. Proud shareholder. Hyderabad. And all the best, sir. Sir, you get the fragrance of flowers in the air. But your action speaks always. So, I want to say that, sir. The fragrance of flowers is very good today. What does it mean, sir? The hard work of good people is always remembered. Sir, we are with you. Go ahead. Thank you.

– **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**

– Thank you, sir. Thank you very much. Now, the next speaker is Speaker No. 9, Shri Praful Chawda.

– **Mr. Praful Chawda – Shareholder:**

- Everyone gave you their wishes. I would like to do so too. I have attended more than 1,000 AGMs, but you're the only Chairman who announces the speaker numbers, which is very helpful to senior citizens like us.

- How many new branches are you opening and in which cities?
- The use of ATMs is reducing. Only those who are into illegal activities look for cash, otherwise, even the street side vendor asks for online payments. So are you looking to open more ATMs or are you looking at shutting down some ATMs?
- Senior citizens get extra interest on fixed deposits. Similarly, you should give some interest benefit to children of army personnel, within the age of 1 to 5, maybe for a limited amount; not over 5 lakhs. Or else, a military person might illegally get Rs. 1 crore from outside to avail of this. Think of having such a scheme for the children of army personnel. If you need to take RBI permission for this, please do so.
- I have noticed now that it's very easy to avail of a loan. The banks chase you to take loans. Sir, there could be Bangladeshi or illegal immigrants from Muslim countries who'd just deposit Rs. 5,000 to open an account, and then take a loan of Rs. 5 lakhs and then go absconding. So what measures are you taking to prevent that? Are you visiting people at home to confirm their address and years of residence to ensure they're legitimate? Make a business branch for this purpose, if needed.

- I am very happy with IDBI. You're are doing well and growing well, thank you for that. Thank you, sir.

- **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**

- Thank you, sir. Speaker No. 10, Shri Anil Babubhai Mehta.

- **Mr. Anil Mehta -Shareholder:**

– Good afternoon, this is Anil Mehta attending this AGM from my residence in Kandivali, Mumbai.

- Sir, looking at the trade war, the present situation with our neighbor country and also the present Repo rate, how much growth can we expect in the current FY25-26?
- With this, we support all the resolutions and thanks to the Secretarial Department, led by Mrs. Jyothi Biju Nair, for their cooperation and support. Thank you and all the best for the bright future of our bank.
- **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**
- Thank you, sir. Next is Speaker No. 11, Smt. Lekha Satish Shah.
- **Ms. Lekha Shah – Shareholder:**
- Respected Chairman, sir, Board of Directors, and my fellow members, good afternoon and regards to everyone. Myself, Lekha Shah from Mumbai. First of all, I would like to thank our Company Secretary, Jyothi ma'am, Bindu ma'am, Shamli ma'am, for giving me this opportunity and for the smooth process where I'm able to talk in front of you all in this AGM. I found the AGM Notice, and I'm delighted to say it's really useful with a lot of information.
- Chairman, sir, and Rakesh Sharma ji, your opening remarks were so insightful and comprehensive, that it already addressed everything I had in mind. Chairman, sir, I pray to God that he always showers his blessings upon you. Sir, I would like to thank all the personnel of bank for receiving awards and recognition by your plan, during the year 2024-25. And also, I'm glad the bank is doing very well the field of CSR activities. Chairman, sir, I have complete trust and faith in Board of Directors. Where there is trust, there is no question, sir.
- May all your upcoming festivals be filled with joy and blessings, sir. Chairman, sir, I totally agree with my previous speaker Reddeppa ji from Hyderabad, to please continue video conference meeting in future. Sir, I strongly and wholeheartedly support all the resolutions for today's meeting. Thank you so much, sir.
- **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**
- Thank you, ma'am. Thank you. The next speaker, Speaker No. 12, is Ms. Jaya Bharati Tumuluri. It seems Ms. Jaya Bharati Tumuluri is not available.
- So I'll go to the next speaker. Speaker No. 13, Ms. Shiny Shaji Kurian.
- **Ms. Shiny Shaji Kurian – Shareholder:**
- Respected Chairman, sir, Board of Directors, and my fellow members, good afternoon to all. My name is Shiny Shaji, and I am joining from Mumbai. First of all, I would like to sincerely thank the company for giving me this opportunity to speak in today's meeting. I would also like to appreciate the timely Notice of the AGM, which was detailed, clear, and

very informative. I am pleased with the excellent service provided by the Company Secretary, Jyothi Nair, and I would like to place that on record.

- Chairman, sir, your address was very well-presented and clear to understand for all of us. I have no questions or concerns to raise. I also hope the company will continue to offer video conferencing option for future meetings, as it was very convenient for members. I wish the company continued success and a bright future. I profoundly support all the resolutions presented in today's meeting. Thank you, sir.

– **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**

- Thank you, madam. The next speaker is Speaker No. 14, Shri Shiva Bharadwaj.

– **Moderator:**

- Sir, Speaker No. 14 has not joined the meeting. We can move to Speaker No. 15.

– **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**

- Okay, thank you, madam. So, Speaker No. 15, Shri Dinesh Gopaldas Bhatia.

– **Mr. Dinesh G. Bhatia – Shareholder:**

- Firstly, I would like to thank the Chairman, the MD and the entire team for the good work. The evidence of that is in our balance sheet page 30 and 31 where we have received a number of awards Thank you and congratulations to the entire team. May we continue to progress and win awards.
- The share of FV Rs. 10 was Rs. 89 last year, which is Rs. 97 today. That is over a 10% rise, which is testimony of your hard work. I have no questions, except for one. I don't have the habit of asking questions, as what you're doing is reflecting in our share price.
 - I just wanted to know, on page 908, our equity is 10,757 crores. Last year it was almost the same at 10,752 crores. Our reserves this year is 49,400 crores, which was 39,129 crores last year. So this 10,364.15 crores increase in reserve, I don't understand. Our net profit is 7,556 crores. It is 7,515 crores and consolidated 7,656 crores. So, despite having a net profit of 7,600 crores, how has our reserves increased by 10,000 crores? So, can you give us some information about this?
- I support all the regulations. I would like to thank the Company Secretary and her entire team for giving me a chance to speak and who keeps updating us. She did it yesterday and today before the meeting too, which is very good that your Secretarial Department cares for your shareholders, just like you do. May I company progress. I support all the resolutions. Thank you. All the best.

– **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**

- Thank you, sir. Next is Speaker No. 16, Shri Manjit Singh. I think he is not available.

- I will go to the next speaker, Speaker No. 17, Shri Sarvjit Singh.
- **Moderator:**
- we can move to Speaker No. 19? Speaker No. 17 and 18 are not available.
- **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**
- Okay. Thank you, Madam. Speaker No. 19 is Shri Dilip Kumar Jain.
- **Mr. Dilip Kumar Jain – Shareholder:**
- I am Dilip Kumar Jain, speaking from Pink City, Jaipur. I would like to thank Mr. Rakesh Sharma - MD, Chairman and all the Board Members. Namaskar. Jai Jinendra! You gave a detailed speech and covered almost everything. Also, our fellow shareholders raised a lot of questions.
 - However, I would like to ask the same question, why have our reserves increased? Have you made any one-time profit? Or are there any assets that have been sold?
 - And what is the procedure of CSR? Please explain it to us.
- If you come to Jaipur, I would like to meet you. Please continue the VC meeting. At least we can have a face-to-face conversation, no matter how it is. I would like to thank you for making such a great profit from our bank. You have also given a good dividend. Thank you for that. If you have any memento of your bank, please send it to us. We are proud to be a shareholder. I have been a bank shareholder since 2001, now about 25 years. It was great to meet you. If you ever come to Jaipur, please do let us know, Pink City, Jaipur. Thank you very much. I will not take much time. Thank you, sir.
- **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**
- Thank you, sir. The next is Speaker No. 20, Shri. Amirali Roshanali Lakdawala.
- **Mr. Amirali Lakdawala – Shareholder:**
- Respected Board of Directors, Chairman, Company Secretary and my fellow shareholders, good afternoon to all. I am Amirali Lakdawala from Mumbai. I would like to sincerely thank you for your excellent work. In conducting the Annual General Meeting. I appreciate the Company Secretary Jyothi ma'am and her team for timely sharing the Annual General Report via email, and for the smooth arrangement of the meeting through video conferencing. Your efforts reflect great professionalism and commitment towards transparency and shareholder engagement. I would also like to appreciate the Board and management for the impressive improvement in the company's profitability, as highlighted in the Annual Report. I wish you continued success and growth in the future. I hereby confirm that I accept all the resolutions proposed in the Annual General Meeting. That is all from my side. Thank you.

- **Mr. Rakesh Sharma - Managing Director and CEO, IDBI Bank Limited:**
- Thank you, sir. Thank you very much. Now Speaker No. 21 is Shri Bharat Moolchand Shah and Smt. Smita Bharat Shah. They are two speakers, Bharat Moolchand Shah and Smita Bharat Shah.
- **Ms. Smita Shah – Shareholder:**
- Hello Sir, can you hear me?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Yes mam, it is coming. Your voice is coming.
- **Ms. Smita Shah – Shareholder:**
- Ok, ok. Thank you so much. Respected Chairman Sir, Shri Manoharan ji, MD, CEO Shri Rakesh ji, Deputy MD, Shri Jai ji, Shri Sumit ji and all the respected directors who are present here, Smita Shah's pranams to all of you. First of all Chairman Sir, I would like to thank the Company Secretary, Ms. Nair ji and her team, Bindu ji, Samuel ji, I would like to thank all of them for sending us the report and the opportunity to talk by sending the link. So very good investor service, I would like to appreciate the same and thank the entire secretary team. And Chairman Sir, I would like to congratulate you and MD sir. The company has changed its color since you have come here. There has been a growth in the bank and the company from all sides. Thank you so much for the dividend, sir. So sir, I have been your old shareholder but I have also been your well-wisher for many years. So the bank's business is going on very well and very easily. We don't have any problems. So I would like to thank the bank for its excellent behavior. And Chairman Sir, voice breaking wish you good health and wealth, always take the bank ahead and in the future, year by year, please continue to increase the returns. And Chairman Sir, after four years, our bank's silver jubilee is coming. So, I strongly support all the resolutions today and I would like to thank you along with giving my good wishes for all the upcoming festivals. Chairman Sir, please hold on, Bharat Shah will speak.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Ok madam.
- **Mr. Bharat Shah – Shareholder:**
- Respected Chairman Sir, Shri Manoharan ji, MD Shri Rakesh Sharma and other respected directors, my name is Bharat Shah. Sir, I have been your shareholder for many years and have been attending your AGM since many years voice breaking. I pray to God that our

bank goes ahead multiple folds. Rest, my best wishes are with you Sir. You always stay healthy and happy.

- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Many many thanks Sir. Thanks a lot. Yes Sir?
- **Mr. Bharat Shah – Shareholder:**
- voice breaking
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Speaker no. 22 is Shri Manish Singh. Shri Manish Singh.
- **Moderator:**
- Speaker no. 22 and 23 have not joined the meeting Sir. We can move to speaker no. 24?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- OK. Thank you, Madam. So speaker number 24 is Shri Narendra S. Trivedi.
- **Mr. Narendra S. Trivedi - Shareholder:**
- Hello? Hello. Can you hear me? Yes, yes, sir. We can hear you. We can hear you, sir.
- **Mr. Narendra S. Trivedi - Shareholder:**
- How many branches are there? And expected growth during the year? And reported growth during the year? And what is the position of unsecured loan? Please tell me about it. I am Narendra Trivedi. Ok, thank you.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Thank you sir. Next speaker is speaker number 25, Ms. Meena Mahesh bhai Nariyalwala. Meena Mahesh bhai Nariyalwala.
- **Moderator:**
- Sir, speaker number 25 has not joined the meeting yet, we can move to speaker number 26?

- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Okay, speaker number 26 is Geeta Babubhai Mehta. Geeta Babubhai Mehta.
- **Ms. Geeta Babubhai Mehta – Shareholder:**
- Yes, Geeta Babubhai Mehta, speaking from Mumbai. How many and when are they going to open in Mumbai during the year? Supporting all the resolutions and thank you company and secretary.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Madam, please go ahead. Hello? We are not able to hear you. Okay, thank you madam. So next speaker is speaker number 27, Ms. Sheela Mehta. Sheela Mehta.
- **Moderator:**
- Sir, next speaker is not available. We can move to speaker number 29? As speaker number 27 and 28 are not available in the meeting.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Okay, speaker number 29 is Shri Satish Jayantilal Shah. Shri Satish Jayantilal Shah.
- **Mr. Satish Shah – Shareholder:**
- Hello? Can you hear me?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Yes, I can hear you.
- **Mr. Satish Shah – Shareholder:**
- Hello Sir! Thank you, sir. Thank you.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Say Sir.
- **Mr. Satish Shah – Shareholder:**

- Respected Chairman Sir and other directors, my name is Satish Shah. In your Chairman's speech, you explained everything very nicely to us. The company's performance has been good and we have also got a good dividend. So what is the dividend policy Sir? Last time, the RBI policy which came, how did it affect our company and I give my full support to the resolutions. Thank you. Thank you Sir, this was the best.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Thank you Sir. So the next speaker is Shri K. Bharat Raj, speaker number 30, K. Bharat Raj.
- **Mr. K. Bharat Raj – Shareholder:**
- Ya, very good morning. Good afternoon, Mr. Chairman, entire board of directors. I'm audible Sir?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Good afternoon Sir. Please go ahead.
- **Mr. K. Bharat Raj – Shareholder:**
- First of all, wonderful chairman's speech and lot of questions are raised by our co-shareholders. There is no particular question. Chairman Sir, regarding this minimum balance, all public sector banks have removed that minimum balance, sir. So what is the present minimum balance, sir? Are you planning to remove the minimum balance? So please let me know, sir, because this is a good initiative. Because every bank is, public sector banks have removed the minimum balance. I hope my bank also will start to follow the footsteps of the public sector bank. And I thank my Company Secretary, Nair madam, for always successfully sending me the annual report and the link also. Once again, my best wishes to you, Chairman Sir. Take care. God bless you all. All the best for coming years. I'm Bharat Raj, joining from Hyderabad.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Thank you, sir. Thank you. So next speaker is speaker number 31, Shri Santosh Kumar Saraf. Shri Santosh Kumar Saraf.
- **Mr. Santosh Kumar Saraf – Shareholder:**
- Namaskar! Namaskar sir. Respected Chairman Sir, the members of the board present here, other delegates and employees, I am Santosh Kumar Saraf from Kolkata saying Ram Ram to you. I hope that you are in good health now. I am also grateful to the government

brothers and sisters who have worked so hard that our bank has made such good results this year and I also thank their families who are always standing by their side. I am also thankful to the Secretary and her team who are always in touch with us. Even now I got a call from the Secretary team saying that your number is going to come. I hope that you give recognition to the Secretary madam in future. Sir, many people have asked questions. My number is much behind. So I will not ask too many questions. I will ask only 2-3 questions. Out of all your branches, how many branches are in your own building and how many branches are in leased buildings? How many branches are in your building and how many are in leased buildings?. Secondly Sir, there are too many frauds happening now. There is data fraud happening now. So how are you protecting the data of customers? How is Gen AI being used in our bank so that our profits increase and our company's data also gets protected? Sir, you can see that a lot of fraud is happening with ATM cards. So how are you protecting the data? Please tell me. What is the position of the security guards in our ATMs? If they are there, then those who do fraud, they get a bit scared. Give me information on this Sir. Will the working of our branches or of the company or of the bank get affected because of geo-political conditions? If there is any affect, then do tell me Sir. And those whom we have given loan to, is there any problem in their repayment process? Do tell me about that. There was an incident, I don't know if you are aware or not? Few days back, there was an article in the paper on Anil Ambani. He did a scam, then he made another company and under those new companies, the banks are giving him loan again. So Sir, make such a system wherein if someone is a defaulter, he doesn't get any loan under any circumstances otherwise they will keep taking advantage of the situation and our depositors will be incurring losses. Sharma ji, nothing else much. Under your leadership, the bank is performing quite well and this is the 21st year. As we say, it is ready to get merged Isn't it? Government also gives permission to give bonus in the 21st year, please tell your Secretary madam to remember us shareholders in the auspicious moment of Diwali. All the Directors and employees who are there, I give them my best wishes for the financial year 25-26 and I pray to God that the financial year 25-26, all the directors who are there and even the employees who are there, I wish them with health and wealth and safety. Sir, please continue with the VC meeting as I stay in Kolkata. I get a chance to express my gratitude towards all the employees and directors for their hard work. We cannot attend the physical meeting. Please continue with the VC meeting. I wish you for the upcoming festivals. All the national festivals that we have, all the personal festivals that you have, I hope that these festivals bring a lot of happiness in your life and bring success. I end my speech by expressing my gratitude to you all. Jai Hind! Jai Bharat! Ram Ram!

- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Thank you Sir. The next speaker is speaker no. 32, Shri Yogesh Vilas Vesvikar.
- **Moderator:**

- Sir, speaker number 32 has not joined the meeting. We can move to speaker number 33?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Yes, speaker number 33, Sakshi Sameer Matkar and Sameer Arvind Matkar. Sakshi Sameer Matkar and Sameer Arvind Matkar.
- **Ms. Sakshi Matkar – Shareholder:**
- Hello everyone! Good afternoon.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Good afternoon!
- **Ms. Sakshi Matkar – Shareholder:**
- This is Sakshi Matkar, shareholder of.....ya, good afternoon. This is Sakshi Matkar, shareholder of the said bank. Today I want to express my thoughts on company's performance and future directions. Firstly, I appreciate the management team for their efforts in navigating the challenges faced by the company. The financial reasons demonstrate a mix of progress and areas for improvement. I have one question. Who is bidding for IDBI Bank? And can you let us know who has expressed interest in acquiring a majority stake in IDBI Bank? I encourage the management to build upon this momentum and continue to driving growth while prioritizing sustainability and stakeholder value. In conclusion, I believe that with careful consideration and strategic decision, making IDBI Bank can continue to deliver value to its shareholders. I look forward to seeing company's progress in coming year. Thank you, sir.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Thank you, madam. So the next speaker.....Ok, Speaker is speaker number 34, Himanshu A. Trivedi.
- **Mr. Himanshu A. Trivedi – Shareholder:**
- Good afternoon.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Ya, good afternoon. Good afternoon.

- **Mr. Himanshu A. Trivedi – Shareholder:**
- Yes sir. Respected Chairman, Manoharan ji and other board of directors sitting on dias. My name is Himanshu Trivedi from Vadodara, Gujarat state. First of all, I'm thankful to our Company Secretary, Jyoti Nair, for sending me a soft copy of the annual general report, very well in advance and which is the full of information fact-figures in place, which is easy to follow and easy to understand. So I'm thankful to you and your entire secretary team. Report is nicely prepared with the all beautiful, excellent results and print full of the detail with including information of all sector. I don't have much questions, sir, because I have full faith on board and their working. Sir, I support all resolution item. Sir, I have sent all question and query to the email well in advance. This will be save the time of AGM and give the opportunity to speak my best of speaker shareholder, sir. Sir, still I have few questions. First, how many branches in India and particularly in Gujarat and abroad? Second question, let me know our bank think over the launch new attractive deposit scheme during current financial year. And my blessing, congratulate for the handsome dividend, sir. I wish good luck and bright future for coming financial year. Thanking you, allow me to speak.
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Thank you, sir. So the next speaker is speaker number 35, Shri Atul Dattatreya Lokhande. Shri Atul Dattatreya Lokhande.
- **Moderator:**
- Sir, speaker number 35 has not joined the meeting. W can move to speaker number 36?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Yes, speaker number 36 is Shri Manoj Kumar Gupta. Shri Manoj Kumar Gupta.
- **Mr. Manoj Kumar Gupta – Shareholder:**
- Hello? Hello?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Ya, Gupta sir. Yes, yes, sir.
- **Mr. Manoj Kumar Gupta – Shareholder:**
- Good afternoon. Good afternoon, Respected Chairman, board of directors, fellow shareholders. My name is Manoj Kumar Gupta. I've joined this meeting from my

residence, City of Joy, Kolkata. I feel proud to be a shareholder of IDBI bank. And I feel proud on your leadership that whatever you say three years back that you have done and you have returned to the employees and investors. Sir, thanks to your company's secretary and your team for excellent services to the investors because 10 minutes back I've got a call that speaker number 27 is running, kindly join the meeting. So such type of people should be in the corporate sector to help the people, investors, small investors. Sir, LIC is taking IDBI. What's the plan of LIC in that regard? And what's the plan of government in disinvestment? Because after every one month or two months there is a media news that IDBI will be privatized. But in my view, I had sent a letter to honorable minister not to privatize of any government bank because there is a lot of competition has come in the private sector. Sir, private banks have opened up in every lane. Every small bank has opened up and all have been listed with IPOs. All of them are not successful. They have no parents/guidance. Now if you put money in them, then what will happen? We don't know. No one knows when the bank will go bankrupt and what will happen with the public's money. If it is a government bank, then at least there is a guarantee that it is a government bank. And the government bank, sir, I will take your time for 2-3 minutes but I will tell you the truth of life. Because the holding of the government bank is in the name of our mothers and sister. And no mother and sister will want that the holding in her name goes to waste and people lose their faith. So that is why I suggest to the government that it should not be privatized now. And sir, I have a suggestion to you that increase the number of ATMs because in stations, metros, malls, and colleges, petrol pumps, because the young generation does not want to carry cash. Because the students, the young generation wants to carry a debit card or a credit card. I travel so much and I know that the number of IDBI Bank ATMs is very low. So spread it out so that in some places in India there is an IDBI ATM counter. And sir, in your rural area, because 60-70% of our population lives in villages. And in the villages, HDFC has reached, Axis has reached but IDBI and State Bank are there, Central Bank is there but your IDBI Bank's number, there are many houses in the villages. So go the villages and connect the people of the villages with IDBI Bank. And sir, how you will reward to investors? Because the issue price, after the issue price, there has never been an issue price on which the issue price was made. So how you will reward to investors? And no, sir, your balance sheet is very strong, there is profit, there is a payout but there is no reflection in the stock market about it. Because your balance sheet and your working, according to that, our share price should be near about Rs.300. If we look at the balance sheet for exactly three years and look at its working and look at the payout and profitability, then if you do a calculation, then our price is underpriced. Its reflection is not in the stock market, because the return to the investor, so when investors will get return in the stock market? When that reflection will be in the stock market, that investor can get return? And sir, what is your view on cyber fraud? Cyber fraud has increased so much that people are fooling everyone. And sir, how many loan defaults and how many cases are pending in the DRT, NCLT and court? What steps are you taking against the loan defaulter? Sir, I gave a suggestion in the AGM of four banks of the government, see, the government's own bank is the State Bank of India. The rest are all undertaking banks. All government undertaking banks should make a consortium of the bank. And one chairman

/ MD should only lead that consortium to take hard action against the defaulter, to recover the dues. Because sir, what is the motive of the defaulter, is to take money and transfer it in the name of children because some CAs fool the banks in such a way, that they tell the people who take loans that, :Now that you have taken a loan from IDBI Bank or from this bank, you transfer the loan in the name of your children. The banks of the children will not touch it.” So I humbly request you to appeal to the government for an amendment in the clause so that you can attach the property of the children of the loan defaulters also and they can recover the loan. Because in India, after 2010, it has become a business for people to take loans from banks, to live a luxurious life and travel abroad. So take a firm step on this so that the NPA is reduced and people get a lesson. You are listening to me, right, sir? Because this is a very sensitive issue. Because the money of the banks is neither yours nor the government's. It belongs to a small depositor whose hard money has been deposited and your employees' money is also deposited in it. The small employees who have opened their accounts. It is their money. So in this regard, make a consortium and appeal to the government. Insist that they make such a law so that the CA does not advise any loan defaulter to transfer the loan in the name of the children, to buy the property in the name of the children. You can do it here and there and save yourself from the banks. So this kind of law will solve this problem only if something happens in this regard. Otherwise, the NPA will continue to be like this, loan default. And what's your plan for subsidiaries, sir? What's your plan for subsidiaries? Have you any plan to demerge any subsidiaries and list in the stock market, sir, in the near future? With this, I thank you and your team. And may I cordially invite you to come to Calcutta, sir? Last year, I have also requested you. You said, yes, I will make a plan. I will come to Calcutta. So Calcutta may be a political region. But Calcutta is the best city for investment. And there is your office and branches. So you should make a plan to come to Calcutta to get blessed from our colleagues, sir. And once again, thanks to your Company Secretary and the entire team, sir. Thank you, sir.

- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Thank you, sir. Thank you. Now, the next speaker is speaker number 37. Madam Meena Agarwal. Miss Meena Agarwal.
- **Mr. Vinod Agarwal – Shareholder:**
- Hello? Can you hear me? Hello?
- **Mr. Rakesh Sharma – Managing Director & CEO, IDBI Bank Ltd.:**
- Ya, we can hear you, Vinod Agarwal.
- **Mr. Vinod Agarwal – Shareholder:**

- Yes, Vinod Agarwal, of Meena Agarwal. Sir, the performance of the bank has been extremely very good, sir. We have crossed 5 lakh crores turnover. We have done ROA of 1.98. I have been reading annual reports of other banks also. Some of the banks are sub 1% and you have done almost 2% ROA. ROA is the benchmark on which the assets that you have lent. The loan that you have given, how much is your income on that? That ROA is very good, sir, 1.98. I have not seen this kind of ROA in a lot of banks, sir. We have read a lot of reports of government banks. Sir, you have given a dividend of Rs. 2.10 on Rs.10 consolidated. It is also good, sir. My one or two queries, sir. Sir, you sell third-party products. You must be getting non-interest income, sir? We have got net interest income in this, sir. It is good, sir. But non-interest income from third-party sales, there is a commission. How much can we earn from that? How can we increase it, sir? Because it is very low. We have seen that we have got only Rs. 2,179 crores, sir. How will we increase this, sir? We will sell insurance, we will sell mutual funds. We get a good income from that, sir. And another thing is that you have also recovered from right of accounts. We have recovered Rs. 1,444 crores from right of accounts, sir. What will be our target for this year to recover money? Because we have already got 99% plus provision ratio. So how much ever money comes, that will directly go into the P&L. If P&L goes, that will be profit for the year, sir. How much ever you recover within this year, any targets for recovery of GNP? Net NPA is only 0.15 but GNP is still 2 point something, sir. If we reduce that also, that will also be recovery only, sir. And how many branches are we having with solar power panels, sir? Your theme of Annual Report, that's dedicated to sustainability. The front page is showing all those wind mills, solar panels and all that. So, do we also have such branches and how much is the solar generation? How many megawatts are we generating in total? We can generate ourselves and claim the solar generation for our banking system. So, we must be getting benefit of that as well, Sir. How many branches are there having solar.
- Last year you opened 100 branches, what is the timeline for a branch to become profitable on its own? Does it take 1 year or 2 years after opening a branch to become self-sustaining and profitable, Sir?
- These were my small queries. I wish the company all the best, Sir. As Vinay Bhide earlier said, Sir, we did 60th year celebration for employees, there're so many photos in the Annual Report. It has been 6 months since we met you, we didn't have a physical meeting. Bank are operational in physical mode, Sir, but for shareholders also you should organize a physical get together. At least for the speaker shareholders. My number was 37 or maybe 38 and max you will your having 40-50 speakers and you can easily organize get together of 40-50 speakers. Our bank is operational in physical mode, so you should do get together for the shareholders who are attending this meeting and giving their suggestions, Sir.
- Signing off, Vinod Agarwal from Mumbai. Thanking you for giving me time to speak, Sir. Thank you.

- **Mr. Rakesh Sharma - Managing Director & Chief Executive Officer, IDBI Bank:**
- Thank you, Sir. The next speaker is Prakashini Ganesh Shenoy. Speaker#38, Prakashini Ganesh Shenoy.
- **Ms. Prakashini Ganesh Shenoy – Shareholder:**
- I am Prakashini Ganesh Shenoy from Bombay. Sir, since we are meeting first time during the year, I wish one and all happy, healthy, wealthy and prosperous 2025. Respected, Honorable Chairman, Mr. T.N. Manoharan ji, other dignitaries on the Board and my fellow shareholders, good afternoon to all of you. I received the AGM report well in time, which is colorful, informative, transparent and contains all the information as per the corporate governance. I thank Ms. Jyothi Nair and the team for the same.
- The Chairman has given a wonderful and outstanding picture regarding the bank and it's working in all parameters. Thank you, Chairman Sir. I'm glad to note that the bank has increased net profit to 33% when compared to other previous years and a robust performance in respect of revenue – PAT, PBT, etc., etc.
- At the outset, I'm thankful to the Board for recommending dividend for the FY24-25. I'm also glad to note that the bank is doing outstanding work in the field of CSR activity.
 - My first question is, how are we planning Digital India?
 - My next question is, there's a huge number of shares and dividend transferred to IEPF account, any efforts taken by our bank's registrar to inform the members and locate their addresses?
 - And my last question is, with the increase in security risk in cyberattack and data, etc., what safeguards taken by our bank to protect customers' financial information?
- Sir, last but not the least, I request you personally as requested by my previous speakers, Mr. Santosh Saraf and Lekha Shah, I also join them and request you personally to please continue with VC so that people all over will have an opportunity to express their view.
- I wish the bank good luck for a bright future and pray God that the profit of the bank shall reach peak in due course. Sir, I strongly and wholeheartedly support all the resolutions put forth in today's meeting.
- Sir, I am very happy to inform that I am a proud shareholder of IDBI Bank. Thank you, Sir.
- **Mr. Rakesh Sharma - Managing Director & Chief Executive Officer, IDBI Bank:**
- Thank you. Thank you, Madam. So, Speaker#39, Ms. Sukanya. Sukanya.

- **Ms. Sukanya – Shareholder:**
- Hello, Sir. Am I audible?
- **Mr. Rakesh Sharma - Managing Director & Chief Executive Officer, IDBI Bank:**
- Yeah-yeah.
- **Ms. Sukanya – Shareholder:**
- So, I'm a shareholder of IDBI Bank. I appreciate the opportunity to speak. First, I would like to ask some questions.
- What is the strategy implemented to reduce your future NPA?
- **Mr. Rakesh Sharma - Managing Director & Chief Executive Officer, IDBI Bank:**
- Yes, please, go ahead.
- **Ms. Sukanya – Shareholder:**
- And second, what are the IDBI Bank's plan regarding to digital banking? I think you must add some additional digital banking services for customers such as e-KYC, electronic KYC, and digital bank account opening services through e-KYC. Digital credit card application through website and applications like mobile banking apps.
- My third question is, how many years do you think that your share can be listed in the Bank NIFTY Index?
- My fourth question is, why should I invest in IDBI Bank rather than JP Morgan or HDFC or an SBI Bank?
- Fifth question, the total loan amount of Vijay Mallya Kingfisher Airlines has defaulted to almost Rs. 903 crores, how much did you get back?
- Personally, IDBI Bank has given me a significant return of 15.73%.
- FIIs has increased the holdings on 0.08% in IDBI Bank shares.
- Thank you for your precious time. Thank you.
- **Mr. Rakesh Sharma - Managing Director & Chief Executive Officer, IDBI Bank:**

- Thank you. Thank you, Sir. The next speaker is Speaker#40, Lata Bharat Negandhi and Bharat Pratap Singh Negandhi. Madam Lata Bharat Negandhi and Bharat Pratap Singh Negandhi.
- **Moderator:**
- Sir, Speaker#40 has not joined the meeting, can we move to Speaker#41?
- **Mr. Rakesh Sharma - Managing Director & Chief Executive Officer, IDBI Bank:**
- Okay. Speaker#41 is Shri. Dnyaneshwar Kamalakar Bhagwat. Shri. Dnyaneshwar Kamalakar Bhagwat.
- **Mr. Dnyaneshwar Kamalakar Bhagwat – Shareholder:**
- Am I audible, Sir? Rakesh Sir, can you hear me perfectly, Sir? Hello? Am I audible, Sir?
- **Mr. Rakesh Sharma - Managing Director & Chief Executive Officer, IDBI Bank:**
- Yeah, we can hear you, Sir. we can hear you.
- **Mr. Dnyaneshwar Kamalakar Bhagwat – Shareholder:**
- Yeah. Thank you very much, Sir. Thank you very much, Sir. First of all, all the Board members, good afternoon. This is DK Bhagwat from Mumbai. Sir, I will not take much questions. Respected Chairman, Board of Directors, this is DK Bhagwat from Mumbai. First of all, I would like to thank the Company Secretary, Jyothi Nair, and her team for sending me the soft copy as well hard copy of the AGM well in advance, which is full of information, colorful, informative and adherence to corporate governance norm.
- Secondly, I support all the resolutions.
- Thirdly, I don't have much question about the financial part.
- Fourth, I have sent a question, Sir. Please reply those questions.
- Nothing much to add. Thank you very much for allowing me to speak. Thank you, Sir, for allowing me. Thank you very much, Sir.
- **Mr. Rakesh Sharma - Managing Director & Chief Executive Officer, IDBI Bank:**
- Thank you, Sir.

- So, now the questions are over. So, as indicated earlier, I will like to answer some of the questions which the information is readily available with me. Wherever some points which I am not able to cover, we will send by post.
- So, first of all, on the outset I would like to thank all the honorable shareholders for supporting the bank and for their kind words and for complementing the IDBI team. It is all with your support and your good wishes that the bank has been able to perform well and continuously for the last 5 years we have been making good profit. And always every quarter-on-quarter there is improvement in the performance of the bank.
- See, profit wise, although honorable Chairman has already indicated about the performance but some of the areas I would like to cover which have been raised by the shareholders. One is that like, you know, the performance profit wise, the Operating Profit for the bank increased by 16% and the Net Profit there was an increase of 29%. And there has been improvement in all the areas including Deposits which increased by 11.75% and the Advances which increased by 16%.
- And in the ratios also there has been improvement and we have been able to comply with all the priority sector norms set up by RBI and Government of India. And we have also been participating in all the financial inclusion schemes of the Government of India.
- There is reduction in NPAs. The Net NPA was 0.15 as on 31st March and your bank has really been able to control the slippage portion. There was one question, you know, what was the Slippage ratio? So, the Slippage ratio annualized for 2024-25 was 0.73 and this was our target to keep it below 1%.
- And on the Credit cost also there was a question. The Credit cost is almost negligible because on the recoveries we have been able to reverse some of the provisions. Now even the SMAs, SMAs there has been control and as on 31st March, I am very happy to say, that in the Corporate Advances there was not even a single SMA. So, only in retail because our retail portion is 70%, so retail there were SMAs but the total SMA percentage was 1.51%. So, that means, you know, we have been able to improve the efficiency ratios to more than 98%.
- Now, some of the shareholders had asked about the subsidiaries. So, all the subsidiaries are profit making subsidiaries. Like in IDBI Capital your bank is holding 100% share, in IDBI Intech also 100%, IDBI Asset Management is 66% and IDBI Trusteeship is 54.7%. All the subsidiaries are profitable.
- And the Capital ratio, in fact, there was a question that why your bank is not going for capital raising. Because the Capital Adequacy Ratio as on 31st March was 25.05%. And the shareholding percentage as on March'25, this Government of India is holding 45.48% share and LIC shareholding, there was a question, is 49.24%. There has been government's plan to disinvest the shareholding like from 45.48% the government wants

to disinvest 30.48% and the LIC wants to disinvest 30.24%. And with this, LIC will continue to hold 19% and the Government of India will continue to hold 15%. So, this entire process is being handled and arranged by Government of India, their department DIPAM and even in parliament the MoS Finance had indicated that the interest of the employees will be protected. And as far as the business is concerned, it will not affect much the business pattern of the bank and the business will go as usual because there is only change in the shareholding.

- Now, there was one question that while the profit has increased by 7,515 crores but the reserves have increased by 10,000. So, I will like to mention that, your bank, as per the RBI guidelines we have been doing revaluation of assets every 3 years and the increase in value of this proportion is added to the revaluation reserve and for year 2024-25 that revaluation reserve which was added was 2,854 crores. So, that is the reason the reserves have increased by around 10,000 crore. The detailed movement in reserves is given on Page 311 and 312 of Annual Report under Schedule 2 Reserves and Surplus.
- As far as the guidance pattern is concerned, we have estimated a growth of 10%-12% in the Advances and around 8%-10% in the Deposits. The CD ratio is quite comfortable.
- And as some of the shareholders have asked, the NPA ratio, Net NPA was 0.15 as on 31st March, 2025 and it has slightly moved to 0.21 but your bank's plan is that the Net NPA in any case will be maintained below 0.4% And, similarly, the Slippage ratio will be maintained less than 1% and the Credit cost will be maintained less than 0.4%.
- As far as now the branches are concerned, the branch position as on 31st March your bank had 2,128 branches and 3,120 ATMs. And the branches in owned premises are 129 and in the leased premises are 2,186. And for the full year around 399 crores rental expenses were incurred on the rented premises.
- As far as the branch opening is concerned, in 2025-26 your bank has a target of opening 162 new branches which will be 63 in metro areas, 43 in urban areas and 47 in semi-urban. And we will have also the fixed business correspondents and banking outlet because in the remote areas it helps in getting more business with saving in cost.
- And as far as ATMs are concerned, as I already indicated, your bank is having 3,120 ATMs. Your bank, continuously the management makes a review where there are lower hits or the higher hits. The ATMs with lower hits are replaced and transferred to the areas where more hits are expected. In 2025-26, your bank has a plan to open about 150 ATMs this year. Of course, offsite ATMs will not be there.
- Now, there was a question that how many branches are there in Mumbai. Your bank has 140 branches at present and there is a plan to open 4 more branches in Mumbai.

- Now, there was also a question on the ATM security guards. As on 31st March your bank has 2,495 security guards and these guards are posted in various branches or ATMs as depending on the risk category of the branch. So, based on that only it is decided.
- Now, although NPAs I have covered but NPA I would like to indicate that there was a question that how NPAs are being controlled. So, I would like to mention –
 - first of all, your bank has been able to strengthen the underwriting practices. There has been a digital system, a very robust risk management department who will decide based on the policies which advances should be taken and which advances should not be taken. And after that the underwriting is quite strong. And I am happy to say that for the last 4-5 years there have been negligible slippages in the corporate accounts. And as far as retail is also concerned, the slippages are under control.
 - And, second, if some SMAs are there, your bank has created Collection and Recovery department. All those accounts before becoming NPA these will be monitored by the Collection department and they ensure that the maximum recovery is made so that the slippages are minimized. And that is how the SMAs are kept under control. If by chance the account becomes NPA then the Recovery department will come into force and they will take all steps for recovering the advances.
 - And similarly for Corporate advances also there is a separate department, NPA Management Group. Their vertical is there which will make all efforts for recovery of all bad loans.
- Now, last year, with all these efforts, your bank was able to make good recovery of 5,429 crores. Now, of course, since big advances your bank has already made recovery, this year your bank has set a target of 2,500 crores recovery. Now, all cases like whether case can be filed in NCLT, DRT, the department will decide which recourse has to be resorted to or whether SARFAESI action has to be taken. So, major cases of recovery in NCLT there was a recovery of 1,811 crores, OTS we were able to make recovery of 339 crores, DRT 10 crores, of course, and SARFAESI also 136 crores. So, this was about the recovery position.
- Now, coming to major updates in the mobile banking. One of the shareholders wanted credit card, so we will advise the respective department...We don't have much credit card because only our RBG department they take care of credit card but somebody will approach you so that the credit card can be issued to the shareholder.
- Now, there is a facility to apply for IDBI credit card and with this credit card and in ATMs we give various facilities also like flight booking services and then some lounge access also. So, these facilities are available. So, my request will be you should avail the facility of credit card, it will be quite helpful.
- On this digital system and the IT, we are planning to introduce Chatbot on the web and there we are also introducing Chatbot on mobile. And WhatsApp banking has been already introduced by the bank.

- Now, there was also like CSR how much expenditure we have been making. IDBI has a very good CSR policy and because of good profits the Board had approved 103 crores budget on CSR for the year 2025 and for this 2025-26 there is a budget of 145 crores. So, your bank has made very good policy for supporting the government schools and for supporting municipality hospitals. All the branches they have been given this task to support 1 school at least so that you know various facilities can be provided to the government schools. So, that way this project has been quite successful. In addition to that, for water management, for education, for sports the bank has been supporting various activities. And the CSR work, basically there is a website and any you know NGO or some deserving organizations they can apply for this CSR activity.
- Now, there was another question on some loan component size and the retail concept. Yes, presently your bank is having 70%-30% retail portfolio and retail portfolio and corporate both are doing well. And at present, your bank is growing in both the areas more or less at the same rate. But going forward, from 70 maybe ratio slowly, slowly this retail may come down and corporate may increase. Now, in the next 2-3 years the ratio is likely to be 65:35.
- Now, there was another question because this retail is high and retail advances are linked to RLLR, that Repo Rate, and there was a question like how this NIM will be affected. So, as you are aware, the RBI during this financial year they have reduced the Repo Rate by 100 basis point in 3 tranches. First 25 basis point in February, then 25 basis point in April and then 50 basis point in June. So, because this transmission happens quickly, so initially for all the banks the NIM will be slightly under pressure because Deposit repricing takes some time whereas the Advances there is immediate reduction on the existing advances which are RLLR linked. Your bank, the RLLR linked advances are around 61%. So, with this, now maybe one more quarter there may be a pressure on NIM but I think by the year end your bank will be able to further improve the NIM because most of the deposits will get repriced.
- So, that way your bank is quite hopeful, the management is hopeful that here will be improvement in the profit. And as you would have seen, in this Q1, June 2026, there was improvement in profit by 16.75% and other ratios also there is improvement; business wise also and advances wise also. So, that way this Retail ratio, as I had indicated, it will be maintained more or less at this same level.
- And the CASA ratio, of course, because in the declining interest and because now most of the depositors are quite interest sensitive but your bank is quite hopeful that the CASA ratio will be maintained more than 25%.
- And as far as this cybersecurity is concerned, cybersecurity basically the bank has very good Data Center and ISO certified Cybersecurity department. And the bank has created one EFRMS department and accordingly all the transactions are being monitored very

closely. Wherever alerts are generated, these alerts are attended to immediately so that the digital frauds can be avoided. Now, with the initiative of RBI Innovation Hub, the money MuleHunter app is also being introduced. Actually, 1 app was implemented on 30th June itself and that will help in further improving the cybersecurity firm and reducing the digital frauds.

- Now, there was also one question, of course, abroad how many branches we have. As far as abroad branches are concerned, Dubai branch was closed about a year back but your bank has a branch in GIFT City and this GIFT City branch basically performs all transactions means it is just like a foreign branch and it has been doing good business. There is improvement in business and profitability. And in Gujarat we have 133 branches and 9 branches we propose to open in Gujarat. And, of course, GIFT City branch is also there in Gujarat only.
- Like how to reward the stakeholders, yes, the bank's performance is likely to improve further and once the bank performance improves certainly all the stakeholders also will be rewarded.
- Next, one suggestion was there Annual Report in color. So, just for cost saving it was being done but we will ensure that some copies at least are made available in color. But more than that I will prefer that if your bank's performance improves much better, by that itself bank will become colorful. So, more than the report the bank becoming colorful is more important.
- So, I think, I have covered all the questions.
- Yeah, minimum balance charges, we are also working. As some banks have reduced the charges, we are also working on that project.
- Yeah, there was one question whether any branches were affected due to the geopolitical. I can say that in your bank no branch was basically affected due to geopolitical reasons and all the branches were working efficiently.
- Yeah, IPO of subsidiaries. As of now, we don't have any plan to bring IPO for any of the subsidiaries but in future if such situation arises we will certainly be interested in that.
- And this Non-Interest Income, yes, the bank has been earning good income from the cross-selling also and this cross-selling we have a partner, LIC being our major shareholder. In fact, we are doing Banca Assurance business on their behalf and there is very good improvement and the premium earned like this time we had touched the premium of more than 1000 crores.

- And there was one question, how much time is taken for the breakeven of a branch. It depends from branch to branch location but normally 18-24 months is the time for the breakeven of the branches.
- I think most of the questions I have covered. So, I would again like to thank all the stakeholders, Government of India, LIC - our major shareholder, and all the shareholders and all the speaker shareholders also who have given suggestions. We would like to implement those suggestions so that your bank can make further improvement. So, thank you very much for joining the meeting. And if some questions are left, we will send replies separately.
- Now, I request the honorable Chairman to kindly take it over and he can take it forward. Thank you, Sir.
- **Mr. T. N. Manoharan – Chairman, IDBI Bank:**
- Thank you, MD & CEO, Shri. Rakesh Sharma ji, for comprehensively responding to all the queries and also acknowledging the valuable suggestions offered by the shareholders.
- I once again request all the members who have not cast their vote through remote eVoting to complete eVoting now on all the 7 resolutions given in the 21st AGM notice.
- The eVoting facility during the meeting has already commenced and shall remain open for 15 minutes after conclusion of this AGM to enable the members to cast their votes.
- The eVoting results would be announced within the timelines stipulated under the applicable laws by our beloved MD & CEO of the bank, who has been authorized by me for this purpose, and will be displayed on the bank's website and also on the websites of NSDL and both the stock exchanges, namely National Stock Exchange and BSE, where shares of the bank are listed.
- Thank you all for joining this AGM and for your encouraging feedback, valuable suggestions and meaningful questions. I convey my gratitude to all the shareholders for your participation and continuous support to the bank.
- I now declare this meeting as closed. Thank you very much. Namaskar.

(eVoting in progress)

END OF TRANSCRIPT