

**Bandhan
Bank**

Ref no: BBL /176/2019-20

Bandhan Bank Limited

Regd. Office: DN 32, Sector V, Salt Lake City, Kolkata - 700 091 | CIN: L67190WB2014PLC204622

Phone: +91 33 6609 0909, 4045 6456 | Fax: +91 33 6609 0502

Email: companysecretary@bandhanbank.com | Website: www.bandhanbank.com

July 30, 2019

BSE Limited

Dept. of Corporate Services

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai - 400001

BSE Scrip Code: 541153

The National Stock Exchange of India Limited

The Listing Department

Exchange Plaza,

Bandra Kurla Complex,

Mumbai - 400051

NSE Symbol: BANDHANBNK

Sub: Outcome of the meeting of the equity shareholders of Bandhan Bank Limited ("Transferee Company" or "Bank") as directed by the Hon'ble National Company Law Tribunal, Bench, at Kolkata ("NCLT")

Ref: Scheme of amalgamation of GRUH Finance Limited into and with the Bank under Sections 230 to 232 of the Companies Act, 2013 (including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016) and other relevant provisions under applicable law ("Scheme of Amalgamation")

Dear Sir/ Madam,

This is in continuation to our letter dated June 25, 2019, we would like to inform that a Meeting of the Equity Shareholders of the Bank was held on Tuesday, July 30, 2019, at 11.00 AM at Mini Auditorium, Biswa Bangla Convention Centre, DG Block (New Town), Action Area I, New Town, West Bengal -700156 ("NCLT Convened Meeting"), in accordance with the NCLT Order dated June 20, 2019.

The aforementioned meeting was held to obtain the approval of the equity shareholders of the Bank with respect to the Scheme of Amalgamation.

In view of the above and pursuant to Regulation 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), please find enclosed the following with respect to the NCLT Convened Meeting:

- (i) Voting results in the format prescribed under Regulation 44 of the SEBI LODR with respect to the NCLT Convened Meeting as "Annexure I";
- (ii) Report of the Scrutinizer dated July 30, 2019 with respect to the NCLT Convened Meeting as "Annexure II"; and





(iii) Summary of the proceedings of the NCLT Convened Meeting as "Annexure III".

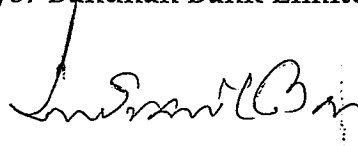
We further inform that the resolution to approve the Scheme of Amalgamation was passed with requisite majority by the equity shareholders of the Bank.

The above are also being posted on the website of the Bank.

We request you to kindly take the above on record.

Thanking you,

Yours sincerely,
for Bandhan Bank Limited


Indranil Banerjee
Company Secretary



Encl.: As above

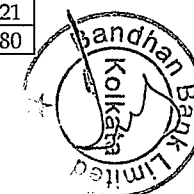
Voting Results of the NCLT Convened Meeting of the Equity Shareholders of Bandhan Bank Limited

Name of the Company	BANDHAN BANK LIMITED
Date of the NCLT Convened Meetings	30-07-2019
Total number of shareholders on record date	1,89,316
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	4*
Public:	426
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

* Includes voting by three individuals holding shares as nominees of Bandhan Financial Holdings Limited

Resolution No.	1							
Resolution required: (Ordinary/ Special)	SPECIAL - Resolution approving the Scheme of Amalgamation of GRUH Finance Limited ('Transferor Company') into and with Bandhan Bank Limited ('Transferee Company' or the 'Bank') and their respective shareholders pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and applicable SEBI Regulations							
Whether promoter/ promoter group are interested in the agenda/ resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	Remote e-Voting	98,14,83,040	98,14,83,040	-	-	-	-	-
	Insta Poll	6	4	-	-	-	-	-
	Less: Not considered as Banking Regulation Act, 1949#	67,12,79,225	67,12,79,223					
	Votes Considered	31,02,03,821	31,02,03,821	100.0000	31,02,03,821	0	100.0000	-
	Postal Ballot	-	0	-	0	0	-	-
	Total		31,02,03,821	100.0000	31,02,03,821	0	100.0000	-
Public- Institutions	Remote e-Voting	18,79,28,856	15,94,21,164	84.8306	15,64,22,402	29,98,762	98.1190	1.8810
	Insta Poll		0	-	0	0	-	-
	Postal Ballot		0	-	0	0	-	-
	Total		15,94,21,164	84.8306	15,64,22,402	29,98,762	98.1190	1.8810
Public- Non Institutions	Remote e-Voting	2,36,79,718	5,04,473	2.1304	5,03,470	1,003	99.8012	0.1988
	Insta Poll		83,529	0.3527	83,529	0	100.0000	-
	Postal Ballot		488	0.0021	478	10	97.9508	2.0492
	Total		5,88,490	2.4852	5,87,477	1,013	99.8279	0.1721
	Total	1,19,30,91,620	47,02,13,475	39.4113	46,72,13,700	29,99,775	99.3620	0.6380

Pursuant to the provisions of Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 26% of the total voting rights of all the Members in the Bank have not been considered.



PALLAB KUMAR MITRA

ADVOCATE
HIGH COURT, CALCUTTA

7, OLD POST OFFICE STREET
1ST FLOOR & 2ND FLOOR
KOLKATA - 700 001

Phone { Office : 2210-3914
{ Mob : 9433471946

e-mail : { mitrapallab82@gmail.com
{ pallabmitra@yahoo.com

Ref. No. _____

Date 30.07.2019

FORM NO. MGT-13
CONSOLIDATED SCRUTINIZER'S REPORT

*[Pursuant to Section 109 of the Companies Act, 2013 and rule 21 (2) of the Companies
(Management and Administration) Rules, 2014]*

To
Mr. M.K. Maroti
Chairperson appointed by Hon'ble National Company Law Tribunal,
Kolkata Bench.

Meeting of the Equity Shareholders of Bandhan Bank Limited (the "Bank") held on Tuesday, July 30, 2019 at 11.00 a.m. at Mini Auditorium, Biswa Bangla Convention Centre, DG Block (New Town), Action Area I, New Town, West Bengal-700 156, India, pursuant to the Order dated June 20, 2019 of the Hon'ble National Company Law Tribunal, Kolkata Bench.

Hon'ble Chairperson,

I, Pallab Kumar Mitra, Advocate, have been appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") vide its Order dated June 20, 2019, as the Scrutinizer for the purpose of scrutinizing the voting through postal ballot, remote e-voting and the voting through electronic means at the venue of the meeting of the Equity Shareholders to be carried out by the Bank pursuant to the provisions of the Companies Act, 2013 (the "Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the below mentioned resolution:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, the observation letters issued by each of the BSE Limited and the National Stock Exchange of India Limited, both dated April 03,



2019, the 'no objection' letter dated March 14, 2019 issued by the Reserve Bank of India to Bandhan Bank Limited (the "**Bank**"), the no objection letter dated March 04, 2019 issued by the National Housing Bank to GRUH Finance Limited and subject to the provisions of the Memorandum and Articles of Association of the Bank and subject to the approval of Hon'ble National Company Law Tribunal, Bench at Kolkata ("**NCLT**") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation of GRUH Finance Limited with Bandhan Bank Limited ("**Scheme**") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

I submit my Report as under:

- (i) Bandhan Bank Limited (the "**Bank**") completed dispatch of the Notice to Equity Shareholders on June 26, 2019 along with the Postal Ballot Form and Postage pre-paid business reply envelope to its Equity Shareholders whose names appeared on the Register of members/ list of Beneficial Owners, as received from National Securities Depository Limited/ Central Depository Services (India) Limited as on June 14, 2019 ('**Cut-off date**').
- (ii) The summary of the Notices and forms sent by post, air-mail, courier and e-mail to the Equity Shareholders as on the cut-off date, are as under:-



Sr. No.	Particulars	No. of Shareholders
1.	Notices and Forms dispatched to the Equity Shareholders of the Bank by Registered Post.	114
2.	Notices and Forms dispatched to the Equity shareholders of the Bank by air-mail.	17
3.	Notices and Forms dispatched to the Equity shareholders of the Bank by courier.	30,880
4.	Notices and Forms dispatched to the Equity shareholders of the Bank by email.	158,305
Total		1,89,316

- (iii) The Shareholders of the Bank had an option to vote either through the Postal Ballot form or through electronic voting ("remote e-voting") facility, to cast their votes on the designated website <https://evoting.karvy.com>.
- (iv) The Bank had appointed Karvy Fintech Private Limited ("Karvy") as Service Provider for the purpose of e-voting both through remote e-voting and electronic voting at the meeting.
- (v) I had monitored the process of remote e-voting through Scrutinizer's secured link provided by Karvy on the designated website.
- (vi) The remote e-voting period commenced on Sunday, June 30, 2019 at 9:00 a.m. and closed on Monday, July 29, 2019 at 5:00 p.m.
- (vii) All Postal Ballot forms received up to Monday, July 29, 2019 upto 5:00 p.m. have been considered for my scrutiny.
- (viii) Particulars of all the Postal Ballot forms received from the Equity Shareholders have been entered in a Register separately maintained for the purpose. The votes cast through remote e-voting have also been recorded in the register maintained for this purpose.
- (ix) The Postal Ballot forms were kept in my safe custody before commencing the scrutiny of such Postal Ballot forms.
- (x) None of the Postal Ballot forms were incomplete or defective or defaced or invalid.



- (xi) The NCLT convened meeting of the Equity Shareholders of the Bank was held on Tuesday, July 30, 2019 at 11.00 a.m. at Mini Auditorium, Biswa Bangla Convention Centre, DG Block (New Town), Action Area I, New Town, West Bengal-700 156, India.
- (xii) The Bank had also provided the facility to those Shareholders who could not cast their vote either through Postal Ballot or remote e-voting, to vote at the meeting through electronic means i.e. Insta Poll.
- (xiii) After counting the vote cast at the Meeting on July 30, 2019, the remote e-voting was unblocked in the presence of two witnesses i.e. Mr. N Gurusurthy and Mr. Biswanath Shee, who are not in employment of the Bank.
- (xiv) The Postal Ballot Forms, remote e-voting records and Insta poll records have been diligently scrutinized and all documents have been reconciled with the records maintained by the Bank and the authorizations/proxies lodged with the Bank.
- (xv) Voting rights have been considered on the paid-up value of the equity shares registered in the names of the equity shareholders as on Friday, June 14, 2019, subject to the provisions of Section 12(2) of the Banking Regulation Act, 1949, as amended from time to time.
- (xvi) In view of the above, I hereby submit my consolidated report on voting on the aforesaid resolution, which has also been considered taking into account the provisions of Section 12(2) of the Banking Regulation Act, 1949, which does not allow to consider the voting rights of any member exceeding 26% of the paid-up share capital of the Bank, as under:-

A. Report on results of voting through postal ballot is as under:

Resolution: To approve the Scheme of Amalgamation of GRUH Finance Limited into and with Bandhan Bank Limited .

I. Voted in favour of the resolution:

Number of Postal Ballots	Number of Members voted	% of total number of members voted	Number of Votes cast by members	% of total number of valid votes cast
8	8	88.89%	478	97.9508%

II. Voted against the resolution:

Number of Postal Ballots	Number of Members voted	% of total number of members voted	Number of Votes cast by members	% of total number of valid votes cast
1	1	11.11%	10	2.0492%

III. Votes Invalid

Reason for Invalidating the votes	Number of Postal Ballots	Number of Members voted	Number of Votes cast by members
Signature Mismatch	-	-	-
Not exercise the vote	-	-	-
E-voting done	-	-	-
Total	Nil	Nil	Nil

B. Report on results of voting through remote e-voting is as under:

Resolution: To approve the Scheme of Amalgamation of GRUH Finance Limited into and with Bandhan Bank Limited

I. Voted in favour of the resolution:

Number of Members voted	% of total number of members voted	Number of Votes cast by members	% of total number of valid votes cast
451	95.55%	46,71,29,689#	99.3619%

Pursuant to the provisions of Section 12(2) of the Banking Regulation Act, 1949, voting rights of the members exceeding 26% of the total voting rights of all the Members in the Bank have not been considered.

II. Voted against the resolution:

Number of Members voted	% of total number of members voted	Number of Votes cast by members	% of total number of valid votes cast
21	4.45%	29,99,765	0.6381%

III. Votes Invalid

Reason for Invalidating the votes	Number of Members voted	Number of Votes cast by members
Board Resolution / authorization letters not received by the Bank	Nil	Nil

IV. 8 Equity Shareholders holding 2,16,161 equity shares abstained from voting.

C. Report on results of e-voting through insta-poll at the venue of NCLT Convened Meeting is as under:

Resolution: To approve the Scheme of Amalgamation of GRUH Finance Limited into and with Bandhan Bank Limited

- I. 430 Equity Shareholders attended the Meeting.
- II. Out of 430 Equity Shareholders, 12 Equity Shareholders holding 98,14,84,873 equity shares and who attended the Meeting, had already cast their vote by either postal ballot or remote e-voting and therefore were not entitled to vote at the venue of the Meeting.
- III. 138 Equity Shareholders holding 1,591 equity shares attended the Meeting but did not cast their votes.
- IV. The balance 282 Equity Shareholders cast their vote at the venue of the Meeting through insta poll.
- V. Voted in favour of the resolution:

Number of Members voted (in person or by proxy)	% of total number of members voted	Number of Votes cast by members	% of total number of valid votes cast
279	100%	83,533	100%

- VI. Voted against the resolution:

Number of Members voted (in person or by proxy)	% of total number of members voted	Number of Votes cast by members	% of total number of valid votes cast
NIL	-	-	-

- VII. Votes Invalid

Reason for Invalidating the votes	Number of Members voted (in person or by proxy)	Number of Votes cast by members
Votes already cast through remote e-voting	2*	4

**included in remote e-voting*

- VIII. 1 Equity Shareholder holding 388 equity shares abstained from voting.



D. Consolidated Report on results of voting through postal ballot, remote e-voting and insta-poll at the venue of NCLT Convened Meeting is as under:

Resolution: To approve the Scheme of Amalgamation of GRUH Finance Limited into and with Bandhan Bank Limited

I. Voted in favour of the resolution:

Mode of Voting	Number of Members voted (in person or by proxy)	% of total number of members voted	Number of Votes Cast by Members	% of total number of valid votes cast
Postal Ballot	8	88.89%	478	97.9508%
Remote e-voting	451	95.55%	46,71,29,689	99.3619%
Insta-Poll at the venue of the Meeting	279	100%	83,533	100%
Total	738	97.11%	46,72,13,700	99.3620%

II. Voted against the resolution:

Mode of Voting	Number of Members voted (in person or by proxy)	% of total number of members voted	Number of Votes Cast by Members	% of total number of valid votes cast
Postal Ballot	1	11.11%	10	2.0492%
Remote e-voting	21	4.45%	29,99,765	0.6381%
Insta-Poll at the venue of the Meeting	Nil	-	-	-
Total	22	2.89%	29,99,775	0.6380%

III. Votes Invalid

Mode of Voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Postal Ballot	Nil	-
Remote e-voting	Nil	-

Insta-Poll at the venue of the Meeting	2	4
Total	2	4

(xvii) All records of the NCLT convened Meeting of the Equity Shareholders were sealed and handed over for safe keeping to Mr. Indranil Banerjee, Company Secretary of the Bank and authorized by the Board of Directors of the Bank.

Pallab Kumar Mitra

Pallab Kumar Mitra, Advocate

Scrutinizer appointed by NCLT for the Equity Shareholders Meeting

Place: Kolkata

Dated: July 30, 2019

N Gurumurthy

Witness 1

N Gurumurthy, Partner,
Maroti & Associates, Chartered Accountants
Mercantile Building
9/12, Lal Bazar Street,
E Block, 3rd Floor
Kolkata 700 001
Mob.: 9831038621

Date: July 30, 2019

Biswanath Shee

Witness 2

Biswanath Shee
64, Goswami Para Road
Bally, Howrah 711 201

Date: July 30, 2019

Summary of the proceedings of the Meeting of the Equity Shareholders of Bandhan Bank Limited held on Tuesday, July 30, 2019 as per the directions of the Hon'ble National Company Law Tribunal, Bench at Kolkata vide its Order dated June 20, 2019

By way of an Order dated June 20, 2019 passed by the Hon'ble National Company Law Tribunal, Bench at Kolkata ("NCLT") under Company Application CA (CAA) No. 489/KB/2019, a meeting of the equity shareholders of the Bank was held on Tuesday, July 30, 2019 at 11.00 AM at Mini Auditorium, Biswa Bangla Convention Centre, DG Block (New Town), Action Area I, New Town, West Bengal - 700156, India, ("NCLT Convened Meeting") for considering and if thought fit, approving the Scheme of Amalgamation of GRUH Finance Limited into and with Bandhan Bank Limited (the "Bank") {"Scheme of Amalgamation"}.

Mr. M.K. Maroti, Chartered Accountant, who was appointed as the chairperson for the NCLT Convened Meeting presided over the meeting ("Chairperson"). Dr. Anup Kumar Sinha, Non-Executive Chairman of the Bank and Mr. Chandra Shekhar Ghosh, Managing Director & CEO of the Bank were also present at the meeting.

The NCLT Convened Meeting commenced at 11.00 A.M. The requisite quorum being present as per the NCLT Order, the Chairperson called the NCLT Convened Meeting in order and welcomed the shareholders of the Bank. The Bank had received 1 corporate representation for 98,14,83,040 equity shares aggregating to 82.26% of the total voting share capital of the Bank and 15 proxies for 55 equity shares aggregating to 0.00% of the total voting share capital of the Bank.

The Chairperson informed the equity shareholders present that the Meeting was being convened to seek approval of the equity shareholders for the proposed Scheme of Amalgamation.

The Chairperson introduced the Directors of the Bank on the dais. He then informed the equity shareholders that in compliance with the directions of the NCLT, a notice dated June 21, 2019 for convening the meeting was dispatched to all the equity shareholders holding shares of the Bank as on June 14, 2019. The notice was also advertised in the prescribed format in accordance with the applicable law.

Thereafter, the notice of the meeting was taken as read with the permission of the equity shareholders.



The Chairman further informed that in terms of the NCLT Order and in compliance with the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank has provided the facility to the Equity Shareholders to cast their vote by of postal ballot and remote e-voting on the resolution set forth in the notice, which was kept open from 9.00 a.m. on Sunday, June 30, 2019 to 5.00 p.m. on Monday, July 29, 2019. He further informed that the Bank has also provided the e-voting facility at the venue of the meeting i.e. insta poll for those shareholders who could not cast their vote either through postal ballot or remote e-voting. The Bank has engaged the services of Karvy Fintech Private Limited ('Karvy') for the purpose of facilitating in e-voting process to the equity shareholders of the Bank. He further informed that Mr. Pallab Kumar Mitra, Advocate, was appointed as the scrutinizer by NCLT to conduct the postal ballot process, remote e-voting and e-voting at the meeting i.e. insta poll in a fair and independent manner.

The Chairman further informed that in terms of the provisions of the Companies Act, 2103 and other applicable regulations, documents referred in the Notice and registers were available for inspection by the Members.

The Chairperson thereafter gave the brief details on the Scheme of Amalgamation including its rationale.

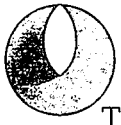
The Chairperson then invited the equity shareholders to express their views, ask questions and seek clarifications on the Scheme of Amalgamation.

After hearing from the speaker shareholders as above, MD & CEO and CFO responded to the queries and provided clarifications.

The Chairperson thereafter, took the following item for consideration as stated in the notice dated June 21, 2019:

Item No.	Details of the Agenda	Resolution Type
1.	Approval of the scheme of amalgamation of GRUH Finance Limited into and with Bandhan Bank Limited under Sections 230 to 232 of the Companies Act, 2013 (including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016) and other relevant provisions under applicable law.	Special Resolution*

* majority of persons representing three-fourths in value.



**Bandhan
Bank**

The above resolution was proposed and seconded by shareholders.

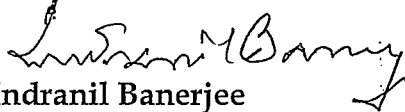
The Chairman then informed the results of the voting done through postal ballot, remote e-voting and insta poll at the NCLT Convened Meeting, together with the Combined Report of the Scrutinizer thereon, will be informed to the Stock Exchanges and displayed on the website of the Bank and Service Provider, Karvy Fintech Private Limited within 48 hours from the conclusion of the NCLT Convened Meeting. The result will also be displayed at the Registered office of the Bank.

There being no business, the Chairperson thanked the equity shareholders of the Bank for attending the NCLT Convened Meeting and concluded the NCLT Convened Meeting.

The meeting concluded at 11.50 a.m. with a vote of thanks to the Chair.

Thanking you,

Yours faithfully,
for **Bandhan Bank Limited**


Indranil Banerjee
Company Secretary

