

Bandhan Bank Limited

CIN: L67190WB2014PLC204622

Registered Office: DN 32, Sector V, Salt Lake, Kolkata – 700091; **Website:** www.bandhanbank.com

Phone: 91-33-6609 0909; **Email:** investors@bandhanbank.com;

NOTICE

Notice is hereby given that the Seventh **ANNUAL GENERAL MEETING** (the ‘Meeting’ / ‘AGM’) of the Members of Bandhan Bank Limited (hereinafter referred to as ‘the Bank’) will be held on **Friday, August 06, 2021 at 11.00 A.M.** Indian Standard Time (‘IST’) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Bank for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 129, 134 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, Section 29 and other applicable provisions, if any, of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India (‘RBI’) in this regard, from time to time, the audited financial statements of Bandhan Bank Limited for the financial year ended March 31, 2021 including the Balance Sheet as on that date, Statement of Profit and Loss and Cash Flow for the financial year ended March 31, 2021 and the report of the Auditors and the Board of Directors thereon, as circulated to the Members and laid before the Meeting, be and are hereby considered and adopted.”

2. To declare dividend on equity shares of the Bank for the financial year ended March 31, 2021 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, the Banking Regulation Act, 1949 and Circular No. DOR.ACC.REC.7/21.02.067/2021-22 dated April 22, 2021 read with Circular No. DBOD.NO.BP.BC.88/21.02.067/2004-05 dated May 4, 2005 and other applicable circulars, guidelines issued by the Reserve Bank of India, in this regard (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) a dividend at the rate of ₹ 1 (one) per equity share having face value of ₹ 10 (ten) each fully paid-up (i.e. 10%), as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2021 and the same be paid out of the profits of Bandhan Bank Limited for the financial year ended March 31, 2021.”

3. To appoint Dr. Holger Dirk Michaelis (DIN: 07205838), who retires by rotation as a Director and, being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India, from time to time, Dr. Holger Dirk Michaelis (DIN: 07205838), Nominee Director of Caladium Investment Pte. Ltd., who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of Bandhan Bank Limited, liable to retire by rotation.”

4. To appoint M. M. Nissim & Co. LLP, Chartered Accountants, as Joint Statutory Auditors of the Bank and to fix the remuneration of Joint Statutory Auditors and in this regard to consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, Section 30 and other applicable provisions of the Banking Regulation Act, 1949 read with the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBS and NBFCs (including HFCs) dated April 27, 2021 issued by the Reserve Bank of India (‘RBI’) (‘RBI Guidelines’), the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to approval of RBI, M. M. Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 107122W/W100672), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors, be and are hereby appointed as Joint Statutory Auditors of Bandhan Bank Limited (the ‘Bank’) for a period of three consecutive years, to hold office from the conclusion of the 7th Annual General Meeting (‘AGM’) until the conclusion of the 10th AGM of the Bank to be held in 2024, subject to the fulfilment of the eligibility norms each year as per the RBI Guidelines and approval of RBI on an annual basis during this tenure, for the purpose of audit of the Bank’s accounts, with the power to the Board/Audit Committee to alter

and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by RBI and / or any other authority, in such manner and to such extent as may be mutually agreed with the statutory auditors;

RESOLVED FURTHER THAT pursuant to the applicable laws and regulations including the relevant guidelines and circulars issued by RBI, from time to time, including RBI Guidelines, Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number 117365W), who were already appointed as Statutory Auditors of the Bank at the 5th AGM of the Bank held on June 28, 2019 to hold office till the 9th AGM and who would now hold office till the conclusion of 8th AGM to be held in 2022 in terms of RBI Guidelines, along with M.M. Nissim & Co. LLP, shall act as joint Statutory Auditors of the Bank until the conclusion of the 8th AGM, at an overall audit fees of ₹97,00,000 (Rupees Ninety Seven Lakh Only) per annum, as may be allocated by the Bank between the joint Statutory Auditors, as may be mutually agreed between the Bank and the said joint statutory auditors, depending upon their respective scope of work, and additionally certification fees, out of pocket expenses, outlays and taxes as applicable, with the power to the Board/ Audit Committee to alter and vary the terms of remuneration during the current tenure of joint Statutory Auditors, etc.;

RESOLVED FURTHER THAT the Board of Directors of the Bank (*including duly constituted Committee of the Board or any other person(s) authorised by the Board or the Audit Committee in this regard*), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the said appointment, as it may in its absolute discretion deem fit, including but not limited to the determination of the scope of work, roles and responsibilities of the respective joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, and seeking approval of RBI or any other regulatory / statutory authorities, as may be required, to give effect to this resolution, without being required to seek any further consent or approval of the Members of the Bank.”

SPECIAL BUSINESS:

5. Appointment of Mr. Suhail Chander (DIN: 06941577) as an Independent Director

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A and other applicable

provisions, if any, of the Banking Regulation Act, 1949 (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*) the rules, circulars and guidelines issued by the Reserve Bank of India (‘RBI’) in this regard, from time to time, the provisions of the Articles of Association of Bandhan Bank Limited (the ‘Bank’) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, Mr. Suhail Chander (DIN: 06941577), who was appointed as an Additional Director (Independent), effective March 19, 2021, pursuant to the provisions of Section 161 of the Act to hold office up to the date of this Annual General Meeting and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation, for a period of three years effective March 19, 2021 up to March 18, 2024;

RESOLVED FURTHER THAT the Board of Directors of the Bank (*including duly constituted Nomination and Remuneration Committee of the Board*), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the said appointment, as it may in its absolute discretion deem fit, and to execute all such agreements, documents, instruments, writings, etc., as may be required, file requisite forms or applications with statutory/regulatory authorities and/or to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, as may be required to give effect to this resolution.”

6. Appointment of Mr. Subrata Dutta Gupta (DIN: 08767943) as an Independent Director

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*), the rules, circulars and guidelines issued by the Reserve Bank of India (‘RBI’) in this regard, from time to time, the provisions of the Articles of Association of Bandhan Bank Limited (the ‘Bank’) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, Mr. Subrata Dutta Gupta (DIN: 08767943), who was appointed as an Additional Director (Independent) effective March 19, 2021, pursuant to the provisions of Section 161 of the Act to hold office up to the date of this Annual General Meeting and in respect of whom the Bank

has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation, for a period of three years effective March 19, 2021 up to March 18, 2024;

RESOLVED FURTHER THAT the Board of Directors of the Bank (*including duly constituted Nomination and Remuneration Committee of the Board*), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the said appointment, as it may in its absolute discretion deem fit, and to execute all such agreements, documents, instruments, writings, etc., as may be required, file requisite forms or applications with statutory/regulatory authorities and/or to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, as may be required to give effect to this resolution.”

7. **Re-appointment of Dr. Allamraju Subramanya Ramasastrri (DIN: 06916673) as an Independent Director**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘**Act**’) read with rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*), the rules, circulars and guidelines issued by the Reserve Bank of India (‘**RBI**’) in this regard, from time to time, the provisions of the Articles of Association of Bandhan Bank Limited (the ‘**Bank**’) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, Dr. Allamraju Subramanya Ramasastrri (DIN: 06916673), who was appointed as an Independent Director and who holds office as an Independent Director up to August 07, 2021, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Bank, not liable to retire by rotation and to hold office for a second term of five years, that is, up to August 07, 2026;

RESOLVED FURTHER THAT the Board of Directors of the Bank (*including duly constituted Nomination and Remuneration Committee of the Board*), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the said re-appointment, as it may in its absolute discretion deem fit, and to execute all such agreements, documents,

instruments, writings, etc., as may be required, file requisite forms or applications with statutory/regulatory authorities and/or to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, as may be required to give effect to this resolution.”

8. **Re-appointment of Mr. Santanu Mukherjee (DIN: 07716452) as an Independent Director**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘**Act**’) read with rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*), the rules, circulars and guidelines issued by the Reserve Bank of India (‘**RBI**’) in this regard, from time to time, the provisions of the Articles of Association of Bandhan Bank Limited (the ‘**Bank**’) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, Mr. Santanu Mukherjee (DIN: 07716452), who was appointed as an Independent Director and who holds office as an Independent Director up to January 06, 2022, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Bank, not liable to retire by rotation and to hold office for a second term of five years, that is, up to January 06, 2027;

RESOLVED FURTHER THAT the Board of Directors of the Bank (*including duly constituted Nomination and Remuneration Committee of the Board*), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the said re-appointment, as it may in its absolute discretion deem fit, and to execute all such agreements, documents, instruments, writings, etc., as may be required, file requisite forms or applications with statutory/regulatory authorities and/or to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, as may be required to give effect to this resolution.”

9. **Re-appointment of Dr. Anup Kumar Sinha (DIN: 08249893) as an Independent Director**

To consider and, if thought fit, to pass the following Resolution, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘**Act**’) read with rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') in this regard, from time to time, the provisions of the Articles of Association of Bandhan Bank Limited (the '**Bank**') and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, Dr. Anup Kumar Sinha (DIN: 08249893), who was appointed as an Independent Director and who holds office as an Independent Director up to January 06, 2022, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Bank, not liable to retire by rotation and to hold office for a second term from January 07, 2022 upto July 04, 2026, that is, upto the date of his attaining the age of 75 years;

RESOLVED FURTHER THAT the Board of Directors of the Bank (including duly constituted Nomination and Remuneration Committee of the Board), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the said re-appointment, as it may in its absolute discretion deem fit, and to execute all such agreements, documents, instruments, writings, etc., as may be required, file requisite forms or applications with statutory/regulatory authorities and/or to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, as may be required to give effect to this resolution."

10. **Re-appointment of Dr. Anup Kumar Sinha (DIN: 08249893) as a Non-Executive Chairman including remuneration**

To consider and, if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (the '**Act**') read with rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10B(1A)(i), Section 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') in this regard, from time to time, the provisions of the Articles of Association of Bandhan Bank Limited (the '**Bank**') and subject to approval of RBI, from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, Dr. Anup Kumar Sinha (DIN: 08249893), be and is hereby re-appointed as the Non-Executive Chairman of the Bank, from January 07, 2022 upto July 04, 2026, that is, upto the date of his attaining the age of 75 years, on the following terms and conditions:

- Fixed remuneration of ₹ 36 lakh per annum (Consolidated)

- Payment of sitting fees for attending the meetings of the Board / Board Committees
- Other expenses for attending the meetings of the Board/Board Committees
- Travelling and official expenses

RESOLVED FURTHER THAT the Board of Directors of the Bank (including duly constituted Nomination and Remuneration Committee of the Board), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the said re-appointment, as it may in its absolute discretion deem fit, and to execute all such agreements, documents, instruments, writings, etc., as may be required, file requisite forms or applications with statutory/regulatory authorities and/or to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, as may be required to give effect to this resolution."

11. **Re-appointment of Mr. Chandra Shekhar Ghosh (DIN: 00342477), Managing Director & CEO of the Bank**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**') read with the applicable rules made thereunder, Section 10B(1A)(ii), 35B and other applicable provisions of the Banking Regulation Act, 1949 (the '**BR Act**'), Guidelines for Licensing of New Banks in the Private Sector dated February 22, 2013, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**SEBI LODR**') and any other applicable laws (including any statutory modifications or re-enactment thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') in this regard, from time to time, the provisions of the Articles of Association of Bandhan Bank Limited (the '**Bank**') and pursuant to approval of RBI vide letter dated June 08, 2021, and the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Bank, consent of the Members of the Bank, be and is hereby accorded for the re-appointment of Mr. Chandra Shekhar Ghosh (DIN: 00342477), Managing Director & CEO of the Bank, not liable to retire by rotation, for a period of three years, effective July 10, 2021 up to July 09, 2024;

RESOLVED FURTHER THAT the Board of Directors of the Bank (including duly constituted Nomination and Remuneration Committee of the Board), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the said re-appointment and terms of re-appointment, as it may in its absolute discretion deem fit, and to execute all such agreements, documents, instruments, writings, etc., as may be required, file requisite forms or applications with

statutory/regulatory authorities and/or to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, as may be required, to give effect to this resolution.”

12. Revision of remuneration of Mr. Chandra Shekhar Ghosh (DIN: 00342477), Managing Director & CEO

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘**Act**’), Section 35B and all other applicable provisions of the Banking Regulation Act, 1949 (the ‘**BR Act**’), Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff dated November 04, 2019 (‘**RBI Guidelines**’) and other applicable circulars issued by the Reserve Bank of India (‘**RBI**’) in this regard, from time to time, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), provisions of the Articles of Association of Bandhan Bank Limited (the ‘**Bank**’) and subject to approval of the RBI from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Bank, be and is hereby accorded for the revised remuneration payable to Mr. Chandra Shekhar Ghosh (DIN: 00342477), Managing Director & CEO of the Bank effective August 18, 2020, on the following terms and conditions:

A. Fixed Pay and Perquisites (per annum)

Sr. No.	Particulars	Amount in ₹
1	Basic Pay	1,80,00,000
2	House Rent Allowance	68,00,000
3	Retirals (Provident Fund and Gratuity)	30,25,800
4	Perquisites (perquisites value includes insurance, club membership, medical expenses, uses of cars, phones related expenses, books and periodicals, entertainment and traveling expenses, leave travel allowance, etc.)	22,00,000
Total Fixed Pay and Perquisites		3,00,25,800

B. Variable Pay (cash and non-cash components) for the period from August 18, 2020 to March 31, 2021

Sr. No.	Particulars	Amount in ₹
1	Cash Component	56,00,000
2	Non-cash component (Black Scholes value of Employee Stock Options)	1,63,00,000
Total Variable Pay		2,19,00,000

- 50% of the cash component of the variable pay will be payable upfront and the balance in equal instalments over 3 years.
- The stock options will be vested over a period of 4 years pro-rated as per the Bank’s ESOP Plan Series I.
- The deferred compensation would be subject to malus and clawback arrangements in the event of subdued or negative financial performance of the Bank and/or the relevant line of business. Further, the representative set of situations provided in the Bank’s Compensation Policy for invocation of malus and clawback clauses shall be applicable on the entire variable pay.

RESOLVED FURTHER THAT the Board of Directors of the Bank (including duly constituted Nomination and Remuneration Committee of the Board), be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions, difficulties or doubts that may arise with regard to the said revision in the remuneration, as it may in its absolute discretion deem fit, and to execute all such agreements, documents, instruments, writings, etc., as may be required, file requisite forms or applications with statutory/regulatory authorities and/or to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, as may be required to give effect to this resolution.”

By Order of the Board
for **Bandhan Bank Limited**

Indranil Banerjee
Company Secretary

Place: Kolkata
Date: June 25, 2021

Note: -

1. In view of the continuing impact of the COVID-19 pandemic and to ensure social distancing, the Ministry of Corporate Affairs ('MCA') has, vide its General Circular No. 02/2021 dated January 13, 2021 read together with General Circulars No. 20/2020 dated May 5, 2020, No. 14/2020 dated April 8, 2020 and No. 17/2020 dated April 13, 2020, (hereinafter collectively referred to as **MCA Circulars**), SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter collectively referred to as **AGM related Circulars**) permitted holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') during the calendar year 2021, without the physical presence of the Members at a common venue.
2. In compliance with the provisions of the Companies Act, 2013 (the '**Act**'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI LODR**') and aforesaid AGM related Circulars, the 7th AGM of Bandhan Bank Limited (the '**Bank**') is being held through VC/OAVM. The deemed venue for the AGM shall be the Head Office of the Bank at 14th Floor, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata 700 091.
3. Since this AGM is being held through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned certified copy (PDF/JPEG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative on its behalf to vote through remote e-voting or attend the AGM through VC/OAVM and cast vote through Instapoll during the AGM, to the Scrutinizer by email through its registered email address at scrutinizer.bbl@gmail.com with a copy marked to evoting@kfintech.com or to the Bank at its Head Office addressed to the Company Secretary.
5. The Bank has appointed KFin Technologies Private Limited, Registrars and Share Transfer Agents ('**KFin**' or '**RTA**'), to provide VC facility for the AGM and the attendant enablers for conducting the AGM.
6. Since the AGM will be held through VC/OAVM, the Route Map for the AGM venue is not annexed to this Notice.
7. The relevant explanatory statement pursuant to Section 102 of the Act, setting out all material facts relating to special businesses from Item Nos. 5 to 12 of this Notice is annexed herewith and the same should be taken as part of this Notice.
8. Brief profile and other information about the Directors proposed to be appointed / re-appointed, as required under Regulation 36(3) of the SEBI LODR and Secretarial Standard on General Meetings ('**SS-2**') are forming part of the explanatory statement to this Notice.
9. All relevant documents referred to in the Notice requiring the approval of the members at the meeting, Statutory Registers and the certificate from the Statutory Auditors of the Bank certifying that the Bank's Employees Stock Option Schemes are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 to the extent applicable and in accordance with the resolutions passed by the members of the Bank, will be available electronically for inspection without any fee by the members. Members seeking to inspect such documents can send an email to investors@bandhanbank.com mentioning their name, folio No. / DP ID and Client ID and the documents that they seek to inspect, with a self-attested copy of their PAN Card attached to the email. The Notice and the Annual Report are also available on the Bank's website at the link- <https://www.bandhanbank.com/annual-reports> and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and also on the website of the service provider, i.e., KFin at <https://evoting.kfintech.com/public/Downloads.aspx>.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Bank on or before **Friday, July 30, 2021** through email at investors@bandhanbank.com with their name, folio No. / DP ID and Client ID. The same will be replied by the Bank suitably.
11. In terms of the provisions of the Act, the Register of Members and Share Transfer Books of the Bank shall remain closed from **Saturday, July 31, 2021 to Friday, August 06, 2021** (both days inclusive) for the purpose of the AGM and dividend.
12. **Despatch of AGM Notice and Annual Report through electronic mode:**
 - a. In compliance with the aforesaid AGM related Circulars, Notice of the 7th AGM along with the Annual Report for the financial year 2020-21 are being sent only through electronic mode to those Members whose email addresses are available with the Bank/ RTA/Depository Participant(s) ('**DP**').
 - b. Members may note that the Notice and Annual Report for FY 2020-21 will also be available on the Bank's website at <https://www.bandhanbank.com/annual-reports>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of Service Provider i.e. KFin at <https://evoting.kfintech.com/public/Downloads.aspx>.

- c. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant DPs. Members holding shares in physical mode and who have not registered / updated their email address with the Bank, are requested to register / update the same by sending an email to evoting@kfintech.com with details of folio number, name of the member, self-attested copy of PAN, scanned copy of the share certificate (front and back) along with the scanned copy of request letter duly signed by the 1st Member. The communication details of RTA are as under:

KFin Technologies Private Limited,
(Unit: **Bandhan Bank Limited**),
Selenium Tower B, Plot Nos. 31 and 32,
Financial District, Nanakramguda,
Serlingampally Mandal,
Hyderabad- 500 032, Telengana
E-mail: evoting@kfintech.com
Website: www.kfintech.com
Toll-free number: 1800 309 4001

- d. Members can also temporarily update their email address and mobile number with KFin, by following the below steps. However, Members holding shares in electronic form will have to once again register their email address and mobile number with their DPs, to permanently update the said information.

- (i) Visit the link <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>
- (ii) Select the company name: **Bandhan Bank Limited**.
- (iii) Enter DP ID Client ID (in case shares are held in dematerialised mode)/Physical Folio No. (in case shares are held in physical form) and Permanent Account Number (**'PAN'**).
- (iv) In case shares are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
- (v) Enter the email address and mobile number.
- (vi) System will check the authenticity of the DP ID Client ID/Physical Folio No. and PAN/Certificate No., as the case may be and send the OTPs to the said mobile number and email address, for validation.
- (vii) Enter the OTP received by SMS and Email to complete the validation process. OTPs will be valid for 5 minutes only.
- (viii) In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.
- (ix) System will confirm the email address for the limited purpose of serving the Notice of the 7th

AGM, Annual Report of the Bank for FY 2020-21 and the e-voting instructions along with the User ID and Password.

- (x) In case of any queries, Members are requested to send an email to evoting@kfintech.com or contact KFin at toll-free number: 1800 309 4001.

13. Instructions for Members for attending the AGM through VC/OAVM:

- a. The Bank is pleased to provide a two-way facility of VC/ OAVM and live webcast of the proceedings of the AGM on **Friday, August 06, 2021 from 11.00 a.m. ('IST')** onwards to the Members holding shares either in physical form or in electronic form, as on the cut-off date i.e. **Friday, July 30, 2021** at the web link- <https://emeetings.kfintech.com>. The Members can access the same by using their e-voting login credentials. Members are requested to follow the steps as mentioned below:
 - (i) Launch internet browser (chrome/firefox/safari) by typing the URL: <https://emeetings.kfintech.com>.
 - (ii) Enter the login credentials (i.e., User ID and password for e-voting).
 - (iii) After logging in, click on the **"Video Conference"** option.
 - (iv) Then click on the camera icon appearing against AGM event of **'Bandhan Bank Limited'**.
- b. Members who do not have a User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the **E-voting instructions**.
- c. Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in.
- d. The Speaker Registration will be available from **Monday, August 02, 2021 to Tuesday, August 03, 2021**, for those Members holding shares either in physical mode or in electronic mode, as on the cut-off date i.e. **Friday, July 30, 2021**. Only those members who are registered will be allowed to express their views or ask questions during the AGM and may have to allow camera access during the AGM. The Bank reserves the right to restrict the number of questions and number of speakers, depending upon the availability of time as appropriate for smooth conduct of the AGM.
- e. The facility to join the AGM shall be opened thirty minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM on a first-come, first-served basis.

- f. Members are requested to use Internet service with a good connectivity, for seamless participation at the AGM. Therefore, it is recommended to use a stable Wi-Fi or LAN connection for a better experience.
- g. In case of the joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM, provided the votes are not already cast by remote e-voting by the first holder.
- h. In terms of AGM related Circulars, at least 1,000 Members are allowed to register and attend the AGM through VC / OAVM on a first-come, first-served basis. However, the said restriction is not applicable to large Shareholders (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc.
- i. Members who need assistance before or during the AGM, can contact KFin at evoting@kfintech.com or call on toll-free numbers 1800-309-4001. Please quote your name, DP ID-Client ID / Folio no. and E-voting Event Number **6004** in all your communications.
14. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under the provisions of Section 103 of the Act read with the AGM related Circulars.
15. Members of the Bank under the category of Institutional Investors are encouraged to attend and vote at the AGM.
16. **Procedure for Remote e-Voting and e-Voting at the AGM:**
- a. Pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI LODR, the Bank is providing the facility to the Members holding shares in physical or dematerialised form as on the cut-off date, being **Friday, July 30, 2021**, to exercise their rights to vote on the resolutions proposed to be passed at the AGM by electronic means (**'e-voting'**). Members may cast their vote remotely on the resolutions proposed to be passed at the AGM, using an electronic voting system on the dates mentioned hereinbelow (**'Remote e-voting'**).
- b. E-voting facility will also be made available at the AGM (**'InstaPoll'**) and Members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM through InstaPoll.
- c. The Bank has engaged the Services of KFin, RTA of the Bank, for providing e-voting facilities.
- d. The e-voting rights of the Members / beneficial owners shall be reckoned in proportion to equity shares held by them in the Bank as on **Friday, July 30, 2021** (cut-off date fixed for this purpose), subject to the provisions of the Banking Regulation Act, 1949.
- e. The Bank's Board of Directors has appointed CS Deepak Kumar Khaitan, Practising Company Secretary, (FCS No.5615/CP No. 5207), failing him, CS Shruti Singhania, Practising Company Secretary, (ACS No.49632/ CP No. 18028), to act as the Scrutinizer, to scrutinize the voting process in a fair and transparent manner, who have communicated their willingness to be appointed.
- f. The remote e-voting period commences on **Tuesday, August 03, 2021 (9.00 a.m. IST)** and ends on **Thursday, August 05, 2021 (5.00 p.m. IST)**. During this period, Members of the Bank, holding shares either in physical form or in dematerialised form, as on the cut-off date, i.e., **Friday, July 30, 2021** may cast their votes electronically through remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
- g. A member can opt for only a single mode of voting i.e., through remote e-voting or voting at the Meeting (InstaPoll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".
17. **Detailed instructions for availing e-voting facility are as follows:**
- (A) Remote E-voting through KFin website:**
- In case a Member receives an email from KFin [for Members whose email IDs are registered with the Bank/ Depository Participants(s)]. The following procedure shall be followed:
- i. Launch the internet browser by typing the <https://evoting.kfintech.com>
- ii. Enter the login credentials (i.e. User ID and Password). In case of a physical folio, User ID will be EVEN (E-Voting Event Number) **6004** followed by folio number. In case of a Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password to cast your vote.
- iii. After entering these details appropriately, click on **'LOG IN'**.
- iv. You will now reach the "Password Change" menu wherein you would be required to mandatorily change your password and create a new password. The new

password shall comprise minimum 8 characters with at least one upper case (A- Z), one lower case(a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on the first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

- v. Once the password is changed, you need to log in again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVENT” i.e., ‘**Bandhan Bank Limited**’.
- vii. On the voting page, enter the number of Shares (which represents the number of votes) as on the Cut-off Date under “**FOR/AGAINST**” or alternatively, you may partially enter any number in “**FOR**” and partially “**AGAINST**” but the total number in “**FOR/ AGAINST**” taken together shall not exceed your total shareholding as mentioned therein. You may also choose the option **ABSTAIN**. If the Member does not indicate either “**FOR**” or “**AGAINST**” it will be treated as “**ABSTAIN**” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as “**ABSTAINED**”.
- x. You may then cast your vote by selecting an appropriate option and click on “**SUBMIT**”.
- xi. A confirmation box will be displayed. Click “**OK**” to confirm else “**CANCEL**” to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can log in any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at scrutinizer.bbl@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above mentioned documents should be in the naming format “**Bandhan Bank Limited – 7th AGM – EVENT No. 6004**”.

(B) Remote E-voting through demat accounts/ websites of Depositories/ DP:

As per the SEBI Circular dated December 9, 2020 on e-Voting Facility provided by Listed Entities, all “individual shareholders holding shares of the Bank in demat mode” can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / DP. The procedure to login and access remote e-voting, as devised by the Depositories / DP(s), is given below:

Procedure to login through websites of Depositories - National Securities Depository Limited (“NSDL”)

For those Members who have already registered for the IDeAS e-Services facility of NSDL	<ul style="list-style-type: none"> • Click on the e-Services link: https://eservices.nsdl.com. • Click on the button ‘Beneficial Owner’ available for login under ‘IDeAS’ section. • Enter your User ID and Password for accessing IDeAS. • On successful authentication, click on “Access to e-Voting” under Value Added Services on the panel available on the left hand side. • Click on the ‘Active E-voting Cycles’ option under E-voting. • Click on the e-Voting link available against ‘Bandhan Bank Limited’ or select e-Voting service provider ‘KFin’ and you will be re-directed to the e-Voting page of KFin to cast your vote without any further authentication.
For those Members who have not registered for the IDeAS e-Services facility of NSDL	<ul style="list-style-type: none"> • To register, click on the e-Services link: https://eservices.nsdl.com. • Select option ‘Register Online for IDeAS’ available on the left hand side of the page. • Proceed to complete registration using your DP ID, Client ID, Mobile Number, etc. • After successful registration, please follow steps given as above to cast your vote.
For directly accessing the e-Voting module of NSDL by the Members	<ul style="list-style-type: none"> • Click on the link: https://www.evoting.nsdl.com/. • Click on the button ‘Login’ available under ‘Shareholder/Member’ section. • On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL’s e-voting platform)/ through the generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen. • On successful authentication, you will enter the e-voting module of NSDL. Click on the ‘Active E-voting Cycles / VC or OAVMs’ option under E-voting. • Click on the e-Voting link available against ‘Bandhan Bank Limited’ or select e-Voting service provider ‘KFin’ and you will be re-directed to the e-Voting page of KFin to cast your vote without any further authentication.

Contact details in case of any technical issue on NSDL Website: Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll-free nos.: 1800 1020 990 / 1800 22 44 30.

Procedure to login through websites of Depositories - Central Depository Services (India) Limited ("CDSL")

For those Members who have already registered for the Easi / Easiest facility of CDSL	<ul style="list-style-type: none"> Click on any of the links: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com. Click on the New System Myeasi / Login to My Easi option under Quick Login Enter your User ID and Password for accessing Easi / Easiest. Click on the e-Voting link available against 'Bandhan Bank Limited' or select e-Voting service provider 'KFin' and you will be re-directed to the e-Voting page of KFin to cast your vote without any further authentication.
For those Members who have not registered for the Easi/Easiest facility of CDSL	<ul style="list-style-type: none"> To register, click on the link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Proceed to complete registration using your DP ID-Client ID (BO ID), etc. After successful registration, please follow steps given as above to cast your vote.
For directly accessing the e-Voting module of CDSL by the Members	<ul style="list-style-type: none"> Click on the links: www.cdslindia.com / https://www.evotingindia.com. Provide Demat Account Number and PAN. The system will authenticate the user by sending OTP on registered Mobile Number & E-mail as recorded in the Demat Account. On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against 'Bandhan Bank Limited' or select e-Voting service provider "KFin" and you will be re-directed to the e-Voting page of KFin to cast your vote without any further authentication.

Contact details in case of any technical issue on CDSL Website: Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

Procedure to login through their demat accounts / Website of DP:

Individual shareholders holding shares of the Bank in Demat mode can access e-Voting facility provided by the Bank using login credentials of their demat accounts (online accounts) through their demat accounts / websites of DPs registered with NSDL/CDSL. An option for 'e-Voting' will be available once they have successfully logged in through their respective logins. Click on the option 'e-Voting' and you will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against **Bandhan Bank Limited** or select e-Voting service provider 'KFin' and you will be re-directed to the e-Voting page of KFin to cast your vote without any further authentication.

Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.

(C) E-voting at the AGM ('InstaPoll'):

- The Bank has opted to provide the same electronic voting system at the AGM ('InstaPoll'), as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the AGM and may be used for voting only by the members holding shares as on the cut-off date who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.
- The Bank will make necessary arrangements in this regard during the AGM. Facility to cast vote through InstaPoll will be made available on the VC screen and will be activated once the InstaPoll is announced at the AGM.

- Members who have already cast their votes through Remote e-voting are eligible to attend the AGM; however, those Members are not entitled to cast their vote again during the AGM though InstaPoll. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Bank as on the cut-off date being **Friday, July 30, 2021**, subject to the provisions of the Banking Regulation Act, 1949, as amended.
- The cut-off date is for determining the eligibility to vote by remote e-voting or at the meeting. A person who is not a member as on the cut-off date should treat this Notice for information only. A member as on the cut-off date shall only be entitled for availing the remote e-voting facility or vote, as the case may be, at the AGM. Only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

(D) In case a person has become a Member of the Bank after sending of AGM Notice but on or before the cut-off date for E-voting i.e., **Friday, July 30, 2021**, he/she may obtain the User ID and Password in the manner as mentioned below:

- If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: **MYEPWD** <space>E-Voting Event Number + Folio No. or DP ID Client ID to **9212993399**

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- (ii) If the email address or mobile number of the Member is not registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- (iii) Member may call KFin’s toll-free number 1800-309-4001 (from 9.00 a.m. to 6.00 p.m.).
- (iv) Member may send an e-mail request to evoting@kfintech.com. However, KFin shall endeavour to send User ID and Password to those new Members whose email ids are available.
- (E) In case of a member whose e-mail address is not registered / updated with the Bank / KFin / DPs, may please follow the steps explained at note no. 17(D) above to generate login credentials.
- (F) Other Instructions:
- (i) In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E- voting user manual available at the download section of <https://evoting.kfintech.com> or contact Mr. S. V. Raju, Deputy General Manager (Unit: **Bandhan Bank Limited**) of KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 and 32, Financial District, Nanakramguda, Serlingampally Mandal, Hyderabad- 500 032, Telangana or at evoting@kfintech.com or call KFin’s toll-free No. 1800-309-4001 for any further clarification(s) or write to the Company Secretary of the Bank at registered office or at investors@bandhanbank.com.
- (ii) Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
18. **Dividend Related Information:**
- a. The Board of Directors has recommended a dividend of ₹ 1 per equity share having a face value of ₹ 10 each (i.e. 10%) from the profits of the Bank for the financial year ended March 31, 2021, for the approval of Members.
- b. The record date for the purpose of dividend is fixed on **Friday, July 30, 2021**. The dividend, if approved by the members in the ensuing AGM will be paid after August 12, 2021, electronically or in physical form to the Members whose names appear on the Bank’s Register of Members as on the Record Date, and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by NSDL and CSDL as beneficial owners as on that date.
- c. Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. Dividend warrants / demand drafts will be despatched to the registered address of the shareholders who have not updated their bank account details, after normalisation of the postal service.
- d. Shareholders are requested to register/ update their complete bank details:
- if shares are held in demat mode: with the DPs with whom they maintain their demat accounts, by submitting forms and documents as may be required by the DPs; and
 - if shares are held in physical mode: with the Bank / KFin by e-mail at einward.ris@kfintech.com or investors@bandhanbank.com, by submitting:
 - i) scanned copy of the signed request letter which shall contain Member’s name, folio number, bank details (Bank account number, bank, branch name and bank address, 11 digits IFSC Code, 9 digits MICR No.),
 - ii) self-attested copy of the PAN card, and
 - iii) cancelled cheque leaf reflecting active core bank account number.
- e. Pursuant to the amendments to the Income Tax Act, 1961 introduced by the Finance Act, 2020, dividends paid or distributed by the Bank after April 1, 2020, shall be taxable in the hands of the shareholders and the Bank shall be required to deduct tax at source (**‘TDS’**) at the prescribed rates from the dividend to be paid to Members, subject to the approval of dividend by the Members in the ensuing AGM. No tax will be deducted on payment of dividend to the resident individual shareholders, if the total dividend paid does not exceed ₹ 5,000. The rate of TDS would vary depending on the residential status of the shareholder and documents registered with the Bank.

A. RESIDENT SHAREHOLDERS:

A.1 Tax Deductible at source for resident shareholders

Sr. No.	Particulars	TDS/withholding Tax Rate	Documents required (if any)
1	Valid PAN updated in the Bank's Register of Members	10%	No document required, if dividend does not exceed ₹ 5,000/-, no TDS/ withholding tax will be deducted. Also, please refer to note (C)(v) below
2	No PAN/Valid PAN not updated in the Bank's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of the dividend amount, if PAN of the shareholder is not registered with the Bank/ KFin/ Depository Participant. All the shareholders are requested to update, on or before Wednesday, July 28, 2021 , their PAN with their Depository Participant (if shares are held in electronic form) or with the Bank / KFin (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer to note (C)(v) below.
3	Availability of lower/nil tax deduction certificate issued by the Income Tax Department u/s 197 of the Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from the Income Tax Authority to be submitted on or before Wednesday, July 28, 2021 .

As per Section 206AB of the Income Tax Act, 1961, with effect from July 1, 2021, a shareholder shall be levied a higher TDS of 20% on Dividend subject to the following conditions:

- Not filed their Income Tax returns for the prior two years for which the return filing time limit has expired; and
- Aggregate TDS/ TCS credit in each of these two years is more than ₹ 50,000/-

A.2 No TDS on dividend payment to resident shareholders, if the Shareholders submit and register the following documents as mentioned in column no. 4 of the below table with the Bank / KFin/ Depository Participant on or before **Wednesday, July 28, 2021**:

Sr. No.	Particulars (2)	TDS/ Withholding Tax Rate (3)	Documents required (if any)/ Remarks (4)
1	Submission of form 15G/15H	NIL	Declaration in Form No. 15G (applicable to an individual who is below 60 years) / Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions.
2	Shareholders to whom Section 194 of the Income Tax Act, 1961 does not apply as per the Second proviso to section 194 such as LIC, GIC, etc.	NIL	Documentary evidence for exemption u/s 194 of the Income Tax Act, 1961.
3	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	NIL	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4	Category I and II Alternative Investment Fund	NIL	SEBI registration certificate to claim benefit under Section 197A (1F) of Income Tax Act, 1961
5	1. Recognised provident funds 2. Approved superannuation fund • Approved gratuity fund	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by the Central Board of Direct Taxes (CBDT)
6	National Pension Scheme	NIL	No TDS/ withholding tax as per Section 197A (1E) of Income Tax Act, 1961
7	Any resident shareholder exempted from TDS deduction as per the provisions of the Income Tax Act or by any other law or notification	NIL	Necessary documentary evidence substantiating exemption from deduction of TDS

B. NON-RESIDENT SHAREHOLDERS:

The table below shows the withholding tax on dividend payment to non-resident shareholders who submit, on or before **Wednesday, July 28, 2021**, the following document(s), as mentioned in column no. 4 of the below table, to the Bank / KFin. In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

Sr. No.	Particulars (2)	TDS/Withholding Tax Rate (3)	Documents required (if any) (4)
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)/ Other Non-Resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	<p>FPI registration certificate in case of FIIs/ FPIs</p> <p>To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> 1. Tax Residency certificate issued by a revenue authority of the country of residence of the shareholder for the year in which dividend is received 2. Self-attested copy of the PAN card, if any, allotted by the Indian income-tax authorities. 3. Form 10F filled & duly signed. 4. Self-declaration from the shareholder primarily covering the following: <ul style="list-style-type: none"> - Shareholder is eligible to claim the benefit of respective tax treaty; - Shareholder receiving the dividend income is the beneficial owner of such income; - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India; - Shareholder complies with any other condition prescribed in the relevant Tax Treaty and provisions under the Multilateral Instrument ('MLI'); - Shareholder does not have a place of effective management in India. <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Bank)</p>
2	Availability of Lower/NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority
3	Any non-resident shareholder exempted from WHT deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	NIL	Necessary documentary evidence substantiating exemption from WHT deduction

C. Important Points to Note:

- The Bank will issue a soft copy of the TDS certificate to its Members through email registered with the Bank / KFin post payment of the dividend. Members will be able to view the TDS Credit from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
- The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate, etc. can be uploaded on the link <https://ris.kfintech.com/form15> on or before **Wednesday, July 28, 2021** to enable the Bank to determine the appropriate TDS/ withholding tax rate applicably. Any communication on the tax determination/deduction received post **Wednesday, July 28, 2021** shall not be considered. Formats of Form 15G / Form 15H can be downloaded from the link <https://ris.kfintech.com/form15>.
- Application of TDS rate is subject to necessary verification by the Bank of the Members' details as available in Register of Members as on the Record Date, and other documents available with the Bank / KFin.
- In case TDS is deducted at a higher rate, an option is still available with the Members to file the return of income and claim an appropriate refund.

- (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000/-. However, where the PAN is not updated in the Bank/ KFin/ Depository Participant records or in case of an invalid PAN, the Bank will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/-.

All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Bank / KFin (if shares are held in physical form) against all their folio holdings on or before **Wednesday, July 28, 2021**.

- (vi) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Member(s), such Member(s) will be responsible to indemnify the Bank and also, provide the Bank with all information / documents and co-operation in any appellate proceedings.
- (vii) This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

Voting and results related matters:

19. Since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM.
20. The Scrutiniser will, after the conclusion of e-voting at the AGM, scrutinise the votes cast at the AGM (InstaPoll) and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same, not later than 2 days of the conclusion of the AGM, to the Chairman or the Managing Director & CEO or the Company Secretary who shall countersign the same. The result of e-voting shall be declared forth upon receipt of the Scrutinizer's Report.
21. The result declared along with the Scrutiniser's report shall be placed on the Bank's website at <https://www.bandhanbank.com/annual-reports> and on the website of KFin at <https://evoting.kfintech.com/public/Downloads.aspx> immediately after the declaration of the result and shall also be forwarded to BSE Limited and National Stock Exchange of India Limited. The e-voting results will also be displayed at the Registered Office and Head Office of the Bank.
22. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM i.e. **Friday, August 06, 2021**.

Shareholders related matters:

23. In terms of the amended SEBI LODR, securities of listed companies can be transferred only in dematerialised form with effect from, April 1, 2019, except in case of request

received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their shareholdings into dematerialized form. Members can contact the Bank's RTA, KFin for assistance in this regard.

24. Members are requested to note that, our RTA have launched a new mobile app KPRISM and website <https://kprism.kfintech.com/> for our investors. Now you can download the mobile app and see your portfolios serviced by KFin. Check Dividend status, request for annual reports, change of address, change / update Bank mandate and download standard forms. The android mobile application can be downloaded from Play Store (<https://play.google.com/store/apps/details?id=com.karvy.kprismv3>)
25. Members holding shares in physical mode are:
- (a) requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, 9 digits MICR code, 11 digits IFSC code, etc., to Kfin. In case of the Members holding shares in demat mode, these documents / information may be submitted to their respective DPs with whom they are maintaining their demat accounts.
- (b) requested to register their nomination by submitting Form No. SH-13 to KFin at the address and details given above at point no. 12, in case not yet done. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form.
- (c) required to submit their PAN and bank account details to the Bank/RTA, if not yet registered with the Bank/RTA, as mandated by SEBI by writing to KFin at einward.ris@kfintech.com along with the details of folio no., self-attested copy of PAN card, bank details (bank account number, bank and branch name, address of the bank, 11 digits IFSC Code, 9 digits MICR No.) and cancelled cheque leaf reflecting active core bank account number. Members holding shares in demat mode are requested to submit their PAN and bank account details (including 9 digit MICR no., 11 digit IFSC code no. and core banking account no.) to their respective Depository Participants with whom they are maintaining their demat accounts.
26. Members wishing to claim unclaimed dividends are requested to correspond with the RTA or the Company Secretary of the Bank, at the Bank's Head Office. Members are requested to note that dividends which are not claimed within seven years from the date of transfer to the Bank's Unpaid Dividend Account, will, as per the provisions of Section 124 of the Companies Act and rules made

thereunder, be transferred to the Investor Education and Protection Fund. Further, pursuant to the provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (**'the IEPF Rules'**), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the Investor Education and Protection Fund authority (**'IEPF Authority'**). The details of unpaid dividend and the unclaimed shares transferred to the IEPF Authority during FY 2020-21 and the process for claiming these are provided in the Report on Corporate Governance forming part of the Annual Report for FY 2020-21.

27. As per Rule 5 of IEPF Rules, information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125(2) of the Act, nature of the amount, the amount to which each person is entitled, the due date for transfer to IEPF, etc. is provided by the Bank on its website at the link <https://www.bandhanbank.com/corporate-governance#rctabfour> and on the website of the IEPF Authority. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Bank's RTA, KFin before the unclaimed dividends are transferred to the IEPF. The Bank has also intimated by sending a communication to all the Members whose dividends have remained un-encashed, with a request to send the requisite documents to them for claiming un-encashed dividends.

28. Members may reach out to the Bank or KFin for any grievance / query relating to the conducting of the AGM, at the address given below:

Bandhan Bank Limited

Regd. Office:

DN-32, Sector V, Salt Lake, Kolkata- 700 091

Head Office:

12th to 14th Floor, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata 700 091

Tel No.: 91 33 6609 0909

Website: www.bandhanbank.com

Email: investors@bandhanbank.com

Contact Person:

Mr. Indranil Banerjee, Company Secretary

KFin Technologies Private Limited

(Unit: **Bandhan Bank Limited**)

Selenium Tower B, Plot Nos. 31 and 32,

Financial District, Nanakramguda,

Serilingampally Mandal, Hyderabad – 500 032, Telangana

Toll-Free no.: 1800-309-4001

Email id. einward.ris@kfintech.com

Contact Person:

Mr. Ramdas, Manager (Corporate Registry)

By Order of the Board
for **Bandhan Bank Limited**

Place: Kolkata

Date: June 25, 2021

Indranil Banerjee
Company Secretary

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

Item No. 4:

In terms of the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by the Reserve Bank of India ('RBI') ('RBI Guidelines'), for entities with asset size of ₹15,000 crore and above as at the end of the previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms [Partnership firms/Limited Liability Partnerships (LLPs)]. Further, in order to protect the independence of the auditors/audit firms, entities will have to appoint the SCAs/SAs for a continuous period of three years, subject to the firms satisfying the eligibility norms each year. Furthermore, Commercial Banks (excluding RRBs) will be required to take prior approval of RBI for appointment/reappointment of SCAs/SAs, on an annual basis.

In view of the above RBI Guidelines, the Bank has adopted a Policy for Appointment of Statutory Auditors of the Bank ('Policy'). Accordingly, in terms of the RBI Guidelines and the Policy of the Bank, the Bank is required to have two Statutory Auditors to act as the Joint Statutory Auditors.

Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number 117365W) were appointed as the Statutory Auditors of the Bank in the 5th AGM for a period of four years, to hold office from the conclusion of the 5th AGM until the conclusion of the 9th AGM of the Bank. The appointment of Deloitte Haskins & Sells was subject to the provisions of the Banking Regulation Act, 1949 and the Guidelines issued by the RBI, from time to time, and in terms of new RBI Guidelines, Statutory Auditors can hold office only for a continuous period of three years. Therefore, Deloitte Haskins & Sells can hold office as Statutory Auditors of the Bank until the conclusion of the 8th AGM to be held in 2022 as against their original appointment for a period of four years, that is, until the conclusion of the 9th AGM of the Bank.

Further, the Bank was also required to appoint one more audit firm to act as a Joint Statutory Auditor of the Bank. Accordingly, on the basis of recommendation of the Audit Committee of the Board ('ACB'), the Board of Directors of the Bank at its Meeting held on June 25, 2021, has recommended M. M. Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 107122W/W100672), being eligible, as the first preferred firm, to act as a joint Statutory Auditor of the Bank, to RBI for approval which would be subject to approval of RBI on annual basis.

Further, on the basis of recommendation of the ACB and considering the profile, experience and specialisation in the audit of banking and financial service sector, the Board of Directors has also recommended the appointment of M. M. Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 107122W/W100672), as Joint Statutory Auditors of the Bank, for a period of three years to hold office from the conclusion of the 7th

AGM until the conclusion of the 10th AGM of the Bank, for the approval of the shareholders at the ensuing AGM, subject to approval of RBI on an annual basis. As per the requirement of the Companies Act, 2013 (the 'Act'), M. M. Nissim & Co. LLP have confirmed that the appointment, if made would be within the limits specified under Section 141(3)(g) of the Act and they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of Section 139, 141 of the Act and rules made thereunder. Further, the Bank has also received an eligibility certificate from M. M. Nissim & Co. LLP in Form-B as prescribed under the aforesaid RBI Guidelines on Appointment of Statutory Auditors. They have also been subject to peer review by ICAI.

M. M. Nissim & Co. LLP is registered with ICAI since 1946. It has its Head Office at Mumbai and has branches in other states including in the state of West Bengal. It renders assurance, direct and indirect taxation services and is empanelled with various regulatory authorities such as CAG, RBI, SEBI, IRDAI, PFRDA, etc. Clientele includes private and public sector enterprises, regulators and NGOs. They also have varied experience in the Banking, Financial Services and Insurance (BFSI) sector, having provided audit /non-audit and consultancy services to private, public and foreign banks.

M M Nissim & Co. LLP and Deloitte Haskins & Sells, shall act as joint Statutory Auditors of the Bank until the conclusion of the 8th AGM, at an audit fee of ₹ 97,00,000 (Rupees Ninety Seven Lakh Only) per annum, as may be allocated by the Bank between the joint Statutory Auditors, as may be mutually agreed between the Bank and the said joint Statutory Auditors, depending upon their respective scope of work, and additionally Certification Fees, out of pocket expenses, outlays and taxes as applicable. The Board/ACB shall have the power to alter and vary the terms and conditions of appointment and remuneration, including allocation of overall audit fees between the Joint Statutory Auditors depending upon their respective scope of work and/or by reason of necessity on account of conditions as may be stipulated by the RBI and / or any other authority, in such manner and to such extent as may be mutually agreed between the Bank and the said joint statutory auditors. The remuneration paid to the Statutory Auditors will be disclosed in the Report on Corporate Governance as well as the Annual Financial Statements of the Bank.

Since the appointment of M M Nissim & Co. LLP as the Joint Statutory Auditors is proposed, as mandated by the RBI Guidelines, and the existing Statutory Auditors, Deloitte Haskins & Sells, shall act as the Joint Statutory Auditors with them, no special notice is required under Section 140 (4) of the Act for moving resolution no. 4 of this notice.

Your Board of Directors, therefore, recommends passing of the ordinary resolution as set out in Item No. 4 of the accompanying Notice.

None of the Directors, Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

Item No. 5:

The Board of Directors (the **'Board'**) of the Bank at its meeting held on March 19, 2021, pursuant to the recommendation of the Nomination and Remuneration Committee (**'NRC'**), approved the appointment of Mr. Suhail Chander [DIN: 06941577] as an Additional Director (Independent) of the Bank effective March 19, 2021. Pursuant to the provisions of Section 161 of the Act, he continues to hold office as an Additional Director of the Bank, upto the date of the ensuing AGM of the Bank and is eligible for appointment. In terms of Section 160(1) of the Act, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Chander for the office of Director of the Bank. Mr. Chander has furnished consent/declarations for appointment as required under the Act and the Rules made thereunder including the declaration that he is not disqualified from being appointed as a Director.

The NRC has assessed and determined that Mr. Chander is a fit and proper person to be appointed as a Director of the Bank, as per the norms prescribed by the RBI and that he fulfils the conditions specified in the Act and the relevant Rules made thereunder, the SEBI LODR and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time. Accordingly, NRC recommended his appointment to the Board.

The Bank has received the declaration from Mr. Chander to the effect that he fulfils all criteria of independence stipulated in the Act and the SEBI LODR and inclusion of his name in the independent director's databank. In the opinion of the Board, Mr. Chander is independent of the management of the Bank

and fulfils the conditions specified in Section 149(6) of the Act, the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR for his appointment as an Independent Director. Further, the Board is also of the opinion that Mr. Chander is a person of integrity and has relevant experience and expertise to be appointed as an Independent Director of the Bank.

Mr. Chander's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949 (**'BR Act'**), in particular, on account of his having the requisite experience/expertise in the area of Banking, Risk Management, Accountancy and Finance as required under Section 10A(2) of the BR Act. The Bank would benefit immensely from his rich experience.

Brief profile of Mr. Chander and relevant details in terms of Regulation 36(3) of SEBI LODR and the Secretarial Standard on the General Meetings (**'SS-2'**) is provided as under:

Mr. Chander is a veteran Banker with 37 years of rich experience in Banking Operations, Trade Finance, Retail and Wholesale Banking. His extensive experience covers the entire gamut from retail, small and medium enterprise, mid-sized corporates to large corporates. Risk Management has been an integral part of his job function. He was also heading the Risk Function for a number of years during his posting in Indonesia.

Mr. Chander started his professional journey in banking as a trainee at ANZ Grindlays Bank in 1983 and since then has worked with foreign banks in India and abroad, and a private sector bank in India. He retired as the Head of Corporate and Institutional Banking at IndusInd Bank in March 2020 where he was responsible directly for the Corporate and Institutional Banking Business, including strategy, business, risk, hiring & compliance. He was also intimately involved with the overall management of the bank and its growth.

Age	62 years
Qualification	B.A. (Hons.) Economics, Chartered Accountant
Date of Appointment on Board	March 19, 2021 (as Additional Director)
Nature of his expertise in specific functional areas	Banking, Risk Management, Accountancy and Finance
Other Directorship	Canara Robeco Asset Management Company Limited (Unlisted Company)
Chairmanship / Membership of Committees in Companies in which position of Director	Canara Robeco Asset Management Company Limited: Audit Committee- Member
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Bank (as on March 31, 2021)	Mr. Suhail Chander along with his relatives does not hold any equity shares in the Bank, neither he holds any equity shares of the Bank as a beneficial owner
No. of board meetings attended during the year	No meeting held during his tenure after March 19, 2021 upto March 31, 2021
Terms and conditions of appointment or re-appointment including remuneration	Appointment as Independent Director, not liable to retire by rotation, for a period of three years effective March 19, 2021. Mr. Suhail Chander will be eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings.
Remuneration last drawn	Not Applicable

Your Board of Directors, therefore, recommends the appointment of Mr. Suhail Chander [DIN: 06941577] as an Independent Director of the Bank, for a period of three years, effective March 19, 2021, not liable to retire by rotation, as set forth in Item No. 5 of this Notice.

Save and except Mr. Chander and his relatives, none of the other Directors, Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 5 of this Notice.

Item No. 6:

The Board of the Bank at its meeting held on March 19, 2021, pursuant to the recommendation of the NRC, approved the appointment of Mr. Subrata Dutta Gupta [DIN: 08767943] as an Additional Director (Independent) of the Bank effective March 19, 2021. Pursuant to the provisions of Section 161 of the Act, he continues to hold office as an Additional Director of the Bank, upto the date of the ensuing AGM of the Bank and is eligible for appointment. In terms of Section 160(1) of the Act, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Dutta Gupta for the office of Director of the Bank. Mr. Dutta Gupta has furnished consent/declarations for appointment as required under the Act and the Rules made thereunder including the declaration that he is not disqualified from being appointed as a Director.

The NRC has assessed and determined that Mr. Subrata Dutta Gupta is a fit and proper person to be appointed as a Director of the Bank, as per the norms prescribed by the RBI and that he fulfils the conditions specified in the Act and the relevant Rules made thereunder, the SEBI LODR and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time. Accordingly, NRC recommended his appointment to the Board.

The Bank has received the declaration from Mr. Dutta Gupta to the effect that he fulfils all criteria of independence stipulated in the Act and the SEBI LODR and inclusion of his name in the independent director's databank. In the opinion of the Board,

Mr. Dutta Gupta is independent of the management of the Bank and fulfils the conditions specified in Section 149(6) of the Act, the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR for his appointment as an Independent Director. Further, the Board of the Bank is of the opinion that Mr. Dutta Gupta is a person of integrity and has relevant experience and expertise to be appointed as an Independent Director of the Bank.

Mr. Dutta Gupta's appointment is in compliance with the provisions of Section 10A of the BR Act, in particular, on account of his having the requisite experience/expertise in the area of Economics, Housing and Mortgage finance as required under Section 10A(2) of the BR Act. The Bank would benefit immensely from his rich experience.

Brief profile of Mr. Dutta Gupta and relevant details in terms of Regulation 36 (3) of SEBI LODR and the SS-2 is provided as under:

Mr. Dutta Gupta has a rich experience of more than 35 years in Asset-based Financing, with 20 years dedicated to the Mortgage industry in India and 11 years in Development Finance. His domain expertise has been in the investment and advisory services related to the mortgage industry, covering areas like strategic planning, business plan, underwriting and policy formulation. He has extensive experience in mentoring the workforce at startups in the Housing Finance sector, grooming and upskilling them on lending to the informal and low-income borrowers, including developing business plans and data analytics platforms.

Mr. Dutta Gupta worked at the International Financial Corporation ('**IFC**'), World Bank Group for more than a decade from 2005 to 2019 and retired as the Principal Financial Officer of IFC. During his stint at IFC, he worked in South Asia, South East Asia, and Central Asia in various countries like India, Bangladesh, Vietnam, Kenya, Tanzania, Ghana, Ivory Coast and Kazakhstan. He has also been associated with BHW Birla Home Finance as the Managing Director, with SREI International Finance as Senior Vice President and with Classic Financial Services & Enterprises Ltd. as the Regional Manager for Operations.

Age	67 years
Qualification	M.A. (Economics)
Date of Appointment on Board	March 19, 2021 (as Additional Director)
Nature of his expertise in specific functional areas	Economics, Housing and Mortgage finance
Other Directorship	Joyville Shapoorji Housing Private Limited (Unlisted Company)
Chairmanship / Membership of Committees in Companies in which position of Director	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on March 31, 2021)	Mr. Subrata Dutta Gupta along with his relatives does not hold any equity shares in the Bank, neither he holds any equity shares of the Bank as a beneficial owner
No. of board meetings attended during the year	No meeting held during his tenure after March 19, 2021 upto March 31, 2021
Terms and conditions of appointment or re-appointment including remuneration	Appointment as Independent Director, not liable to retire by rotation, for a period of three years effective March 19, 2021. Mr. Subrata Dutta Gupta will be eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings.
Remuneration last drawn	Not Applicable

Your Board of Directors, therefore, recommends the appointment of Mr. Subrata Dutta Gupta [DIN: 08767943] as an Independent Director of the Bank, for a period of three years, effective March 19, 2021, not liable to retire by rotation, as set forth in Item No. 6 of this Notice.

Save and except Mr. Dutta Gupta and his relatives, none of the other Directors, Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

Item No. 7:

Dr. Allamraju Subramanya Ramasastrri (DIN: 06916673) was appointed as an Independent Director of the Bank effective August 08, 2018 for a period of three years. Dr. Ramasastrri has contributed immensely during the deliberations at the meetings of the Board and the Committees held during his current tenure. He brings to the Board his rich experience and insights in the matters of banking and information technology. The Bank continues to benefit immensely from his leadership and guidance.

In terms of Section 160 (1) of the Act, the Bank has received a notice in writing from a member signifying his intention to propose the candidature of Dr. Ramasastrri for the office of Director. Dr. Ramasastrri has furnished consent/declarations for re-appointment as required under the Act and the Rules made thereunder including the declaration that he is not disqualified from being appointed as a Director. The NRC has assessed and determined that Dr. Ramasastrri is a fit and proper person to be re-appointed as an Independent Director, as per the norms prescribed by the RBI, and that he fulfils the conditions specified in the Act and the relevant Rules made thereunder, SEBI LODR and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time. Accordingly, NRC recommended his re-appointment to the Board.

The Bank has received the declaration from Dr. Ramasastrri to the effect that he fulfils all criteria of independence stipulated in the Act and the SEBI LODR. In the opinion of the Board,

Dr. Ramasastrri is independent of the management of the Bank and fulfils the conditions specified in Section 149(6) of the Act, the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR for his re-appointment as an Independent Director. Further, the Board of the Bank is of the opinion that Dr. Ramasastrri is a person of integrity and has relevant experience and expertise to be re-appointed as an Independent Director of the Bank. Accordingly, based on the skills, experience, knowledge and performance evaluation of Dr. Ramasastrri, the Board recommends his re-appointment as an Independent Director of the Bank.

Dr. Ramasastrri's appointment is in compliance with the provisions of Section 10A of the BR Act, in particular, on account of his having the requisite experience/expertise in the area of information technology, finance and banking as required under Section 10A(2) of the BR Act. The Bank would benefit immensely from his rich experience.

Brief profile of Dr. Ramasastrri and relevant details in terms of Regulation 36(3) of SEBI LODR and the SS-2 is provided as under:

Dr. Ramasastrri is widely known for his commendable domain knowledge in banking technologies such as cybersecurity, analytics, Cloud computing, and payment systems, in addition to his other areas of expertise. He was the Director of the Institute for Development and Research in Banking Technology ('IDRBT') from 2014 to 2020. Prior to joining the IDRBT, he was the Chief General Manager-in-Charge of the Department of Information Technology at RBI. In the RBI, he had spearheaded many important projects, including the implementation of the Next Generation RTGS, adoption of XBRL and ISO 20022, and preparation of the IT Vision of RBI.

He has authored two books titled 'Quantitative Methods for Valuation of Assets' and 'Quantitative Methods for Banking and Finance'. He had also guided the Bank of Mauritius, Bank of Malaysia and Bank of Uganda on the implementation of Data Warehouse, XBRL, etc., and delivered talks on standards and technology for data reporting at the International Monetary Fund and Bank of International Settlements.

Age	64 Years
Qualification	M.Sc. (Statistics), Ph.D. in finance and attended Advanced Management Programmes at the University of Oxford and Kellogg School of Management.
Date of Appointment on Board	August 08, 2018
Nature of his expertise in specific functional areas	Information Technology, Finance and Banking
Other Directorship	Telangana Industrial Health Clinic Limited (Unlisted Company)
Chairmanship / Membership of Committees in Companies in which position of Director	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (as on March 31, 2021)	Dr. Ramasastrri along with his relatives does not hold any equity shares in the Bank, neither he holds any equity shares of the Bank as a beneficial owner
No. of board meetings attended during the year	14/14
Terms and conditions of appointment or re-appointment including remuneration	Re-appointment as Independent Director, not liable to retire by rotation, for a period of five years effective August 08, 2021. Dr. Ramasastrri will be eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings.
Remuneration last drawn	₹ 15,80,000 (sitting fees for attending Board and Board Committee meetings)

Your Board of Directors, therefore, recommends the re-appointment of Dr. Allamraju Subramanya Ramasastry (DIN: 06916673) as an Independent Director of the Bank, for a second term of five years effective August 08, 2021, not liable to retire by rotation, as set forth in Item No. 7 of this Notice.

Save and except Dr. Ramasastry and his relatives, none of the other Directors, Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 7 of this Notice.

Item No. 8:

Mr. Santanu Mukherjee (DIN: 07716452) was appointed as an Independent Director of the Bank effective January 07, 2019 for a period of three years. Mr. Mukherjee has contributed immensely during the deliberations at the meetings of the Board and the Committees held during his current tenure. He brings to the Board his rich experience and insights in the matters of banking, treasury and risk management. The Bank continues to benefit immensely from his leadership and guidance.

In terms of Section 160 (1) of the Act, the Bank has received a notice in writing from a member signifying his intention to propose the candidature of Mr. Mukherjee for the office of Director. Mr. Mukherjee has furnished consent/declarations for re-appointment as required under the Act and the Rules made thereunder including the declaration that he is not disqualified from being appointed as a Director. The NRC has assessed and determined that Mr. Mukherjee is a fit and proper person to be re-appointed as Independent Director, as per the norms prescribed by the RBI, and that he fulfils the conditions specified in the Act and the relevant Rules made thereunder, SEBI LODR and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time. Accordingly, NRC recommended his re-appointment to the Board.

The Bank has received the declaration from Mr. Mukherjee to the effect that he fulfils all criteria of independence stipulated in the Act and the SEBI LODR. In the opinion of the Board, Mr. Mukherjee is independent of the management of the Bank and fulfils the conditions specified in Section 149(6) of the Act, the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR for his re-appointment as an Independent Director. Further, the Board of the Bank is of the opinion that Mr. Mukherjee is a person of integrity and has relevant experience and expertise to be re-appointed as an Independent Director of the Bank. Accordingly, based on the skills, experience, knowledge and performance evaluation of Mr. Mukherjee, the Board recommends his re-appointment as an Independent Director of the Bank.

Mr. Mukherjee's appointment is in compliance with the provisions of Section 10A of the BR Act, in particular, on account of his having the requisite experience/expertise in the area of banking, treasury, finance and risk management as required under Section 10A(2) of the BR Act. The Bank would benefit immensely from his rich experience.

Brief profile of Mr. Mukherjee and relevant details in terms of Regulation 36(3) of SEBI LODR and the SS-2 is provided as under:

Mr. Mukherjee is the former Managing Director of the erstwhile State Bank of Hyderabad, an associate bank of the State Bank of India. He has four decades of experience in the fields of banking, treasury, finance, risk management, etc. in various capacities. From 2013 to mid of 2014, he was acting as Chief General Manager of State Bank of Bikaner and Jaipur. He has also worked as a Chief Executive Officer of State Bank of India, Paris from 2004 to 2008. He joined as a probationary officer and carried out important domestic and overseas assignments in the SBI Group.

Age	64 Years
Qualification	B. Sc. (Honours) and CAIIB
Date of Appointment on Board	January 07, 2019
Nature of his expertise in specific functional areas	Banking, Finance, Treasury and Risk Management
Other Directorship	<p>Listed Companies (as Independent Director):</p> <ol style="list-style-type: none"> 1. Suven Life Sciences Limited 2. Donear Industries Limited 3. Sumedha Fiscal Services Limited <p>Unlisted Companies:</p> <ol style="list-style-type: none"> 1. Vishnu Barium Private Limited 2. Muthoot Housing Finance Company Limited 3. Aeries Financial Technologies Private Limited 4. Fairmoney Financial Services Private Limited 5. Fairmoney Technology Private Limited
Chairmanship / Membership of Committees in Companies in which position of Director	<p>Chairmanship:</p> <ol style="list-style-type: none"> 1. Audit Committee, Suven Life Sciences Limited 2. Nomination and Remuneration Committee, Suven Life Sciences Limited <p>Membership:</p> <ol style="list-style-type: none"> 1. Audit Committee, Donear Industries Limited 2. Risk Management Committee, Suven Life Sciences Limited 3. Nomination and Remuneration Committee, Donear Industries Limited 4. Audit Committee, Sumedha Fiscal Services Limited 5. Nomination and Remuneration Committee, Sumedha Fiscal Services Limited 6. Compensation Committee, Sumedha Fiscal Services Limited 7. Audit Committee, Muthoot Housing Finance Company Limited 8. Nomination and Remuneration Committee, Muthoot Housing Finance Company Limited

Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (as on March 31, 2021)	Mr. Mukherjee along with his relatives does not hold any equity shares in the Bank, neither he holds any equity shares of the Bank as a beneficial owner
No. of board meetings attended during the year	14/14
Terms and conditions of appointment or re-appointment including remuneration	Re-appointment as Independent Director, not liable to retire by rotation, for a period of five years effective January 07, 2022. Mr. Mukherjee will be eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings.
Remuneration last drawn	₹ 25,90,000 (sitting fees for attending Board and Board Committee meetings)

Your Board of Directors, therefore, recommends the re-appointment of Mr. Santanu Mukherjee (DIN: 07716452) as an Independent Director of the Bank, for a second term of five years effective January 07, 2022, not liable to retire by rotation, as set forth in Item No. 8 of this Notice.

Save and except Mr. Mukherjee and his relatives, none of the other Directors, Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 8 of this Notice.

Item No. 9 & 10:

The Members of the Bank at the 5th AGM held on June 28, 2019, had approved the appointment of Dr. Anup Kumar Sinha (DIN: 08249893) as an Independent Director and Non-Executive Part-Time Chairman of the Bank with effect from January 07, 2019 for a period of three years. Dr. Anup Kumar Sinha has contributed immensely during the deliberations at the meetings of the Board held during his tenure and effectively steered the Board meetings towards meaningful deliberations. He has introduced various measures to enhance standards of governance at the Bank. He brings to the Board his rich experience and insights. The Bank continues to benefit immensely from his leadership and guidance.

In terms of Section 160 (1) of the Act, the Bank has received a notice in writing from a member signifying his intention to propose the candidature of Dr. Sinha for the office of Director. Dr. Sinha has furnished consent/declarations for re-appointment as required under the Act and the Rules made thereunder including the declaration that he is not disqualified from being appointed as a Director. RBI Circular dated April 26, 2021 on 'Corporate Governance in Banks- Appointment of Directors and Constitution of Committees of the Board' prescribed that the upper age limit for Non-Executive Directors ('NEDs'), including the Chair of the board, shall be 75 years and after attaining the age of 75 years no person can continue in these positions.

In view of the above, the NRC has assessed and determined that Dr. Sinha is a fit and proper person to be re-appointed as an Independent Director, as per the norms prescribed by the RBI, and that he fulfils the conditions specified in the Act and the relevant Rules made thereunder, SEBI LODR and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time. Accordingly, NRC recommended his re-appointment to the Board as an Independent Director and the Non-Executive Chairman of the Bank, for a second term from January 07, 2022

up to July 04, 2026, that is, up to the date of his attaining age of 75 years.

The Bank has received the declaration from Dr. Sinha to the effect that he fulfils all criteria for independence stipulated in the Act and the SEBI LODR. In the opinion of the Board, Dr. Sinha is independent of the management of the Bank and fulfils the conditions specified in Section 149(6) of the Act, the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR for his re-appointment as an Independent Director. Further, the Board of the Bank is of the opinion that Dr. Sinha is a person of integrity and has relevant experience and expertise to be re-appointed as an Independent Director and the Non-Executive Chairman of the Bank.

Dr. Sinha's appointment is in compliance with the provisions of Section 10A of the BR Act, in particular, on account of his having the requisite experience/expertise in the area of economics and agriculture, banking system and financial sector, as well as, government's budget and international finance as required under Section 10A(2) of the BR Act. The Bank would benefit immensely from his rich experience.

Based on the skills, experience, knowledge and performance evaluation of Dr. Sinha, the Board recommends re-appointment of Dr. Anup Kumar Sinha as an Independent Director and as Non-Executive Chairman of the Bank, which is subject to the approval of RBI, from time to time. Pursuant to the provisions of section 35B of the BR Act, Dr. Sinha, in his capacity as the Non-Executive Part-time Chairman of the Bank, shall be entitled to receive a fixed remuneration ₹ 36 Lakh (Consolidated) per annum and travelling and official expenses to be borne by the Bank for performing his duties as a Non-Executive Part-time Chairman of the Bank, subject to the approval of RBI. Dr. Sinha will also be paid sitting fees and other expenses payable for attending the meetings of the Board and the Committees.

Brief profile of Dr. Sinha and relevant details in terms of Regulation 36(3) of SEBI LODR and the SS-2 is provided as under:

Dr. Sinha, an economist of repute, is the former Director of Heritage Business School ('HBS') and is currently designated as the Chief Mentor. He has also served on the Board of NABARD during 2006-2009. He had been the IRDAI nominee on the Life Insurance Council during 2015-2020. Dr. Sinha started his first job in a bank as a probationary officer. Since 1976, he moved to academics with specialisation in economics. His basic training and subsequent research have been in the areas of macroeconomics and economics of development. Hence, he has adequate knowledge of the functioning of the banking system and financial

sector, as well as, government's budget and international finance. He is also well versed in developing strategies that are relevant for developing countries and emerging markets.

Dr. Sinha has taught at the Presidency College and the Indian Institute of Management Calcutta ('IIMC'). He served IIMC as Professor of Economics for 25 years. He served three terms on the Board of Governors at IIMC and also as the Dean during 2003-06. He received the Best Faculty Award from the IIMC Alumni Association in 2003 and 2004. In 2012, 2014 and 2015,

he won the Most Popular Teacher Award from the outgoing MBA students of IIMC.

He has held visiting appointments at the University of Calcutta, Indian Statistical Institute, University of Southern California, Washington, University at St. Louis, Curtin University at Perth and Kyoto University. He has been actively engaged in training and consulting for a number of organizations in the public and private sector, as well as for international agencies in the fields of economics. He has also authored publications on various topics including economics, rural economy, management, etc.

Age	69 Years
Qualification	Ph.D. from the University of Southern California, Los Angeles, an M.S. in Economics, University of Rochester, USA and Master in Economics from University of Calcutta
Date of Appointment on Board	January 07, 2019
Nature of his expertise in specific functional areas	Economics, Agriculture, Banking System and Financial Sector
Other Directorship	None
Chairmanship / Membership of Committees in Companies in which position of Director	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (as on March 31, 2021)	Dr. Sinha along with his relatives does not hold any equity shares in the Bank, neither he holds any equity shares of the Bank as a beneficial owner
No. of board meetings attended during the year	14/14
Terms and conditions of appointment or re-appointment including remuneration	Re-appointment as Independent Director and Non-Executive Chairman, not liable to retire by rotation, from January 07, 2022 up to July 04, 2026, that is, upto the date of his attaining the age of 75 years. Dr. Sinha will be eligible for a consolidated fixed remuneration of ₹ 36 lakh per annum and travelling and official expenses to be borne by the Bank for performing his duties, subject to approval of RBI, as well as sitting fees for attending the Board and Committee meetings.
Remuneration last drawn	₹ 35,45,000 (sitting fees of ₹ 11,45,000 and RBI approved fixed remuneration of ₹ 24,00,000)

Your Board of Directors, therefore, recommends the re-appointment of Dr. Anup Kumar Sinha (DIN: 08249893) as an Independent Director of the Bank, not liable to retire by rotation, and re-appointment including remuneration as Non-Executive Chairman of the Bank on the terms and conditions given above, subject to the approval of RBI from time to time, for a second term from January 07, 2022 up to July 04, 2026, that is, up to the date of his attaining age of 75 years, as set forth in Item No. 9 and 10 of this Notice.

Save and except Dr. Sinha and his relatives, none of the other Directors, Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 9 and 10 of this Notice.

Item No. 11 & 12:

At the 4th AGM of the Bank held on July 19, 2018, the Members had accorded their consent for the re-appointment including remuneration of Mr. Chandra Shekhar Ghosh, Managing Director & CEO of the Bank ('MD&CEO'), for a period of three years effective July 10, 2018. RBI vide its letter dated July 04, 2018, had approved the re-appointment of Mr. Chandra

Shekhar Ghosh, MD&CEO of the Bank effective July 10, 2018 till July 09, 2021.

In terms of the RBI Circular dated March 31, 2020 on 'Appointment of Managing Director and Chief Executive Officer (MD & CEO) / CEO / part-time Chairperson (PTC) in Banks – 'Declaration and Undertaking' and allied matters,' the Bank was required to submit an application for re-appointment of the MD&CEO to RBI at least six months before the expiry of the current term. Accordingly, the NRC at its Meeting held on October 29, 2020 had assessed and determined that Mr. Chandra Shekhar Ghosh is a fit and proper person to be re-appointed as MD&CEO of the Bank as per the norms prescribed by the RBI, and that he fulfils the conditions specified in the Act and the relevant Rules made thereunder, the SEBI LODR and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time. Accordingly, on the basis of recommendation of the NRC and considering the performance of the Bank under the leadership of Mr. Chandra Shekhar Ghosh, the Board at its meeting held on November 02, 2020 approved and recommended his re-appointment as the MD&CEO of the Bank to RBI for a period of five years effective July 10, 2021. RBI vide its letter dated June 08, 2021 approved the re-appointment of

Mr. Chandra Shekhar Ghosh, MD&CEO of the Bank, for a period of three years effective July 10, 2021.

In view of the above and on the basis of recommendation of the NRC, the Board at its meeting held on June 25, 2021 has approved the re-appointment of Mr. Chandra Shekhar Ghosh, MD&CEO and the Key Managerial Personnel of the Bank for a period of three years effective July 10, 2021.

In the opinion of the Board, Mr. Ghosh fulfils the conditions for the said re-appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI LODR, BR Act and other guidelines issued by the RBI, from time

to time. Mr. Ghosh has provided his consent/declarations for re-appointment as required under the Act and the Rules made thereunder including the declaration that he is not disqualified from being re-appointed as the MD & CEO. He has affirmed that he is not de-barred from holding office of Director by virtue of any order of SEBI or any other such authority.

Further, the Resolution at Item No. 12 seeks to obtain the Members' approval for the revision in remuneration of Mr. Ghosh effective August 18, 2020 (the restriction on freeze of the remuneration of the MD & CEO of the Bank was lifted by RBI on August 17, 2020), on the following terms and conditions, subject to approval of the RBI:

A. Fixed Pay and Perquisites (per annum)

Sr. No.	Particulars	Amount in ₹
1	Basic Pay	1,80,00,000
2	House Rent Allowance	68,00,000
3	Retirals (Provident Fund and Gratuity)	30,25,800
4	Perquisites (perquisites value includes insurance, club membership, medical expenses, uses of cars, phones related expenses, books and periodicals, entertainment and traveling expenses, leave travel allowance, etc.)	22,00,000
	Total Fixed Pay and perquisites	3,00,25,800

B. Variable Pay (cash and non-cash components) for the period from August 18, 2020 to March 31, 2021

Sr. No.	Particulars	Amount in ₹
1	Cash Component	56,00,000
2	Non-cash component (Black Scholes value of Employee Stock Options)	1,63,00,000
	Total Variable Pay	2,19,00,000

- 50% of the cash component of the variable pay will be payable upfront and the balance in equal instalments over 3 years.
- The stock options will be vested over a period of 4 years pro-rated as per the Bank's ESOP Plan Series I.
- The deferred compensation would be subject to malus and clawback arrangements in the event of subdued or negative financial performance of the Bank and/or the relevant line of business. Further, the representative set of situations provided in the Bank's Compensation Policy for invocation of malus and clawback clauses shall be applicable on the entire variable pay.

The proposed revision in the remuneration of the MD & CEO is in line with the Compensation Policy of the Bank and for overall performance assessment of the MD & CEO, Balanced Score Card ('BSC') is used. Further details are provided in the Report on Corporate Governance and financial statements forming part of Annual Report for FY 2020-21.

The proposal for the compensation of the MD & CEO for the FY 2021-22 will be placed before the Members, after the approval of RBI is received for the compensation of the MD & CEO as proposed above.

The performance evaluation of Mr. Ghosh is undertaken every year. The report on the latest performance evaluation was placed on June 25, 2021 at the meeting of the Board of Directors of the Bank wherein the Board had noted that the performance

of Mr. Ghosh had been satisfactory. Accordingly, based on the performance of Mr. Ghosh, the Board of Directors recommends his re-appointment as the Managing Director and CEO of the Bank for period of three years effective July 10, 2021.

Brief profile of Mr. Ghosh along with relevant details in terms of Regulation 36(3) of SEBI LODR and the SS-2 is provided as under:

Mr. Ghosh has been one of the foremost proponents of microfinance in India. He has more than 30 years of experience in the microfinance and development spaces. He founded Bandhan in 2001 as a not-for-profit enterprise that stood for financial inclusion and women empowerment through sustainable livelihood creation. He was on the forefront of its transformation into an NBFC-MFI and finally a universal bank in August 2015. Under his leadership, the Bank has successfully completed its Initial Public Offering (IPO), merger of GRUH Finance Limited and within six years of its operation, the balance sheet size of the Bank has crossed a landmark of ₹ 1 lakh crore. The Total Liabilities (including capital and reserves) of the Bank stood at ₹ 1,14,993.05 crore and the Total Advances (Net) at ₹ 81,612.88 crore whereas banking outlets increased to 5,310 as on March 31, 2021. As on March 31, 2021, the employee strength of the Bank reached 49,445 employees whereas the Bank had 2.3 crore customers. Under his guidance, the Bank has been consistently growing with focus on financial inclusion and prudent governance. In order to support the consistent growth of the Bank during the difficult times of COVID-19 pandemic, necessary steps are being taken to maintain the quality of assets.

Mr. Ghosh is the former President of Bengal Chamber of Commerce & Industry (BCC&I) and the former Chairman of CII, Eastern Region. He is also a member of the Managing Committee of Indian Banks' Association (IBA) and a member of the Corporate Governance Council, CII. He co-chairs the Financial Inclusion Committee of the Federation of Indian Chambers of Commerce and Industry (FICCI). Further, he is a member of the

Committee on Micro, Small and Medium Enterprises (MSME) sector, Government of West Bengal, along with being a member of the College Advisory Committee (CAC) in CAB, Pune. He has also been a distinguished invitee on the Council of Management, AIMA. Mr. Ghosh was elected as the 'Senior Ashoka Fellow' in 2007 by Ashoka Foundation (social entrepreneurship award).

Age	60 years
Qualification	M. Sc. in Statistics and also attended the HBS-ACCION programme on Strategic Leadership at Harvard Business School in April 2006. Completed a Certification Programme in IT & Cyber Security conducted by Institute for Development and Research in Banking Technology (IDRBT), established by RBI
Date of Appointment on Board	December 23, 2014 and as the MD & CEO effective July 10, 2015
Nature of his expertise in specific functional areas	Financial Services (Micro Finance Sector), Medium & Small-Scale Industry, Banking, Finance and Business Management
Other Directorship	None
Chairmanship / Membership of Committees in Companies in which position of Director	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on March 31, 2021)	15,74,436 (not holding any equity shares of the Bank as a beneficial owner)
No. of board meetings attended during the year	14/14
Terms and conditions of appointment or re-appointment including remuneration	Re-appointment as Managing Director & CEO, as mentioned above
Remuneration last drawn	Remuneration proposed as above and provided in the Report on Corporate Governance forming part of Annual Report for FY 2020-21.

Your Board of Directors, therefore, recommends the re-appointment of Mr. Chandra Shekhar Ghosh, Managing Director & CEO of the Bank, not liable to retire by rotation, for a period of three years effective July 10, 2021 and the remuneration, as set forth in Item No. 11 and 12 of this Notice, respectively.

Save and except Mr. Ghosh and his relatives, none of the other Directors, Key Managerial Personnel of the Bank and their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 11 and 12 of this Notice.

By Order of the Board
for **Bandhan Bank Limited**

Place: Kolkata
Date: June 25, 2021

Indranil Banerjee
Company Secretary

ANNEXURE TO THE NOTICE

Brief profile of Dr. Holger Dirk Michaelis along with relevant details as required under Regulation 36(3) of SEBI LODR and SS-1 are provided below: -

Dr. Holger Dirk Michaelis	Nominee Director (Caladium Investment Pte. Ltd.- Equity Investor)
Age	51 Years
Qualification	An economist and holds a doctorate degree in Economics from WHU Koblenz, Germany and Business Administration (Finance) from UT Austin, USA
Date of Appointment on Board	February 12, 2016
Brief Resume including Experience	<p>Dr. Michaelis is currently a Senior Vice President of GIC Private Equity & Infrastructure (PE&I) Singapore office, overseeing GIC's direct investments into financial sector companies globally. He has extensive experience in private equity and as a strategic adviser to financial services companies.</p> <p>Previously, he was a Partner and the Managing Director at the Boston Consulting Group where he worked in Germany and China. He advised clients in corporate and investment banking, transaction banking, retail banking, insurance and asset management on topics of strategic relevance including corporate and business line strategies, organisation, operations, IT and risk management.</p>
Nature of his expertise in specific functional areas	Risk Management, Finance and Economics
Other Directorship	None
Chairmanship / Membership of Committees in Companies in which position of Director	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (as on March 31, 2021)	Dr. Holger along with his relatives does not hold any equity shares in the Bank, neither he holds any equity shares as a beneficial owner of the Bank
No. of board meetings attended during the year	9/14 During FY 2020-21, Caladium Investment Pte. Ltd. ('Caladium'), one of the equity shareholders of the Bank has increased its shareholding in the Bank from 4.49% to 7.79% of the paid-up voting equity capital of the Bank, pursuant to RBI approval, which also helped the Bank to be in compliance with Non-operating Financial Holding Company's ('NOFHC') dilution requirements under the applicable RBI requirements. Accordingly, keeping in mind the responsibilities of the Board of Directors and the spirit governing the same, as prescribed by the SEBI LODR, the legal counsel of Caladium had advised Dr. Holger Dirk Michaelis, its nominee on the Board of the Bank, not to participate in Board meetings of the Bank until further notice so as not to be exposed to any Unpublished Price Sensitive Information ('UPSIS') relating to the Bank. Accordingly, Dr. Holger sought a leave of absence from five Board meetings held on April 13, 2020, May 08, 2020, May 12, 2020, July 13, 2020 and July 15, 2020, during FY 2020-21 which was granted by the Board. Caladium believes that this is in line with best corporate governance practice, by ensuring that its nominee is able to adhere to professional conduct and discharge his/her duty effectively, without compromising the responsibilities conferred by law.
Terms and conditions of appointment or re-appointment including remuneration	Re-appointment as Nominee Director, liable to retire by rotation. Dr. Holger will be eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings.
Remuneration last drawn	₹ 7,35,000 (sitting fees for attending Board meetings)