

Ref. No.: BBL/199/2024-25

August 20, 2024

**BSE Limited**Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001**BSE Scrip Code: 541153****National Stock Exchange of India Limited**The Listing Department  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051**NSE Symbol: BANDHANBNK**

Dear Sir/Madam,

**Sub.: Disclosure under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') – Outcome of the 10<sup>th</sup> Annual General Meeting of Bandhan Bank Limited**

In continuation to the letter bearing Ref. No.: BBL/166/2024-25 dated July 27, 2024, please be informed that the 10<sup>th</sup> Annual General Meeting ('AGM') of Bandhan Bank Limited (the 'Bank') was held today, i.e., **Tuesday, August 20, 2024, at 11.00 a.m. (IST)**, through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), in compliance with the relevant provisions of the Companies Act, 2013 (the 'Act') and the Rules made thereunder, read with relevant circulars issued in this regard, from time to time, by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 44 of the SEBI LODR and the applicable provisions of the Act, the Bank has provided the facility to the Members to cast their vote on the resolutions proposed by way of electronic means, i.e., through remote e-voting from Friday, August 16, 2024 at 9:00 a.m. (IST) till Monday, August 19, 2024 at 5:00 p.m. (IST) and through e-voting during the AGM. The Bank had appointed CS Hansraj Jaria (FCS No.: 7703/CP No.: 19394), Practising Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. Accordingly, the Scrutinizer has submitted the Consolidated Scrutinizer's Report on the remote e-voting and the e-voting during the AGM. On the basis of the Scrutinizer's Report, all the resolutions, as set out in the AGM Notice, have been duly approved by the Members, with requisite majority, and the resolutions are declared as passed in the AGM held on August 20, 2024. Summary of the proposals approved by the Members are, as under:



**Ordinary Business:**

1. Adoption of the Audited Annual Financial Statement of the Bank for the financial year ended March 31, 2024 and the Reports of the Auditors and the Board of Directors thereon;
2. Declaration of Dividend of Rs. 1.50 (Rupee One and Fifty Paisa Only) per equity share of the Bank, for the financial year ended March 31, 2024;
3. Re-appointment of Ms. Divya Krishnan (DIN: 09276201), Non-Executive Non-Independent Director (Nominee of Bandhan Financial Holdings Limited), who was retiring by rotation as a Director and being eligible, had offered herself for re-appointment;
4. Appointment of M/s. V. Sankar Aiyar & Co., Chartered Accountants (ICAI Firm Registration No.: 109208W), as the Joint Statutory Auditors of the Bank, for a period of three consecutive years, to hold office from the conclusion of the 10<sup>th</sup> AGM until the conclusion of the 13<sup>th</sup> AGM of the Bank to be held in 2027, subject to approval of RBI on an annual basis, and fixation of the remuneration of Joint Statutory Auditors;

**Special Business:**

5. Remuneration of Mr. Chandra Shekhar Ghosh (DIN: 00342477), former Managing Director & CEO of the Bank, for the period from April 01, 2023 to July 09, 2024;
6. Remuneration of Mr. Ratan Kumar Kesh (DIN: 10082714), Executive Director & Chief Operating Officer, with effect from April 01, 2023;
7. Appointment of Mr. Ratan Kumar Kesh (DIN: 10082714) as Interim Managing Director & Chief Executive Officer, Key Managerial Personnel of the Bank, not liable to retire by rotation, with effect from July 10, 2024, for a period of three months or till new MD&CEO takes charge, whichever is earlier; and
8. Approval of material related party transactions with promoter entities for banking transactions during the financial year ending on March 31, 2025 and up to the date of the 11<sup>th</sup> AGM of the Bank to be held in 2025.

In view of the above and pursuant to Regulations 30 and 44 of the SEBI LODR and applicable provisions of the Act, the Bank hereby submits the following:

1. Proceedings of the 10<sup>th</sup> AGM;
2. Voting Results in the prescribed format; and
3. Consolidated Scrutinizer's Report on e-voting.





This disclosure is being simultaneously uploaded on the website of the Bank, [www.bandhanbank.com](http://www.bandhanbank.com).

You are requested to take note of the above.

Thanking you.

Yours faithfully,

for **Bandhan Bank Limited**

A handwritten signature in dark ink, appearing to read 'Indranil Banerjee', written over the printed name.

**Indranil Banerjee**  
**Company Secretary**



*Encl.: As above*

## **Proceedings of the 10<sup>th</sup> Annual General Meeting of Bandhan Bank Limited**

The 10<sup>th</sup> Annual General Meeting ('**AGM**' / '**meeting**') of Bandhan Bank Limited (the '**Bank**') was held on Tuesday, August 20, 2024, at 11.00 a.m. (IST), through Video Conferencing ('**VC**') / Other Audio-Visual Means ('**OAVM**'), in compliance with the applicable provisions of the Companies Act, 2013 (the '**Act**'), the rules made thereunder and General Circular Nos. 14/2020 dated April 08, 2020, 17/ 2020 dated April 13, 2020, 20/2020 dated May 05, 2020, read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ('**MCA**'), and Master Circular dated July 11, 2023, read with Circular dated October 07, 2023, issued by the Securities and Exchange Board of India ('**SEBI**').

Dr. Anup Kumar Sinha, Non-Executive Non-Independent Chairman of the Board, chaired the AGM. The Chairman introduced the Directors, Key Managerial Personnel of the Bank and invitees attending the Meeting. The Chairmen of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee were present at the AGM. The representatives of the Statutory Auditors and Secretarial Auditor were also present at the meeting. All the Directors were present at the meeting.

The requisite quorum being present, the Chairman, Dr. Sinha, called the meeting to order and welcomed the Members to the 10<sup>th</sup> AGM of the Bank. Dr. Sinha stated that since the meeting was being conducted through VC/OAVM, no proxy was entitled to attend the meeting, in line with the requirements of the aforesaid circulars issued by the MCA and the SEBI.

The Chairman further informed that the facility for remote e-voting on all the resolutions set out in the Notice of the AGM had been provided to the Members in proportion to their voting rights as on the cut-off date, i.e., **Tuesday, August 13, 2024**. He also informed that the facility for e-voting was also made available during the AGM to those Members who had not cast their vote(s) through remote e-voting. The Chairman, thereafter, informed that CS Hansraj Jaria, Practising Company Secretary, had been appointed as the Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner and that he was present at the AGM.

The Chairman further informed that in terms of the provisions of the Act, and other applicable provisions of law, relevant documents and Statutory Registers, as required, were made available electronically for inspection by the Members during the AGM.





The Chairman, thereafter, addressed the Members present at the AGM and thereafter, the Managing Director & CEO of the Bank addressed the Members on the performance of the Bank.

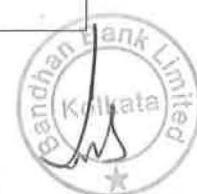
The Chairman informed that the Report of the Statutory Auditors on the Audited Financial Statement of the Bank, for the financial year ended March 31, 2024, did not contain any qualification, observation, comment or other remark, which may have any adverse effect on the functioning of the Bank. He further informed that the Report of the Secretarial Auditor for the financial year ended March 31, 2024 also did not contain any qualification, observation, comment or other remark, which may have any adverse effect on the functioning of the Bank.

The Chairman, thereafter, invited the Members to put forth their queries and seek clarifications, if any, relating to the Annual Financial Statement for the financial year 2023-24 and proposals stated in the Notice of the AGM.

The Members, who had registered as Speaker Shareholders and were present at the meeting, expressed their views / sought clarification(s) on various issues relating to the business and operations of the Bank. Mr. Ratan Kumar Kesh, *Interim* MD & CEO, and Mr. Rajeev Mantri, CFO, responded to their queries and provided clarification(s) satisfactorily.

Thereafter, the following proposals as stated out in the Notice of 10<sup>th</sup> AGM were taken up for consideration:

Sl. No.	Agenda Items	Type of Resolution
<b>Ordinary Business</b>		
1.	Consideration and adoption of the Audited Annual Financial Statement of the Bank for the financial year ended March 31, 2024 and the Reports of the Auditors and the Board of Directors thereon	Ordinary
2.	Declaration of dividend on equity shares of the Bank for the financial year ended March 31, 2024	Ordinary
3.	Appointment of Ms. Divya Krishnan (DIN: 09276201), who retires by rotation as a Director and being eligible, offers herself for re-appointment	Ordinary
4.	Appointment of M/s. V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No.: 109208W), as Joint Statutory Auditors of the Bank and fixation of the remuneration of Joint Statutory Auditors	Ordinary



Sl. No.	Agenda Items	Type of Resolution
<b>Special Business</b>		
5.	Remuneration of Mr. Chandra Shekhar Ghosh (DIN: 00342477), former Managing Director & CEO	Ordinary
6.	Remuneration of Mr. Ratan Kumar Kesh (DIN: 10082714), as Executive Director & Chief Operating Officer	Ordinary
7.	Appointment of Mr. Ratan Kumar Kesh (DIN: 10082714) as Managing Director & Chief Executive Officer, Key Managerial Personnel of the Bank	Ordinary
8.	Approval of material related party transactions with promoter entities for banking transactions	Ordinary

The Chairman announced that the facility for e-voting during the AGM had been activated for those Members who had not already cast their vote(s) through remote e-voting, and that the same would be available for 15 minutes thereof.

The Chairman then informed that the results of the remote e-voting and e-voting during the AGM, together with the Consolidated Report of the Scrutinizer thereon, will be submitted to the Stock Exchanges and displayed on the websites of the Bank at [www.bandhanbank.com](http://www.bandhanbank.com) and the e-voting Service Provider, i.e., National Securities Depository Limited, within two days from the conclusion of the AGM. He further informed that the result will also be displayed at the Registered Office and Head Office of the Bank.

The Chairman thanked the Members for attending the 10<sup>th</sup> AGM of the Bank through VC/OAVM and there being no other business to transact, declared that the meeting would stand concluded upon completion of the e-voting during the meeting.

The meeting concluded at 01:44 p.m. (IST), upon completion of 15 minutes for e-voting during the AGM.

On the basis of the Scrutinizer's Consolidated Report dated August 20, 2024 on the remote e-voting and e-voting during the AGM, all the resolutions, as set out in the Notice dated July 26, 2024 of 10<sup>th</sup> AGM, have been duly passed, with requisite majority, by the Members of the Bank on August 20, 2024, that is, the date of the 10<sup>th</sup> AGM.



[Home](#)[Validate](#)[Import XML](#)

### General information about company

Scrip code	541153
NSE Symbol	BANDHANBNK
MSEI Symbol	NOTLISTED
ISIN	INE545U01014
Name of the company	Bandhan Bank Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	20-08-2024
Start time of the meeting	11:00 AM
End time of the meeting	01:44 PM

[Prev](#)[Next](#)

[Home](#)[Validate](#)

### Scrutinizer Details

Name of the Scrutinizer	Hansraj Jaria
Firms Name	Hansraj Jaria
Qualification	CS
Membership Number	F7703
Date of Board Meeting in which appointed	26-07-2024
Date of Issuance of Report to the company	20-08-2024

[Prev](#)[Next](#)



[Home](#)[Validate](#)

Voting results	
Record date	13-08-2024
Total number of shareholders on record date	771909
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	1
b) Public	134
No. of resolution passed in the meeting	8
Disclosure of notes on voting results	<a href="#">Add Notes</a>

[Prev](#)

Home

Validate

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of Audited Annual Financial Statement of the Bank for the FY ended March 31, 2024 and the Reports of the Auditors and the Board of Directors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,41,15,857	418852243	65.0275	418852243	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	644115857	418852243	65.0275	418852243	0	100.0000	0.0000
Public- Institutions	E-Voting	70,12,72,999	60,59,13,616	86.4020	60,52,71,420	6,42,196	99.8940	0.1060
	Poll							
	Postal Ballot (if applicable)							
	Total	701272999	605913616	86.4020	605271420	642196	99.8940	0.1060
Public- Non Institutions	E-Voting	26,55,81,313	7,87,867	0.2967	7,81,500	6,367	99.1919	0.8081
	Poll		6,02,515	0.2269	6,02,515	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	265581313	1390382	0.5235	1384015	6367	99.5421	0.4579
Total		1610970169	1026156241	63.6980	1025507678	648563	99.9368	0.0632
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	225263614
Public Insitutions	
Public - Non Insitutions	

In terms of the provisions of Section 12(2) of the Banking Regulation Act, 1949, voting rights of a shareholder in excess of 26% of the total voting rights of all shareholders of the Bank shall not be considered. Accordingly, voting rights of Bandhan Financial Holdings Limited, under the category of Promoter and Promoter Group, has been considered up to 26% of the voting rights of all shareholders of the Bank, i.e., 41,88,52,243 equity shares out of 64,41,15,857 equity shares held as on cut-off date, and votes cast with regard to remaining 22,52,63,614 equity shares have been treated and shown as invalid votes.

Home

Validate

Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Declaration of dividend on equity shares of the Bank for the financial year ended March 31, 2024				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,41,15,857	418852243	65.0275	418852243	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	644115857	418852243	65.0275	418852243	0	100.0000	0.0000
Public- Institutions	E-Voting	70,12,72,999	60,93,07,653	86.8859	60,82,60,387	10,47,266	99.8281	0.1719
	Poll							
	Postal Ballot (if applicable)							
	Total	701272999	609307653	86.8859	608260387	1047266	99.8281	0.1719
Public- Non Institutions	E-Voting	26,55,81,313	7,88,642	0.2969	7,83,498	5,144	99.3477	0.6523
	Poll		6,02,515	0.2269	6,02,515	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	265581313	1391157	0.5238	1386013	5144	99.6302	0.3698
Total		1610970169	1029551053	63.9088	1028498643	1052410	99.8978	0.1022
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	225263614
Public Insitutions	
Public - Non Insitutions	

In terms of the provisions of Section 12(2) of the Banking Regulation Act, 1949, voting rights of a shareholder in excess of 26% of the total voting rights of all shareholders of the Bank shall not be considered. Accordingly, voting rights of Bandhan Financial Holdings Limited, under the category of Promoter and Promoter Group, has been considered up to 26% of the voting rights of all shareholders of the Bank, i.e., 41,88,52,243 equity shares out of 64,41,15,857 equity shares held as on cut-off date, and votes cast with regard to remaining 22,52,63,614 equity shares have been treated and shown as invalid votes.

Home

Validate

Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Appointment of Ms. Divya Krishnan (DIN: 09276201), who retires by rotation as a Director and being eligible, offers herself for re-appointment				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,41,15,857	418852243	65.0275	418852243	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	644115857	418852243	65.0275	418852243	0	100.0000	0.0000
Public- Institutions	E-Voting	70,12,72,999	60,93,02,137	86.8852	55,74,27,196	5,18,74,941	91.4862	8.5138
	Poll							
	Postal Ballot (if applicable)							
	Total	701272999	609302137	86.8852	557427196	51874941	91.4862	8.5138
Public- Non Institutions	E-Voting	26,55,81,313	7,81,394	0.2942	7,41,629	39,765	94.9110	5.0890
	Poll		6,02,015	0.2267	6,02,015	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	265581313	1383409	0.5209	1343644	39765	97.1256	2.8744
Total		1610970169	1029537789	63.9079	977623083	51914706	94.9575	5.0425
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	225263614
Public Insitutions	
Public - Non Insitutions	

In terms of the provisions of Section 12(2) of the Banking Regulation Act, 1949, voting rights of a shareholder in excess of 26% of the total voting rights of all shareholders of the Bank shall not be considered. Accordingly, voting rights of Bandhan Financial Holdings Limited, under the category of Promoter and Promoter Group, has been considered up to 26% of the voting rights of all shareholders of the Bank, i.e., 41,88,52,243 equity shares out of 64,41,15,857 equity shares held as on cut-off date, and votes cast with regard to remaining 22,52,63,614 equity shares have been treated and shown as invalid votes.

Home

Validate

Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of M/s. V. Sankar Aiyar & Co., Chartered Accountants, as Joint Statutory Auditors of the Bank and fixation of the remuneration of Joint Statutory Auditors				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,41,15,857	41,88,52,243	65.0275	41,88,52,243	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	644115857	418852243	65.0275	418852243	0	100.0000	0.0000
Public- Institutions	E-Voting	70,12,72,999	60,93,02,137	86.8852	60,35,31,786	57,70,351	99.0530	0.9470
	Poll							
	Postal Ballot (if applicable)							
	Total	701272999	609302137	86.8852	603531786	5770351	99.0530	0.9470
Public- Non Institutions	E-Voting	26,55,81,313	7,83,398	0.2950	7,51,046	32,352	95.8703	4.1297
	Poll		6,02,515	0.2269	6,02,515	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	265581313	1385913	0.5218	1353561	32352	97.6657	2.3343
Total		1610970169	1029540293	63.9081	1023737590	5802703	99.4364	0.5636
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	225263614
Public Insitutions	
Public - Non Insitutions	

In terms of the provisions of Section 12(2) of the Banking Regulation Act, 1949, voting rights of a shareholder in excess of 26% of the total voting rights of all shareholders of the Bank shall not be considered. Accordingly, voting rights of Bandhan Financial Holdings Limited, under the category of Promoter and Promoter Group, has been considered up to 26% of the voting rights of all shareholders of the Bank, i.e., 41,88,52,243 equity shares out of 64,41,15,857 equity shares held as on cut-off date, and votes cast with regard to remaining 22,52,63,614 equity shares have been treated and shown as invalid votes.

Home

Validate

Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Remuneration of Mr. Chandra Shekhar Ghosh (DIN: 00342477), former Managing Director & CEO				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,41,15,857	418852243	65.0275	418852243	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	644115857	418852243	65.0275	418852243	0	100.0000	0.0000
Public- Institutions	E-Voting	70,12,72,999	60,93,02,137	86.8852	60,00,89,990	92,12,147	98.4881	1.5119
	Poll							
	Postal Ballot (if applicable)							
	Total	701272999	609302137	86.8852	600089990	9212147	98.4881	1.5119
Public- Non Institutions	E-Voting	26,55,81,313	7,84,768	0.2955	5,57,149	2,27,619	70.9954	29.0046
	Poll		6,02,515	0.2269	6,02,515	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	265581313	1387283	0.5224	1159664	227619	83.5925	16.4075
Total		1610970169	1029541663	63.9082	1020101897	9439766	99.0831	0.9169
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	225263614
Public Insitutions	
Public - Non Insitutions	

In terms of the provisions of Section 12(2) of the Banking Regulation Act, 1949, voting rights of a shareholder in excess of 26% of the total voting rights of all shareholders of the Bank shall not be considered. Accordingly, voting rights of Bandhan Financial Holdings Limited, under the category of Promoter and Promoter Group, has been considered up to 26% of the voting rights of all shareholders of the Bank, i.e., 41,88,52,243 equity shares out of 64,41,15,857 equity shares held as on cut-off date, and votes cast with regard to remaining 22,52,63,614 equity shares have been treated and shown as invalid votes.



Home

Validate

Resolution (6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Remuneration of Mr. Ratan Kumar Kesh (DIN: 10082714), as Executive Director & Chief Operating Officer				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,41,15,857	418852243	65.0275	418852243	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	644115857	418852243	65.0275	418852243	0	100.0000	0.0000
Public- Institutions	E-Voting	70,12,72,999	60,93,02,137	86.8852	60,55,20,221	37,81,916	99.3793	0.6207
	Poll							
	Postal Ballot (if applicable)							
	Total	701272999	609302137	86.8852	605520221	3781916	99.3793	0.6207
Public- Non Institutions	E-Voting	26,55,81,313	7,84,534	0.2954	7,64,078	20,456	97.3926	2.6074
	Poll		6,02,515	0.2269	6,01,214	1,301	99.7841	0.2159
	Postal Ballot (if applicable)							
	Total	265581313	1387049	0.5223	1365292	21757	98.4314	1.5686
Total		1610970169	1029541429	63.9082	1025737756	3803673	99.6305	0.3695
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	225263614
Public Insitutions	
Public - Non Insitutions	

In terms of the provisions of Section 12(2) of the Banking Regulation Act, 1949, voting rights of a shareholder in excess of 26% of the total voting rights of all shareholders of the Bank shall not be considered. Accordingly, voting rights of Bandhan Financial Holdings Limited, under the category of Promoter and Promoter Group, has been considered up to 26% of the voting rights of all shareholders of the Bank, i.e., 41,88,52,243 equity shares out of 64,41,15,857 equity shares held as on cut-off date, and votes cast with regard to remaining 22,52,63,614 equity shares have been treated and shown as invalid votes.

Home

Validate

Resolution (7)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Ratan Kumar Kesh (DIN: 10082714) as Interim Managing Director & Chief Executive Officer, Key Managerial Personnel of the Bank				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,41,15,857	418852243	65.0275	418852243	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	644115857	418852243	65.0275	418852243	0	100.0000	0.0000
Public- Institutions	E-Voting	70,12,72,999	60,93,02,137	86.8852	60,85,52,089	7,50,048	99.8769	0.1231
	Poll							
	Postal Ballot (if applicable)							
	Total	701272999	609302137	86.8852	608552089	750048	99.8769	0.1231
Public- Non Institutions	E-Voting	26,55,81,313	7,82,285	0.2946	7,19,245	63,040	91.9416	8.0584
	Poll		6,02,515	0.2269	6,01,207	1,308	99.7829	0.2171
	Postal Ballot (if applicable)							
	Total	265581313	1384800	0.5214	1320452	64348	95.3533	4.6467
Total		1610970169	1029539180	63.9080	1028724784	814396	99.9209	0.0791
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	225263614
Public Insitutions	
Public - Non Insitutions	

In terms of the provisions of Section 12(2) of the Banking Regulation Act, 1949, voting rights of a shareholder in excess of 26% of the total voting rights of all shareholders of the Bank shall not be considered. Accordingly, voting rights of Bandhan Financial Holdings Limited, under the category of Promoter and Promoter Group, has been considered up to 26% of the voting rights of all shareholders of the Bank, i.e., 41,88,52,243 equity shares out of 64,41,15,857 equity shares held as on cut-off date, and votes cast with regard to remaining 22,52,63,614 equity shares have been treated and shown as invalid votes.

[Home](#)[Validate](#)

Resolution (8)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approval of material related party transactions with promoter entities for banking transactions				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	64,41,15,857	0	0.0000	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	644115857	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	70,12,72,999	60,93,02,137	86.8852	60,93,02,137	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	701272999	609302137	86.8852	609302137	0	100.0000	0.0000
Public- Non Institutions	E-Voting	26,55,81,313	7,80,144	0.2937	6,94,684	85,460	89.0456	10.9544
	Poll		5,98,915	0.2255	5,97,614	1,301	99.7828	0.2172
	Postal Ballot (if applicable)							
	Total	265581313	1379059	0.5193	1292298	86761	93.7087	6.2913
Total		1610970169	610681196	37.9077	610594435	86761	99.9858	0.0142
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

**Consolidated Scrutinizer's Report on remote e-voting & e-voting conducted at the 10<sup>th</sup> Annual General Meeting of Bandhan Bank Limited held on Tuesday, August 20, 2024**

**[In accordance with Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014]**

To,  
The Chairman  
of the 10<sup>th</sup> Annual General Meeting of Bandhan Bank Limited, held on August 20, 2024  
CIN: L67190WB2014PLC204622  
Registered Office: DN-32, Sector V, Salt Lake, Kolkata - 700 091  
Head Office: Floors 12<sup>th</sup> to 14<sup>th</sup>, Adventz Infinity@5, BN-5,  
Sector V, Salt Lake City, Kolkata - 700 091

Dear Sir,

I, Hansraj Jaria, Practicing Company Secretary, having my office at 36, Abinash Sashmal Lane, Belegghata, Kolkata - 700 010, have been appointed by the Board of Directors of Bandhan Bank Limited (hereinafter, referred to as '**the Bank**'), at its meeting held on July 26, 2024, as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting conducted during the 10<sup>th</sup> Annual General Meeting (hereinafter, referred to as '**AGM**' or '**Meeting**') of the Bank, in a fair and transparent manner, pursuant to Section 108 of the Companies Act, 2013 (hereinafter, referred to as '**Act**'), read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter, referred to as '**SEBI LODR**'), as amended, and in accordance with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (hereinafter, referred to as '**MCA**'), read with the Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (hereinafter, referred to as '**SEBI**'), providing relaxation for the manner in which the AGM shall be held and conducted for the purpose of remote e-voting and e-voting during the Meeting (hereinafter, collectively referred to as '**electronic voting**') conducted through video conferencing (hereinafter, referred to as '**VC**') or other audio visual means (hereinafter, referred to as '**OAVM**').

I have examined the records of electronic voting and other relevant documents as required for that purpose. In my opinion, and to the best of my information and according to the verification and examinations carried out by me and explanations furnished to me by the Bank, its officers and its Registrars and Share Transfer Agent, Kfin Technologies Limited, I hereby submit my Consolidated Report w.r.t. the electronic voting, as under:-

**1. Remote e-voting & e-voting during the Meeting**

The members of the Bank had the option of voting on all the resolutions as contained in the Notice dated July 26, 2024 calling the 10<sup>th</sup> AGM (hereinafter, referred to as '**Notice**') by casting their vote(s) electronically during the remote e-voting period and also by casting their votes electronically during the Meeting held on August 20, 2024 at 11:00 A.M. (IST), if they had not cast their votes during the remote e-voting period.

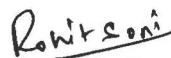
The Bank had appointed National Securities Depository Limited (hereinafter, referred to as '**NSDL**') as the Service Provider for the AGM, for the purpose of extending the facility of electronic voting to the members of the Bank.

**2. E-voting Process**

- a. The remote e-voting period remained open from Friday, August 16, 2024 (9.00 A.M., IST) to Monday, August 19, 2024 (5:00 P.M., IST).
- b. The e-voting during the Meeting commenced upon the instruction of the Chairman of the Meeting for those members who had not cast their vote(s) during the remote e-voting period.
- c. The votes cast were unblocked at 2.23 P.M. on Tuesday, August 20, 2024, after the conclusion of the AGM, in the presence of two (2) witnesses, namely, Mr. Rakesh Agrawal and Mr. Rohit Soni, who are not in the employment of the Bank, and who have signed below in confirmation of the votes being unblocked in their presence.



Name: Mr. Rakesh Agrawal



Name: Mr. Rohit Soni

- d. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders, who voted "for" or "against" each of the resolutions that was put to vote, were generated from the e-voting website, as provided by NSDL, i.e., <https://www.evoting.nsdl.com/> (hereinafter, referred to as the '**e-voting website**').
- e. Particulars of all the votes cast through remote e-voting as well as e-voting during the Meeting have been entered in a register separately maintained for the purpose.





### 3. Cut-off Date

The Equity Shareholders of the Bank, as on the "Cut-off Date", i.e., Tuesday, August 13, 2024, were entitled to vote on the resolutions set out at Item Nos. 1 to 8 of the Notice.

### 4. Documents

I am producing before you the register and the related records, including details of remote e-voting and e-voting during the Meeting, as available from the login at the e-voting website, for verification at your end, at the time of submitting this Report.

### 5. Consolidated Tabulation/Voting

I submit herewith, my Consolidated Scrutiniser's Report on the results of the remote e-voting and e-voting during the Meeting, prepared based on the reports provided by NSDL and relied upon by me. In my Report, I have also considered the provisions of Section 12(2) of the Banking Regulation Act, 1949, read with 'Gazette Notification DBR.PSBD.No. 1084/16.13.100/2016-17 dated July 21, 2016' and 'Master Direction – Reserve Bank of India (Acquisition and Holding of Shares or Voting Rights in Banking Companies) Directions, 2023' ('**Master Direction**'), along with 'Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies' ('**Guidelines**'), issued by the Reserve Bank of India on January 16, 2023, according to which no shareholder in a banking company can exercise voting rights in excess of twenty-six percent of the total voting rights of all shareholders of the banking company. Accordingly, the voting rights of the following shareholder has been considered only to the extent of twenty six percent of the aggregate voting rights of all the shareholders of the Bank:

Sl. No.	Name	Percentage of Shareholding	Percentage of Voting Right	Exercisable Voting Right (in %)
1.	Bandhan Financial Holdings Limited (Promoter)	39.98	39.98	26.00

6. Item No. 8 of the Notice of the AGM is for approval of material related party transactions of the Bank, with its promoter entities for banking transactions, pursuant to Regulation 23 of the SEBI LODR. Further, Regulation 23(4) of the SEBI LODR states that no related party shall vote to approve such resolution whether the entity is related party to the transaction or not. Accordingly, on the basis of the information/documents provided to us and verification done by us, we hereby confirm that none of the related parties have voted on the resolution as set out at Item No. 8 of the Notice.





**The Results of the remote e-voting together with that of the e-voting during the 10<sup>th</sup> AGM, are as under:**

**ORDINARY BUSINESS:**

Item No. 1 of the Notice	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast
Consideration and adoption of the Audited Annual Financial Statement of the Bank for the financial year ended March 31, 2024 and the Reports of the Auditors and the Board of Directors thereon – <b>Ordinary Resolution</b>								
Remote e-voting	1,629	1,02,49,05,163	99.88	48	6,48,563	0.06	1	22,52,63,614*
E-voting during the Meeting	22	6,02,515	0.06	0	0	0	0	0
<b>Total</b>	<b>1,651</b>	<b>1,02,55,07,678</b>	<b>99.94</b>	<b>48</b>	<b>6,48,563</b>	<b>0.06</b>	<b>1</b>	<b>22,52,63,614*</b>

Item No. 2 of the Notice	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast
Declaration of dividend on equity shares of the Bank for the financial year ended March 31, 2024 – <b>Ordinary Resolution</b>								
Remote e-voting	1,638	1,02,78,96,128	99.84	39	10,52,410	0.10	1	22,52,63,614*
E-voting during the Meeting	22	6,02,515	0.06	0	0	0	0	0
<b>Total</b>	<b>1,660</b>	<b>1,02,84,98,643</b>	<b>99.90</b>	<b>39</b>	<b>10,52,410</b>	<b>0.10</b>	<b>1</b>	<b>22,52,63,614*</b>

Item No. 3 of the Notice	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast
Appointment of Ms. Divya Krishnan (DIN: 09276201), who retires by rotation as a Director and being eligible, offers herself for re-appointment – <b>Ordinary Resolution</b>								
Remote e-voting	1,440	97,70,21,068	94.90	234	5,19,14,706	5.04	1	22,52,63,614*
E-voting during the Meeting	21	6,02,015	0.06	0	0	0	0	0
<b>Total</b>	<b>1,461</b>	<b>97,76,23,083</b>	<b>94.96</b>	<b>234</b>	<b>5,19,14,706</b>	<b>5.04</b>	<b>1</b>	<b>22,52,63,614*</b>

Item No. 4 of the Notice	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast
Appointment of M/s. V. Sankar Aiyar & Co., Chartered Accountants, as Joint Statutory Auditors of the Bank and fixation of the remuneration of Joint Statutory Auditors – <b>Ordinary Resolution</b>								
Remote e-voting	1,569	1,02,31,35,075	99.38	96	58,02,703	0.56	1	22,52,63,614*
E-voting during the Meeting	22	6,02,515	0.06	0	0	0	0	0
<b>Total</b>	<b>1,591</b>	<b>1,02,37,37,590</b>	<b>99.44</b>	<b>96</b>	<b>58,02,703</b>	<b>0.56</b>	<b>1</b>	<b>22,52,63,614*</b>



## SPECIAL BUSINESS:

Item No. 5 of the Notice	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast
Remuneration of Mr. Chandra Shekhar Ghosh (DIN: 00342477), former Managing Director & CEO – Ordinary Resolution								
Remote e-voting	1,532	1,01,94,99,382	99.02	136	94,39,766	0.92	1	22,52,63,614*
E-voting during the Meeting	22	6,02,515	0.06	0	0	0	0	0
<b>Total</b>	<b>1,554</b>	<b>1,02,01,01,897</b>	<b>99.08</b>	<b>136</b>	<b>94,39,766</b>	<b>0.92</b>	<b>1</b>	<b>22,52,63,614*</b>

Item No. 6 of the Notice	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast
Remuneration of Mr. Ratan Kumar Kesh (DIN: 10082714), as Executive Director & Chief Operating Officer – Ordinary Resolution								
Remote e-voting	1,560	1,02,51,36,542	99.57	105	38,02,372	0.37	1	22,52,63,614*
E-voting during the Meeting	21	6,01,214	0.06	1	1,301	0.00	0	0
<b>Total</b>	<b>1,581</b>	<b>1,02,57,37,756</b>	<b>99.63</b>	<b>106</b>	<b>38,03,673</b>	<b>0.37</b>	<b>1</b>	<b>22,52,63,614*</b>

Item No. 7 of the Notice	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast
Appointment of Mr. Ratan Kumar Kesh (DIN: 10082714) as Interim Managing Director & Chief Executive Officer, Key Managerial Personnel of the Bank – Ordinary Resolution								
Remote e-voting	1,585	1,02,81,23,577	99.86	82	8,13,088	0.08	1	22,52,63,614*
E-voting during the Meeting	20	6,01,207	0.06	2	1,308	0.00	0	0
<b>Total</b>	<b>1,605</b>	<b>1,02,87,24,784</b>	<b>99.92</b>	<b>84</b>	<b>8,14,396</b>	<b>0.08</b>	<b>1</b>	<b>22,52,63,614*</b>

Item No. 8 of the Notice	Votes cast in favour of the resolution			Votes cast against the resolution			Invalid votes	
	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast	% of total valid votes cast	No. of members voting	No. of votes cast
Approval of material related party transactions with promoter entities for banking transactions – Ordinary Resolution								
Remote e-voting	1,576	60,99,96,821	99.89	88	85,460	0.01	0	0
E-voting during the Meeting	20	5,97,614	0.10	1	1,301	0.00	0	0
<b>Total</b>	<b>1,596</b>	<b>61,05,94,435</b>	<b>99.99</b>	<b>89</b>	<b>86,761</b>	<b>0.01</b>	<b>0</b>	<b>0</b>

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

7. It has been represented to me by the Bank, that the votes have been cast by only those Members who were entitled to do so through the designated system of NSDL and that their authenticity have been confirmed by NSDL.
8. Based on the aforesaid results, I hereby report that the Ordinary Resolutions, as set out at the Item Nos. 1 to 8 of the Notice dated July 26, 2024, have been passed with requisite majority.



**9. Management's Responsibility**

The Management of the Bank is responsible to ensure compliance with the requirements of the Act and the Rules made thereunder and the circulars issued by the MCA and the SEBI, as mentioned above, and the SEBI LODR, as amended, relating to electronic voting on the resolutions contained in the Notice calling the AGM.

**10. Scrutinizer's Responsibility**

My responsibility as Scrutinizer for e-voting process is restricted to scrutinizing the e-voting process in a fair and transparent manner and to prepare the Consolidated Scrutinizer's Report of the votes cast "FOR" or "AGAINST" the resolutions stated in the Notice calling the AGM, based on the reports of remote e-voting and e-voting during the AGM, as generated from the e-voting system provided by NSDL, the Service Provider.

- 11.** The register and all the other relevant records relating to the electronic voting are under my safe custody and will be handed over to the Company Secretary for safe keeping, after the Chairman signs the Minutes.

Thanking you.



**Hansraj Jaria**  
(Practicing Company Secretary)  
Membership No.: F7703  
COP: 19394  
UDIN: F007703F001004413

Place: Kolkata  
Dated: August 20, 2024



**Countersigned by**



**Dr. Anup Kumar Sinha**  
Non-Executive (Independent) Chairman  
(DIN: 08249893)  
Place: Kolkata  
Dated: August 20, 2024

