



Bandhan Bank Limited

Regd. Office: DN 32, Sector V, Salt Lake, Kolkata – 700091; **CIN:** L67190WB2014PLC204622;
Phone: 91-33-6609 0909; **Fax:** 91-33-6609 0502; **Email:** companysecretary@bandhanbank.com;
Website: www.bandhanbank.com

Notice

Notice is hereby given that the fifth **ANNUAL GENERAL MEETING** of the Members of Bandhan Bank Limited (hereinafter referred to as 'the Bank') will be held on Friday, June 28, 2019 at 11:00 A.M. at Mini Auditorium, Biswa Bangla Convention Centre, DG Block (Newtown), Action Area I, New Town, West Bengal 700 156 to transact the following businesses:-

Ordinary business:

1. To consider and adopt the Audited Annual Financial Statements of the Bank for the financial year ended on March 31, 2019 and the Report of the Board of Directors and Auditors' thereon.
2. To declare dividend on equity shares of the Bank for the financial year ended March 31, 2019.
3. To appoint a director in place of Dr. Holger Dirk Michaelis (DIN: 07205838), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint and fix the remuneration of Statutory Auditors:

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

"RESOLVED THAT pursuant to the provisions of Sections 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable, provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment(s) thereof for the time being in force) and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI"), from time to time, approval of the RBI for appointment of Statutory Auditors for the financial year 2019-20 and subject to the RBI approval on an annual basis during the remaining tenure, approval of the Members of the Bank, be and is hereby accorded for the appointment of Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number 117365W), as the Statutory Auditors of the Bank, in place of retiring Auditors, S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number - 101049W), to hold office from the conclusion of

the fifth Annual General Meeting until the conclusion of the ninth Annual General Meeting of the Bank to be held in 2023, at an annual remuneration / fees of ₹62,50,000/- (Rupees Sixty Two lakh Fifty Thousand only) plus outlays and taxes as applicable from time to time, 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, revision including upward revision in the remuneration during the remaining tenure of four years, etc., including 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 with the Statutory Auditors."

Special Business:

5. Appointment of Dr. Allamraju Subramanya Ramasastry 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 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the relevant 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) and the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') and on the basis of the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Bank, Dr. Allamraju Subramanya Ramasastry (DIN: 06916673), who was appointed as an Additional Director (Independent), with effect from August 08, 2018, 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 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation, for a period of three years with effect from August 08, 2018."

6. Appointment of Dr. Anup Kumar Sinha 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 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the relevant 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) and the rules, circulars and guidelines issued by the Reserve Bank of India (‘RBI’) and on the basis of the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Bank, Dr. Anup Kumar Sinha (DIN 08249893), who was appointed as an Additional Director (Independent), with effect from January 07, 2019, 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 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation, for a period of three years with effect from January 07, 2019.”

7. Appointment of Mr. Santanu Mukherjee 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 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the relevant 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) and the rules, circulars and guidelines issued by the Reserve Bank of India (‘RBI’) and on the basis of the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Bank, Mr. Santanu Mukherjee (DIN: 07716452), who was appointed as an Additional Director (Independent), with effect from January 07, 2019, 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 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation, for a period of three years with effect from January 07, 2019.”

8. Appointment and remuneration of Dr. Anup Kumar Sinha as Non-Executive (Part-time) Chairman

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’), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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’) and approval of the RBI vide letter No. DBR. Appt. No.4749/29.91.001/2018-19 dated December 07, 2018, Dr. Anup Kumar Sinha (DIN 08249893), be and is hereby appointed as the Non-Executive (Part time) Chairman of the Bank with effect from January 07, 2019, for a period of three years on the following terms and conditions:

- Remuneration of ₹24 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 (including any duly constituted Committee of the Board of Directors) be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions or difficulties that may arise with regard to the said appointment as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

9. Re-appointment of Ms. Thekedathumadam Subramani Raji Gain 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 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the relevant 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) and the rules, circulars and guidelines issued by the Reserve Bank of India (‘RBI’) and on the basis of the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Bank, Ms. Thekedathumadam Subramani Raji Gain (DIN: 07256149), who was appointed as an Independent Director, with effect from August 06, 2015 for a period of three years till August 05, 2018 and in respect

of whom the Bank has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Bank, not liable to retire by rotation, for a period of four years as second term, with effect from August 06, 2018.”

10. To ratify ‘Bandhan Bank Employee Stock Option Plan Series 1’

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the rules framed thereunder, the provisions of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (‘SEBI LODR’), the relevant provisions of the Memorandum and Articles of Association of the Bank, and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the ‘Bandhan Bank Employee Stock Option Plan Series 1’ (“ESOP Plan Series 1”/ “Plan”) which was originally formulated and approved prior to the initial public offering and listing of shares of the Bank vide its members’ special resolution dated November 23, 2017, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Bank (*hereinafter referred to as the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of Directors which has been duly constituted by the Board, inter alia, to act as the Compensation Committee under Regulation 5 of SEBI SBEB Regulations and to exercise its powers, including the powers conferred by this resolution*) be and is hereby authorized for the purpose of giving effect to this resolution including creation, offer, grant of employee stock options under the Plan, issue and listing of the shares allotted upon exercise of employee stock options, to do all such acts, deeds, matters and things to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board and/or the Nomination and Remuneration Committee to secure any further consent or approval of the members of the Bank.”

11. Approval of increase in total number of options for grant under ‘Bandhan Bank Employee Stock Option Plan Series 1’

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the rules framed thereunder, the provisions of Regulation 7(2) of the Securities and Exchange

Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (‘SEBI LODR’), the relevant provisions of the Memorandum and Articles of Association of the Bank, and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary including the approval for ratification of ‘Bandhan Bank Employee Stock Option Plan Series 1’ (“ESOP Plan Series 1”/ “Plan”) sought vide special resolution at item no. 10 above, the consent of the Members of the Bank be and is hereby accorded to increase the total number of employee stock options (“options”) to be granted under the Plan up to 5,47,57,052 (Five Crore Forty Seven Lakh Fifty Seven Thousand and Fifty Two) options which includes 22,20,725 (Twenty Two Lakh Twenty Thousand Seven Hundred and Twenty Five) options approved earlier for grant vide members special resolutions dated November 23, 2017 and December 20, 2017, exercisable into not more than 5,47,57,052 (Five Crore Forty Seven Lakh Fifty Seven Thousand and Fifty Two) equity shares of face value of ₹10 (Rupees Ten) each fully paid-up where one option upon exercise shall entitle to one equity share to be issued by the Bank, subject to such terms and conditions as may be determined in accordance with the provisions of the applicable laws including SEBI SBEB Regulations and the provisions of the Plan.

RESOLVED FURTHER THAT the equity shares so allotted and issued as mentioned hereinbefore shall rank *pari passu* with the then existing equity shares of the Bank.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division / undertaking, and others, if any additional equity shares are to be issued by the bank to the shareholders, the ceiling as foresaid of options and equity shares shall be deemed to increase in proportion of such additional equity shares issued to facilitate making a fair and reasonable adjustment as determined by the Board/ Nomination and Remuneration Committee as per provisions of SEBI SBEB Regulations.

RESOLVED FURTHER THAT in case the equity shares of the Bank are either sub-divided or consolidated, then the number of equity shares to be allotted and exercise price payable by the grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹10 (Rupees ten) per equity share shall bear to the revised face value of the equity shares of the Bank after such consolidation or sub-division, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Bank shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and other applicable laws to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Board of Directors of the Bank (*hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of Directors which has been duly constituted by the Board, inter alia, to act as the Compensation Committee under Regulation 5 of SEBI SBEB Regulations and to exercise its powers, including the powers conferred by this resolution*) be and is hereby authorised on behalf of the Bank to create, offer, grant of options under the Plan to the eligible employees and directors of the Bank in one or more tranches, from time to time, issue and listing of the shares allotted upon exercise of options subject to the ceiling above, to do all such acts, deeds, matters and things to settle any questions, difficulties or doubts that may arise in this regard including suitable modification of the Plan in terms of this resolution without requiring the Board and/or the Nomination and Remuneration Committee to secure any further consent or approval of the members of the Bank."

12. Holding of office or Place of Profit by Mr. Vaskar Ghosh

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

"RESOLVED THAT pursuant to the provisions section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**') read with the Companies (Meetings of Board and its Powers) Rules, 2014 (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*), other applicable laws and in accordance with the recommendation

of the Nomination & Remuneration Committee, the Audit Committee and the Board of Directors, consent of the members of the Bank be and is hereby accorded that Mr. Vaskar Ghosh, who is relative of Managing Director & CEO of the Bank, is permitted to hold office or place of profit in the Bank, on such terms and conditions for a period of five years from April 01, 2019, upto a maximum remuneration (excluding allowances and reimbursement of expenses in line with the Bank's Policy) of ₹75,00,000/- (Rupees Seventy-Five Lakh Only) per annum as set out in the explanatory statement attached hereto which shall be deemed to form part hereof, subject to alteration and variation in the terms and conditions of the said appointment and remuneration, from time to time, in line with the policy of the Bank and within the limits approved by the Members and subject to such approvals, as may be necessary.

RESOLVED FURTHER THAT the Head – Human Resources, the Chief Financial Officer and the Company Secretary of the Bank, be and are hereby authorized severally to execute and perform such acts, deeds, matters and things as may be necessary and to give such directions as may be desirable that may arise in giving effect to this resolution."

By Order of the Board of Directors
Bandhan Bank Limited

Place : Mumbai
Date : May 02, 2019

Indranil Banerjee
Company Secretary

Note:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (HEREINAFTER REFERRED TO AS 'THE MEETING / AGM') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE BANK. PROVIDED THAT A PROXY SHALL NOT HAVE THE RIGHT TO SPEAK AT THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE BANK CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE BANK CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY PROVIDED THAT SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE LODGED / DEPOSITED AT THE OFFICE OF REGISTRAR AND SHARE TRANSFER AGENT ("R&T AGENT") OF THE BANK OR AT THE REGISTERED OFFICE OF THE BANK NOT LATER THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Bank at its registered office addressed to the Company Secretary a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act'), setting out all material facts relating to special businesses from Item Nos. 5 to 12 of this Notice is annexed herewith. Further, the explanatory statement pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the 'SEBI LODR'), setting out the disclosures on appointment of Statutory Auditors relating to Item No. 4 of this Notice is annexed herewith. These statements/disclosures should be treated as part of this Notice.
4. Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slips alongwith their copy of the Annual Report at the meeting.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID number(s) and those who hold shares in physical form are requested to write their Folio Number(s) on the attendance slip for attending the meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting by the first holder.
7. All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be available for inspection by the members at the registered office of the Bank on all working days between 10:00 a.m. to 12:00 noon up to June 28, 2019 and at the meeting. The notice and the Annual Report are also available on the Bank's website www.bandhanbank.com.
8. The register of Members and share transfer Books of the Bank would remain closed from Saturday, June 22, 2019 to Friday, June 28, 2019 (both days inclusive).
9. Dividend as recommended by the Board of Directors, if approved at this meeting, will be paid commencing from the day after June 28, 2019, by way of electronic credit /physical dividend warrants to those members who hold shares:
 - a. in dematerialized mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on Friday, June 21, 2019.
 - b. in physical mode, if their names appear in the Bank's Register of Members at the close of business hours on Friday, June 21, 2019. The instruments of transfer in respect of shares held in physical form should be lodged with the R&T Agent so as to reach them on or before Friday, June 21, 2019.
10. Members holding shares in dematerialized form are requested to intimate any change in their address or 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 demat accounts before Friday, June 21, 2019.
11. The SEBI has vide Circular no. MRD/DoP/Cir-05/2009 dated May 20, 2009 mandated the submission of PAN by every participant in the security market. Members holding shares in electronic form /physical form are therefore, requested to submit their PAN to the Bank or the RTA.
12. Members holding shares in physical form are requested to send a communication duly signed by all the holder(s) intimating about the change of address immediately to the R&T Agent / Bank along with the self-attested copy of their PAN Card(s) and/or Aadhar Card, unsigned copy of the Cheque leaf where an active Bank account is maintained and the copy of the supporting document evidencing change in address. Communication details of R&T Agent are as under:

Karvy Fintech Private Limited
Karvy Selenium Tower B, Plot 31-32,
Financial District, Nanakramguda, Gachibowli,
Hyderabad – 500 032
Phone: 040-67162222
Fax: 040-23001153
Toll Free no.: 1800-345-4001
Email Id. einward.ris@karvy.com

13. Members wishing to claim unclaimed dividends are requested to correspond with R&T Agent or the Company Secretary of the Bank, at the Bank's registered 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 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 Bank has uploaded the details of unpaid and unclaimed dividend amounts lying with the Bank on the website of the Bank (www.bandhanbank.com).

14. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form SH 13 in duplicate, duly filled in, to the R&T Agent at the address mentioned at point no. 12 of these Notes. The prescribed form in this regard may also be obtained from the R&T Agent at the address mentioned at point no. 12 of these Notes. Members holding shares in electronic form are requested to contact their Depository Participant(s) directly for recording their nomination.

Members desiring any information relating to the annual accounts of the Bank are requested to write to the Bank at least ten (10) days before the meeting to enable the Bank to keep the information ready at the meeting.

15. Brief profile and other required 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 issued by the Institute of Company Secretaries of India as approved by the Central Government, is enclosed to this Notice.
16. Pursuant to Sections 101, 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of SEBI LODR, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Bank or with the Depository(ies). Members who have not yet registered their e-mail address with the Bank or their respective Depository are requested to do so. In support of the "Green Initiative" announced by the Government of India, electronic copies of the Annual Report for FY 2018-19 and this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by e-mail to those members whose e-mail addresses have been made available to the Bank / Depository Participants unless

the member has specifically requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of Annual Report for FY 2018-19 and this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, will be sent to them in the permitted mode.

17. 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 for inspection by the Members at the AGM.
18. Route map of the venue of the meeting (including prominent landmark) is annexed hereto and forms part of this notice and marked as Annexure A.
19. The businesses set out in this Notice will be transacted through electronic voting system and the Bank is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 20. Communication relating to remote e-voting, which inter-alia, would contain details about User ID and password are being sent alongwith the copy of this Notice to the Members.

20. Instruction for Remote Electronic Voting (Remote E-voting)

Pursuant to 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 Members holding shares in physical or dematerialized form as on the cut-off date, being Friday, June 21, 2019, to exercise their rights to vote by electronic means. The Bank has engaged the Services of Karvy Fintech Private Limited ('Karvy'), R&T Agent of the Bank, for providing e-voting facilities. 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, June 21, 2019 (cut-off date fixed for this purpose), subject to the provisions of the Banking Regulation Act, 1949, as amended. The Bank has appointed CS Deepak Kumar Khaitan, Practising Company Secretary, (FCS No.5615/CP No. 5207), failing him, Ms. 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. Detailed instructions for availing e-voting facility are as follows:

- i. Remote e-voting: In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of the SEBI LODR, the Members are provided with the facility to cast their vote electronically, through e-voting services provided by Karvy, on any or all of the resolutions set forth in this Notice, from a place other than the venue of the Meeting ('Remote e-voting').

- (A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Bank/ Depository Participants(s)]:
- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of 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 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. You need to login 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 on cut-off date mentioned herein above. 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 login 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 emailofficedkk@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Bandhan Bank Limited – 5th AGM".
- (B) In case of Members receiving physical copy of Notice [for Members whose email IDs are not registered with the Bank/Depository Participants(s)]:
- i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
 - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
- II. Voting at AGM: The Members, who have not cast their vote through Remote e- voting can exercise their voting rights at the AGM. The Bank will make necessary arrangements in this regard at the AGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting. Members who have already cast their votes through Remote e-voting are eligible to attend the Meeting; however, those Members are not entitled to cast their vote again at the Meeting. 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, June 21, 2019, subject to the provisions of the Banking Regulation Act, 1949, as amended.
- A Member can opt for only single mode of voting, i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- III. Other Instructions:
- a. 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.karvy.com> (Karvy Website) or contact Mr. S. V. Raju, Deputy General Manager (Unit: Bandhan Bank Limited) of Karvy Fintech Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or

at evoting@karvy.com or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The remote e-voting period commences on Tuesday, June 25, 2019 (9.00 a.m. IST) and ends on Thursday, June 27, 2019 (5.00 p.m. IST). During this period, Members of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Friday, June 21, 2019 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, the Member shall not be allowed to change it subsequently.
- d. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Bank as on the cut-off date i.e. Friday, June 21, 2019, subject to the provisions of the Banking Regulation Act, 1949, as amended.
- e. In case a person has become a Member of the Bank after dispatch of AGM Notice but on or before the cut-off date for voting, i.e., Friday, June 21, 2019, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. 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+FolioNo. 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 e-mail 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.karvy.com>, the Member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.
 - iii. Member may call Karvy's toll free number 1800-3454-001.
 - iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

21. Web Check-in / Attendance Registration: Members are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall. Alternatively, to facilitate hassle free and quick registration/entry at the venue of the AGM, the Bank has provided a Web Check-in facility through Karvy's website. Web Check-in on the Karvy's website enables the Members to register attendance online in advance and generate Attendance Slip without going through the registration formalities at the registration counters.

Procedure of Web Check-in is as under:

- a. Log on to <https://karisma.karvy.com> and click on "Web Check-in for General Meetings(AGM/EGM/CCM)".
- b. Select the name of the Company: Bandhan Bank Limited.
- c. Pass through the security credentials. viz., DP ID/Client ID/Folio no. entry, PAN No & "CAPTCHA" as directed by the system and click on the submission button.
- d. The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- e. The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.
- f. A separate counter will be available for the online registered Members at the AGM Venue for faster and hassle free entry and to avoid standing in the queue.
- g. After registration, a copy will be returned to the Member.
- h. The Web Check-in (Online Registration facility) is available for AGM during remote e-voting Period only i.e., Tuesday, June 25, 2019 (9.00 a.m. IST) and ends on Thursday, June 27, 2019 (5.00 p.m. IST).

The Members are requested to carry their valid photo identity along with the above attendance slip for verification purpose.

22. One-way Live Webcasting:

As per Regulation 44(6) of the SEBI LODR, the top 100 listed entities, on the basis of market capitalization, shall provide one-way live webcast of the proceedings of the AGM. Since, Bandhan Bank is within top 100 listed entities in terms of market capitalization as on March 31, 2019, the Bank has appointed Karvy Fintech Private Limited, the Registrar and Transfer Agent of the Bank, for providing one-way live webcast facility to the shareholders for the ensuing 5th Annual General Meeting of the Bank.

Procedure for One-way Live Webcasting is as under:

- Upon successful login to e-Voting Module (<https://evoting.karvy.com>), the option of 'General Meeting Live video Streaming' will appear on the screen.
- Click on the link will display the list of all those companies in which the shareholder is holding shares and for which option is provided for Live Streaming.

- Shareholders are required to select Bandhan Bank, thereafter Live Streaming will be displayed on the screen.
23. 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.
 24. The facility for voting, through electronic voting system shall also be made available at the meeting for members who have not already cast their vote prior to the meeting. In case of any unforeseen technical failure or eventuality resulting into non-functionality of the electronic voting system at the meeting, members would be provided the ballot paper for casting their votes at the meeting.
 25. The members, who have cast their vote prior to the meeting by remote e-voting may also attend the meeting but shall not be entitled to vote again or change their vote at the meeting.
 26. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any Director or the Company Secretary who shall countersign the same.
 27. The result shall be declared forthwith upon receipt of the Scrutiniser's Report. The result declared along with the Scrutiniser's report shall be placed on the Bank's website at www.bandhanbank.com and on Service Provider's website (<https://evoting.karvy.com>) immediately after the declaration of the result and shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited.
 28. 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 meeting i.e. Friday, June 28, 2019.

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

Item No. 4:

In terms of the provisions of Section 139(1) of the Companies Act, 2013 (the 'Act'), every company shall, at the first Annual General Meeting ('AGM'), appoint an individual or a firm as an Auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth AGM and thereafter till the conclusion of every sixth meeting. Further, in terms of the RBI Circular dated January 30, 2001 and July 27, 2017 on the appointment of Statutory Central Auditors for Indian Private Sector Banks, an audit firm can continue as the Statutory Central Auditor of a private sector bank for a continuous period of four years only and thereafter the said firm will be compulsorily rested for 6 years.

S. R. Batliboi & Associates LLP, Chartered Accountants, (ICAI Firm Registration Number 101049W) were appointed as the Statutory Auditors of the Bank in the 1st AGM. They are holding office from the conclusion of 1st AGM and is due for retirement at the conclusion of the ensuing 5th AGM of the Bank.

Accordingly, the appointment of Deloitte Haskins & Sells, Chartered Accountants (ICAI Firm Registration Number 117365W), as the statutory auditors of the Bank for a period of four years from the conclusion of ensuing AGM till the conclusion of 9th AGM, subject to approval of the RBI on an annual basis, is proposed to the Members of the Bank. The approval of the RBI has been received for appointment of Deloitte Haskins & Sells, Chartered Accountants, as the Statutory Auditors of the Bank for the financial year 2019-20, i.e. from the conclusion of 5th AGM till the conclusion of 6th AGM. As per the requirement of the Act, Deloitte Haskins & Sells, Chartered Accountants, have confirmed that the appointment if made would be within the limits specified under Section 141(3) (g) of the Act and it is not disqualified to be appointed as statutory auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Deloitte Haskins & Sells, Ahmedabad is registered with the Institute of Chartered Accountants of India (Registration No. 117365W). Deloitte Haskins & Sells, Ahmedabad is a member of Deloitte Haskins & Sells & Affiliates being the Network of Firms registered with the ICAI (Collectively referred to as 'Deloitte India') which leverage global tools, technology, and best practices of Deloitte. Deloitte India is having over 10,000 professionals led by 450 Partners and is having proven track record of serving Banks and Financial services clients for more than a decade. They have been the Statutory Auditors of some of Indian and foreign Banks in India.

Deloitte Haskins & Sells will be paid an annual remuneration / fees of ₹62,50,000/- (Rupees Sixty Two lakh Fifty Thousand only) plus outlays and taxes as applicable from time to time, for the purpose of audit of the Bank's accounts for the financial year 2019-20. The power may be granted to the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision of the remuneration for remaining tenure during the proposed tenure of four years, etc., including 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 with the Statutory Auditors. The remuneration paid to the Statutory Auditors will be disclosed in the Corporate Governance Report as well as the Annual Financial Statements of the Bank on an annual basis.

The remuneration proposed for the new Statutory Auditors for financial year 2019-20 is similar to what has been paid to the outgoing Statutory Auditors for the financial year 2018-19. Therefore, there is no change in the fees proposed to be paid to the proposed Auditors as compared to the fees paid to the incumbent Auditors.

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/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Item No. 5:

The Board of Director of the Bank, pursuant to the recommendation of the Nomination and Remuneration Committee ('NRC'), approved the appointment of Dr. Allamraju Subramanya Ramasastry (DIN: 06916673) as an Additional Director (Independent) of the Bank with effect from August 08, 2018. Pursuant to provisions of Section 161 of the Companies Act, 2013 (the 'Act'), he continues to hold office as an Additional Director of the Bank, upto the date of the ensuing Annual General Meeting ('AGM') of the Bank and is eligible for appointment. In terms of Section 160 of the Act, the Bank has received a notice in writing from a member signifying his intention to propose the candidature of Dr. Ramasastry for the office of Director. Dr. Ramasastry has furnished consent/declarations for appointment as required under the Act and the Rules thereunder.

Dr. A. S. Ramasastry is the Director of Institute for Development and Research in Banking Technology. Prior to joining the Institute, Dr. Ramasastry was the Chief General Manager-in-charge of Department of Information Technology at the Reserve Bank of India ("RBI"). In the RBI, he has spearheaded many important projects including the implementation of the Next Generation RTGS, adoption of international standards like XBRL and ISO 20022, conceptualizing and guiding of banks on Automated Data, and preparation of IT Vision of the RBI for 2011-17. His initiatives of XBRL and ADF have been globally recognized and has received "Award of Excellence" from XBRL International. Dr. Ramasastry has authored two books titled 'Quantitative Methods for Valuation of Assets' and 'Quantitative Methods for Banking and Finance'. He has to his credit several articles on Finance, Banking and IT in eminent journals and newspapers. He has guided the Bank of Mauritius, Bank of Malaysia and Bank of Uganda on 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.

The NRC had assessed and determined that Dr. Ramasastry 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 Dr. Ramasastry to the effect that he fulfills all criteria for independence stipulated in the Act and the SEBI LODR. In the opinion of the Board of Directors of the Bank, Dr. Ramasastry is independent of the management of the Bank and fulfills the conditions specified in 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 Directors of the Bank is of the opinion that Dr. Ramasastry is a person of integrity and has relevant experience and expertise to be appointed as an Independent Director of the Bank.

Dr. Ramasastry's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of his having the requisite experience/expertise in the area of information technology as required under Section 10A(2) of the Banking Regulation Act, 1949. The Bank would benefit immensely from his rich experience. His guidance would be very beneficial to the Bank.

Relevant details in terms of Regulation 36 (3) of SEBI LODR and the Secretarial Standard on the General Meetings are provided in this Notice.

Your Board of Directors, therefore, recommends the appointment of Dr. Allamraju Subramanya Ramasastry (DIN: 06916673) as an Independent Director of the Bank, for a period of three years with effect from August 08, 2018, not liable to retire by rotation, as set forth in Item No. 5 of this Notice.

Save and except Dr. Ramasastry and his relatives, none of the other Directors/Key Managerial Personnel of the Bank/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 Nos. 6 & 8:

The Board of Directors of the Bank, pursuant to the recommendation of the Nomination and Remuneration Committee ('NRC'), approved the appointment of Dr. Anup Kumar Sinha (DIN: 08249893) as an Additional Director (Independent) of the Bank with effect from January 07, 2019. Further, the Board of Directors of the Bank at its meeting held on January 07, 2019 had approved the appointment of Dr. Anup Kumar Sinha as the Part-time Chairman of the Bank, pursuant to approval of the RBI, subject to approval of the members in the ensuing AGM. Pursuant to provisions of Section 161 of the Companies Act, 2013 (the 'Act'), he continues to hold office as an Additional Director of the Bank, upto the date of the ensuing Annual General Meeting ('AGM') of the Bank and is eligible for appointment. In terms of Section 160 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 appointment as required under the Act and the Rules thereunder.

Dr. Anup Kumar Sinha, Professor of Economics, was educated at Presidency College, Calcutta, University of Rochester and University of Southern California, from where he received his Ph.D. He has taught at Presidency College, University of Calcutta, Indian Institute of Management, Calcutta, Indian Statistical Institute, and held visiting appointments at University of Southern California, Washington University in St. Louis, Kyoto University and Curtin University of Technology at Perth. Dr. Sinha's academic interests include publications in the areas of macroeconomic policy, development strategies, and sustainable development. 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. He served three terms on the Board of Governors of IIM Calcutta and had also served as the Dean during the period 2003-2006. Before joining IIM Calcutta as professor, he served on the Board of Directors of National Bank for Agricultural and Rural Development (NABARD) during 2006-09 and is well aware of the challenges and opportunities in agriculture and rural economy in India. Dr. Sinha received the Best Faculty Award from the Alumni of IIM Calcutta in 2004 and 2005. In 2012, 2013 and 2015 he received the Most Popular Teacher's Award from the outgoing post-graduate students.

The NRC had assessed and determined that Dr. Sinha is a fit and proper person to be appointed as a Director of the Bank, as per the norms prescribed by the Reserve Bank of India ("RBI") and that he fulfils the conditions specified in the Act and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 as an Independent Director and the Non-Executive Part-time Chairman of the Bank.

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

Dr. Sinha's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of his having the requisite experience/expertise in the areas of Finance, Agriculture and Rural Economy as required under Section 10A(2) of the Banking Regulation Act, 1949. The Bank would benefit immensely from his rich experience. His leadership and guidance would be beneficial to the Bank.

Relevant details in terms of Regulation 36 (3) of SEBI LODR and the Secretarial Standard on the General Meetings are provided in this Notice.

Pursuant to the provisions of section 35B of the Banking Regulation Act, 1949, Dr. Sinha, in his capacity as the Non-Executive Part-time Chairman of the Bank, shall be entitled to receive a remuneration ₹24 Lakh (Consolidated) per annum, as approved by the RBI. Dr. Sinha will also be paid sitting fees and other expenses payable for attending the meetings of the Board and the Committees, 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. In case of absence or inadequacy of profit in any financial year, the aforesaid remuneration shall be paid to Dr. Sinha as minimum remuneration.

Your Board of Directors, therefore, recommends the appointment of Dr. Anup Kumar Sinha (DIN: 08249893) as an Independent Director, not liable to retire by rotation, and appointment including remuneration as Non-Executive Part-Time Chairman of the Bank on the terms and conditions given above, for a period of three years with effect from January 07, 2019, as set forth in Item Nos. 6 & 8 of this Notice.

Save and except Dr. Sinha and his relatives, none of the other Directors/Key Managerial Personnel of the Bank/their relatives are, in any way, concerned or interested financially or otherwise, in the resolutions set out at Item Nos. 6 & 8 of this Notice.

Item No. 7:

The Board of Director of the Bank, on the basis of the recommendation of the Nomination and Remuneration Committee ('NRC'), approved the appointment of Mr. Santanu Mukherjee (DIN: 07716452) as an Additional Director (Independent) of the Bank with effect from January 07, 2019. Pursuant to provisions of Section 161 of the Companies Act, 2013 (the 'Act'), he continues to hold office as an Additional Director of the Bank, upto the date of the ensuing Annual General Meeting ('AGM') of the Bank and is eligible for appointment. In terms of Section 160 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. Santanu Mukherjee has furnished consent/declarations for appointment as required under the Act and the Rules thereunder.

Mr. Santanu Mukherjee is a B.Sc., honors from Presidency College under University of Kolkata and CAIIB from the Indian Institute of Banking & Finance. Mr. Mukherjee is the former Managing Director of State Bank of Hyderabad (erstwhile), an associate bank of country's largest lender State Bank of India. He has around four decades of experience in the field of banking, 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 (erstwhile). 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.

The NRC had assessed and determined that Mr. Mukherjee is a fit and proper person to be appointed as a Director of the Bank, as per the norms prescribed by the Reserve Bank of India ("RBI") and that he fulfils the conditions specified in the Act and the relevant Rules made thereunder, the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 (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. Santanu Mukherjee to the effect that he fulfills all criteria for independence stipulated in the Act and the SEBI LODR. In the opinion of the Board of Directors of the Bank, Mr. Mukherjee is independent of the management of the Bank and fulfills the conditions specified in the Act, the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR for appointment as an Independent Director. Further, the Board of Directors of the Bank is of the opinion that Mr. Santanu Mukherjee is a person of integrity and has relevant experience and expertise to be appointed as an Independent Director of the Bank.

Mr. Mukherjee's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of his having the requisite experience/expertise in the areas of Risk Management, Finance and Economics as required under Section 10A(2) of the Banking Regulation Act, 1949. The Bank would benefit immensely from his rich experience. His guidance would be very beneficial to the Bank.

Your Board of Directors, therefore, recommends appointment of Mr. Santanu Mukherjee (DIN: 07716452) as an Independent Director of the Bank, for a period of three years with effect from January 07, 2019, not liable to retire by rotation, as set forth in Item No. 7 of this Notice.

Save and except Mr. Santanu Mukherjee and his relatives, none of the other Directors/Key Managerial Personnel of the Bank/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. 9:

Ms. Thekedathumadam Subramani Raji Gain (DIN: 07256149) was appointed as an Independent Director of the Bank with effect from August 06, 2015 for a period of three years, in accordance with the approval granted by the Members of the Bank. Ms. Raji Gain has contributed immensely during the deliberations at the meetings of the Board and the Committees held during her tenure. She brings to the Board her rich experience and insights. The Bank continues to benefit immensely from her leadership and guidance.

Ms. Thekedathumadam Subramani Raji Gain has a postgraduate degree in Science (Agricultural Physics) from Indian Agricultural Research Institute, New Delhi. She has significant experience in the field of agricultural and rural development. Previously, she has worked in various capacities in the National Bank for Agriculture and Rural Development (NABARD), co-ordinating work and capacity building related to designing and conducting programmes on organizational and institutional development, micro-finance, Self help Groups, Participatory Management and Gender. Currently, she is Executive Director at Bankers Institute of Rural Development (BIRD).

In terms of Section 160 of the Act, the Bank has received a notice in writing from a member signifying his intention to propose the candidature of Ms. Raji Gain for the office of Director. Ms. Raji Gain

has furnished consent/declarations for appointment as required under the Act and the Rules thereunder. The NRC at its Meeting held on July 18, 2018 had determined that Ms. Thekedathumadam Subramani Raji Gain is a fit and proper person to be re-appointed as Independent Director of our Bank as per the norms prescribed by the Reserve Bank of India ("RBI"), and that she fulfils the conditions specified in the Companies Act, 2013 (the 'Act') and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR") and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time. Accordingly, NRC recommended her re-appointment to the Board for a period of four years as an Independent Director.

The Board of Directors, taking into account the recommendation of the Nomination and Remuneration the Committee ('NRC'), at their Meeting held on July 18, 2018 had approved her re-appointment for a period of four years with effect from August 06, 2018, subject to the approval of Members of the Bank at the ensuing Annual General Meeting.

Further, the Bank has received the declaration from Ms. Raji Gain to the effect that she fulfills all criteria for independence stipulated in the Act and the SEBI LODR. In the opinion of the Board of Directors of the Bank, Ms. Raji Gain is independent of the management of the Bank and fulfills the conditions specified in the Act, the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR for her re-appointment as an Independent Director. Further the Board of Directors of the Bank is of the opinion that Ms. Raji Gain is a person of integrity and has relevant experience and expertise to be appointed as Independent Director of the Bank.

Ms. Raji Gain's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of her having the requisite experience/expertise in the areas of Agriculture and Rural Economy as required under Section 10A(2) of the Banking Regulation Act, 1949. The Bank would benefit immensely from her rich experience. Her guidance would be very beneficial to the Bank.

Relevant details in terms of Regulation 36 (3) of SEBI LODR and the Secretarial Standard on the General Meetings are provided in this Notice.

Ms. Gain has attended 12 Board Meetings and 6 Committee Meetings of the Board held during FY 2018-19. Ms. Gain is not on the Board of any other listed Company other than the Bank. The performance evaluation of Ms. Gain was undertaken every year. The latest performance evaluation was done by the Board of Directors in May 2019 and the Board noted that the performance of Ms. Gain had been satisfactory.

Your Board of Directors, therefore, recommends re-appointment of Ms. Gain as an Independent Director of the Bank, for a period of four years with effect from August 08, 2018, not liable to retire by rotation, by passing the special resolution as set forth in Item No. 9 of this Notice.

Save and except Ms. Gain and her relatives, none of the other Directors/Key Managerial Personnel of the Bank/their relatives are,

in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 9 of this Notice.

Item Nos. 10 & 11:

Your Bank had implemented the 'Bandhan Bank Employee Stock Option Plan Series 1' ("ESOP Plan Series1"/ "Plan"), with a view to attract and retain talent by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Plan was approved by the Board of Directors of the Bank on July 26, 2017 with an initial employee stock option ("option") reserve of 5,47,57,052 (Five Crore Forty-Seven Lakh Fifty-Seven Thousand and Fifty-Two) options. The Plan was approved by the members of the Bank by way of special resolution dated November 23, 2017 prior to initial public offering and listing of the shares of the Bank ("IPO"). However, as per approval of the members of the Bank passed vide special resolutions dated November 23, 2017 and December 20, 2017, only 22,20,725 (Twenty-Two Lakh Twenty Thousand Seven Hundred and Twenty-Five) options could be granted.

The quantum of options as originally approved for grant prior to IPO has been exhausted. As such, it is thought expedient to seek approval for grant of 5,25,36,327 additional quantum of options which along with already approved/ granted options, in aggregate, shall not exceed 5,47,57,052 options, with a view to rationalize equity based compensation in preference over cash based incentives for the increasing number of talent of the Bank, at present and in future. With the continuation of equity based compensation, your Bank believes that options granted under the Plan shall help achieve not only continued employee attraction and retention, but also motivation and incentivization of such employees in line with corporate growth and profitability and will help in synchronizing with industry practice.

In this background, it is thought expedient to increase the total number of options under the Plan as stated above exercisable into equal number of equity shares of the Bank, with all other terms remaining the same under the Plan as ratified.

The Plan as stands prior to ratification was originally approved prior to IPO. As per Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), any fresh grant of options under any Pre-IPO Plan shall be permitted subject to the conditions that such Plan must be in conformity of the SEBI SBEB Regulations and shall also be ratified by the members of Bank subsequent to its IPO. Further, any proposal for variation in the number of options to be granted shall also need members' approval in terms of Regulation 7(2) of the SEBI SBEB Regulations.

The Plan is in conformity with the provisions of the SEBI SBEB Regulations and that none of the aforesaid proposal is detrimental to the interests of any existing grantees. The beneficiaries of any variation/ increase in the number of options to be granted shall be the eligible employees/ directors of the Bank.

Subject to your approval, the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of

the Bank have approved the aforesaid proposals at their meetings held on May 01, 2019 and May 02, 2019, respectively.

Given the details of ratification and variation in total number of options for grant, rationale thereof, your approval is sought in lines stated above.

Features of Plan remain the same as originally approved and ratified except as stated above. However, the features are reproduced in terms of SEBI SBEB Regulations, as under:

a. Brief description of the Plan

The Plan seeks to attract, retain, incentivise and motivate talent of the Bank that would lead to higher corporate growth and shareholders' value. Options granted shall vest subject to satisfaction of vesting conditions, if any. After vesting, the vested options can be exercised by the employees within exercise period. The Bank shall issue shares upon exercise and the concerned employee may like to hold or sell/ transfer the shares to earn incentives. The Nomination and Remuneration Committee ("Committee") of the Board of Directors supervises and administers the Plan and shall act as Compensation Committee within the meaning of SEBI SBEB Regulations.

b. Total number of Options to be granted

The plan contemplates a total of 5,47,57,052 (Five Crore Forty-Seven Lakh Fifty-Seven Thousand and Fifty-Two) options including 22,20,725 (Twenty-Two Lakh Twenty Thousand Seven Hundred and Twenty-Five) options approved earlier prior to IPO vide members' special resolutions dated November 23, 2017 and December 20, 2017 respectively. This results in seeking approval for grant of 5,25,36,327 additional options. This total number of options is subject to fair adjustment upon occurring of any corporate actions namely bonus issue, rights issue, merger, etc., as per provisions of SEBI SBEB Regulations.

c. Identification of classes of employees entitled to participate in the Plan

Subject to final determination by the Committee, a permanent employee of the Bank, working in or out of India, or a whole-time or executive director of the Bank, shall be eligible to participate in the Plan. However, following persons shall not be eligible:

- (i) An employee, who is a promoter or belongs to the promoter group;
- (ii) An independent director of the Bank; and
- (iii) Any such director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Bank.

d. Requirements of vesting and period of vesting

The options granted shall vest so long as the employee continues to be in the employment of the Bank. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would

vest, the detailed terms and conditions relating to such performance- based vesting and the proportion in which options granted would vest (subject to the maximum vesting period as specified below).

The options would vest not earlier than 1 (One) year and not later than 4 (Four) years from the date of grant of options.

The Committee may, shorten or otherwise vary the vesting period from time to time, for the separate individual grants under the Plan in accordance with the applicable laws and in the interest of the option grantee subject to maximum vesting period stated above.

e. Maximum period within which the options shall be vested

All the options would vest not later than a maximum of 4 (Four) years from the date of grant of options as may be determined by the Committee.

f. Exercise price or pricing formula

The exercise price shall be the market price quoted on the stock exchange on which the equity shares of the Bank are listed on the date immediately prior to the date on which the Options are granted by the Committee/Board but shall not be less than the face value of an equity share of the Bank.

Since, the Shares of the Bank are listed on more than one stock exchange in India, the closing price on the stock exchange having higher trading volume shall be considered as the Market Price.

g. Exercise period and the process of Exercise

Exercise period shall be 5 (Five) years from the date of respective vesting or such other shorter period as may be decided by the Committee.

The vested option shall be exercisable by the employees by a written application to the Bank expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Committee from time to time. The options shall lapse if not exercised within the specified exercise period.

h. Appraisal process for determining the eligibility of employees under the Plan

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The eligibility criteria will be based on criteria such as criticality of the role, designation, length of service, past performance record, future potential of the employee and/ or such other criteria that may be determined by the Committee at its sole discretion.

i. Maximum number of Options to be issued per employee and in aggregate

Total number of options that may be granted per employee and in aggregate under the Plan shall be less than one per cent of issued capital (excluding outstanding warrants and conversions) of the Bank.

j. Maximum quantum of benefits to be provided per employee under the Plan

Benefits except grant of option is not envisaged under the Plan. Thus, maximum quantum of benefit shall correspond to maximum quantum of options that can be granted to an employee.

k. Route of Plan implementation

The Plan has been implemented and administered directly by the Bank.

l. Source of acquisition of shares under the Plan

The Plan envisages fresh/new issue of shares by the Bank upon exercise of options.

m. Amount of loan to be provided for implementation of the Plan(s) by the Bank to the trust, its tenure, utilization, repayment terms, etc.

This is not applicable.

n. Maximum percentage of secondary acquisition

This is not applicable.

o. Accounting and Disclosure Policies

The Bank shall follow the Guidance Note on accounting for employee share based payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority from time to time, including the disclosure requirements prescribed therein, in due compliance with the requirements of Regulation 15 of SEBI SBEB Regulations.

p. Method of option valuation

The Bank will adopt the intrinsic value method for valuation of options. Notwithstanding the above, the Bank may adopt any other method as may be required under prevailing applicable laws.

q. Declaration

In case the Bank opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Bank shall also be disclosed in the Directors' report.

Except as stated, none of the Directors / Key Managerial Personnel of the Bank / their relatives are in any way concerned or interested financially or otherwise, in the resolutions as set out at Item Nos. 10 and 11 of this Notice, except Managing Director & CEO, Chief Financial Officer and Company Secretary and their relatives to the extent of the options which may be granted to them from time to time under the Plan.

In light of above, your Board of Directors recommends passing of the Special Resolutions as set out at Item Nos. 10 and 11 of this Notice.

Item No. 12:

The Audit Committee, Nomination & Remuneration Committee and the Board of Directors of the Bank have recommended the appointment and remuneration of Mr. Vaskar Ghosh, relative of Mr. Chandra Shekhar Ghosh, Managing Director & CEO of the Bank, at their meetings held on May 01, 2019 and May 02, 2019, respectively, in terms of the provisions of Section 177, 188 and other applicable provisions of the Companies Act, 2013 (the 'Act').

Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3) (i) of Companies (Meetings of Board and its Powers) Rules, 2014 as amended, provides that related party's appointment to any office or place of profit in the Company carrying monthly remuneration exceeding ₹250,000/- shall be subject to approval by the Board of Directors of the Company and the Members of the Company. Further, fourth proviso to Section 188(1) of the Act prescribes that nothing in this sub-section shall apply to any transactions entered into by the company in its ordinary course of business other than transactions which are not on an arm's length basis. Although, the above transaction is at arms' length basis and in ordinary course of business for the Bank, approval of shareholders is sought by way of Ordinary resolution as a good governance practice.

Given below is a statement of disclosures as required under the Companies (Meetings of Board and its Powers) Rules, 2014:

- a. Name of the related party: Mr. Vaskar Ghosh
- b. Name of the director or key managerial personnel who is related, if any: Mr. Chandra Shekhar Ghosh
- c. Nature of relationship: Mr. Vaskar Ghosh, is related to Mr. Chandra Shekhar Ghosh, Managing Director & CEO, as brother.
- d. Nature, material terms, monetary value and particulars of the contract or arrangement:
 - Mr. Vaskar Ghosh to hold the office or place of profit as Deputy Vice President for a period of five years with effect from April 1, 2019 on a remuneration payable upto maximum limit of ₹75,00,000/- (Rupees Seventy-Five Lakhs Only) per annum in line with the Policy of the Bank, as may be approved by the Board or any committee thereof as may be authorised by the Board.
 - Other benefits, perquisites, allowances, amenities and facilities, as applicable / payable to the other employees occupying similar position in the said cadre, as per the applicable policy of the Bank.
 - Annual increment and performance incentives in line with the Policy of the Bank.
 - Promotion, change in cadre or role and responsibilities in line with the Policy of the Bank.

e. Any other information relevant or important for the members to take a decision on the proposed resolution:

Mr. Vaskar Ghosh, aged 55 years, is Bachelor of Arts having 15 years' working experience in various fields and has been associated with the Bank since the inception. He has played a very important role in setting up of the Bank and currently looking after administration and related activities as Deputy Vice President. His proposed remuneration with effect from April 01, 2019 is as under:

- Basis Salary: ₹12,16,008 per annum
- HRA: ₹6,08,004 per annum
- Special Allowances: ₹15,02,088 per annum
- Leave encashment as per the Bank's Policy.
- Telephone: Mobile/Telephone facility as per the Bank's rules.
- Reimbursement of actual traveling, boarding and lodging expenses and other amenities as may be incurred by him from time to time, in connection with the Bank's business.
- Other allowances and performance incentives as per the Policy of the Bank.
- Provident Fund: Bank's contribution towards Provident Fund as per Provisions of Employees Provident Fund Act.

- Gratuity: Bank's contribution towards Gratuity Fund as per the payment of Gratuity Act, 1972.
- Increments in line with the policy of the Bank.

The Board of Directors at its meeting held on May 02, 2019 considered and recommended passing of the resolution at Item No. 12 of this Notice by way of an Ordinary Resolution.

No member of the Bank shall vote on such resolution, to approve any contract or arrangement which may be entered into by the Bank, if such member is a related party, in the manner as prescribed under the applicable laws.

None of the Directors or Key Managerial Personnel or their relatives, other than Mr. Chandra Shekhar Ghosh, Managing Director & CEO, and his relatives, are deemed to be concerned or interested financially or otherwise, in the resolution set out at Item No. 12 of this Notice.

By Order of the Board of Directors
Bandhan Bank Limited

Place : Mumbai
Date : May 2, 2019

Indranil Banerjee
Company Secretary

Annexure to the Notice

Brief profile of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas and names of the Companies in which he holds Directorship, shareholding and relationships between Directors inter-se in terms of Regulation 36 (3) of SEBI LODR and the Secretarial Standard on the General Meetings are provided below: -

Dr. Holger Dirk Michaelis	
Age	49 Years
Qualification	Post Graduate in Business Administration (Finance) from UT Austin, USA and Doctorate Degree in Economics from WHU Koblenz, Germany
Date of First Appointment on Board	February 12, 2016
Brief Resume including Experience	Dr. Michaelis, has significant experience in private equity. He has experience as strategic advisor to financial services companies. Previously, he was a Partner at the Boston Consulting Group where he worked in Germany and China. He is currently working as a Senior Vice President of GIC Private Limited, overseeing portfolio, strategy and risk group. He is a Nominee Director of the Bank nominated by Caladium Investment Pte. Ltd.
Nature of his expertise in specific functional areas	Risk Management, Finance and Economics
Directorships in other Companies	None
Chairmanship / Membership of Committees in Companies in which position of Director is held	None
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, 2019)	Nil
No. of board meetings attended during the year	9/13
Terms and conditions of appointment or re-appointment including remuneration	Re-appointment as Non-Executive Non-Independent Director (Nominee Director of Caladium Investment Pte. Ltd.), liable to retire by rotation.
Remuneration last drawn (during FY 2018-19)	Sitting Fees of ₹6,25,000
Dr. A. S. Ramasastrri	
Age	61 Years
Qualification	Ph. D. in Finance from Indian Institute of Technology, Madras, M. Sc. (Statistics) from Madras University (Top Ranker), B. Sc. (Statistics) from Loyola College, Madras and attended Advanced Management Programmes at the University of Oxford and Kellogg School of Management.
Date of First Appointment on Board	August 08, 2018
Brief Resume including Experience	Dr. Ramasastrri, is presently the Director of Institute for Development and Research in Banking Technology is widely known for his commendable domain knowledge in Banking technology such as cyber security, analytics, cloud computing, payment systems, in addition to his other areas of expertise. Prior to joining the Institute, he was the Chief General Manager-in-charge of Department of Information Technology at the 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 IT Vision of the RBI for 2011-17. 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 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.
Nature of his expertise in specific functional areas	Information Technology and Finance

Dr. A. S. Ramasastrri	
Directorships in other Companies	IDBI Intech Limited Data Security Council of India Indian Financial Technology and Allied Services Indian Institute of Banking And Finance
Chairmanship / Membership of Committees in Companies in which position of Director is held	None
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, 2019)	Nil
No. of board meetings attended during the year	6/7
Terms and conditions of appointment or re-appointment including remuneration	Independent Director, not liable to retire by rotation, as specified in Item No. 5 of this AGM Notice and relevant explanatory statement.
Remuneration last drawn (during FY 2018-19)	Sitting Fees of ₹7,50,000

Dr. Anup Kumar Sinha	
Age	67 Years
Qualification	Ph. D. from the University of Southern California, Los Angeles. M.S. in Economics from University of Rochester, USA and Masters of Economics.
Date of First Appointment on Board	January 07, 2019
Brief Resume including Experience	<p>Dr. Sinha, is currently the Director of Heritage Business School. He has taught at Presidency College and Indian Institute of Management (IIM), Calcutta. He has held visiting appointments at University of Calcutta, Indian Statistical Institute, University of Southern California, Washington University at St. Louis, Curtin University at Perth and Kyoto University.</p> <p>He has served on the Board of NABARD. He is currently the IRDAI representative on the Life Insurance Council of India. 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, 2015 he won the Most Popular Teacher Award from the outgoing MBA students of IIMC. He served IIMC as Professor of Economics for 25 years.</p> <p>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.</p>
Nature of his expertise in specific functional areas	Economics and Agriculture
Directorships in other Companies	None
Chairmanship / Membership of Committees in Companies in which position of Director is held	None
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, 2019)	Nil
No. of board meetings attended during the year	4/4
Terms and conditions of appointment or re-appointment including remuneration	Non-Executive Part-time (Independent) Chairman, not liable to retire by rotation, on the terms and conditions specified in Item Nos. 6 and 8 of this AGM Notice and relevant explanatory statements.
Remuneration last drawn (during FY 2018-19)	Salary of ₹5,61,290 Sitting Fees of ₹3,00,000

Mr. Santanu Mukherjee	
Age	62 Years
Qualification	B. Sc. (Honours) from Presidency College under University of Calcutta and CAIIB from the Indian Institute of Banking and Finance.
Date of First Appointment on Board	January 07, 2019
Brief Resume including Experience	Mr. Mukherjee is the former Managing Director of State Bank of Hyderabad (erstwhile), an associate bank of country's largest lender State Bank of India. He has around four decades of experience in the field of banking, 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 (erstwhile). 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.
Nature of his expertise in specific functional areas	Risk Management, Finance and Economics
Directorships in other Companies as on March 31, 2019	Suven Life Sciences Limited Donear Industries Limited Bhanix Finance and Investment Limited
Chairmanship / Membership of Committees in Companies in which position of Director is held	Membership Audit Committee, Suven Life Sciences Limited
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, 2019)	Nil
No. of board meetings attended during the year	4/4
Terms and conditions of appointment or re-appointment including remuneration	Independent Director, not liable to retire by rotation, as specified in Item No. 7 of this AGM Notice and relevant explanatory statement.
Remuneration last drawn (during FY 2018-19)	Sitting Fees of ₹3,00,000

Ms. T. S. Raji Gain	
Age	57 Years
Qualification	Post Graduate in Science (Agricultural Physics) from Indian Agricultural Research Institute, New Delhi
Date of First Appointment on Board	August 06, 2015
Brief Resume including Experience	Ms. Gain, has worked in various capacities in the National Bank for Agriculture and Rural Development (NABARD), co-ordinating work and capacity building related to designing and conducting programmes on organisational and institutional development, micro-finance, Self Help Groups, Participatory Management and Gender. Currently, she is an Executive Director at Bankers Institute of Rural Development (BIRD).
Nature of his expertise in specific functional areas	Agriculture & Rural Economy
Directorships in other Companies	None
Chairmanship / Membership of Committees in Companies in which position of Director is held	None
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, 2019)	Nil
No. of board meetings attended during the year	12/13
Terms and conditions of appointment or re-appointment including remuneration	Independent Director, not liable to retire by rotation, as specified in Item No. 9 of this AGM Notice and relevant explanatory statement.
Remuneration last drawn (during FY 2018-19)	Sitting Fees of ₹12,00,000

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Bandhan Bank Limited

Regd. Office: DN 32, Sector V, Salt Lake, Kolkata – 700091; **CIN:** L67190WB2014PLC204622;
Phone: 91-33-6609 0909; **Fax:** 91-33-6609 0502; **Email:** companysecretary@bandhanbank.com;
Website: www.bandhanbank.com

Form No. MGT-11 Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-mail Id: Folio No./Client Id & DP. Id:

I/We, being the Member(s) holding shares of the above named Bank, hereby appoint

1. Name:

Address:

E-mail Id: Signature :or failing him

2. Name:

Address:

E-mail Id: Signature :or failing him

3. Name: Address:

..... E-mail Id: Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the fifth Annual General Meeting of the Bank, to be held on Friday, June 28, 2019 at 11:00 A.M. at Mini Auditorium, Biswa Bangla Convention Centre, DG Block (Newtown), Action Area I, New Town, West Bengal 700 156 and at any adjournment thereof in respect of such resolutions as are indicated below :

Sl. No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	To consider and adopt the Audited Annual Financial Statements of the Bank for the financial year ended on March 31, 2019 and the Report of the Board of Directors and Auditors' thereon.		
2	To declare dividend on equity shares of the Bank for the financial year ended March 31, 2019.		
3	To appoint a director in place of Dr. Holger Dirk Michaelis (DIN: 07205838), who retires by rotation and being eligible, offers himself for re-appointment.		
4	To appoint Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number 117365W), as the Statutory Auditors of the Bank and fix the remuneration thereof		
Special Business			
5	Appointment of Dr. Allamraju Subramanya Ramasastry (DIN: 06916673) as an Independent Director		
6	Appointment of Dr. Anup Kumar Sinha (DIN 08249893) as an Independent Director		
7	Appointment of Mr. Santanu Mukherjee (DIN: 07716452) as an Independent Director		
8	Appointment and remuneration of Dr. Anup Kumar Sinha (DIN 08249893) as Non-Executive (Part-time) Chairman		
9	Re-appointment of Ms. Thekedathumadam Subramani Raji Gain (DIN: 07256149) as an Independent Director by way of special resolution		
10	To ratify 'Bandhan Bank Employee Stock Option Plan Series 1' by way of special resolution		
11	Approval of increase in total number of options for grant under 'Bandhan Bank Employee Stock Option Plan Series 1' by way of special resolution		
12	Holding of office or Place of Profit by Mr. Vaskar Ghosh		

Signed this day of2019

Signature of Shareholder

Signature of Proxy holder(s).....



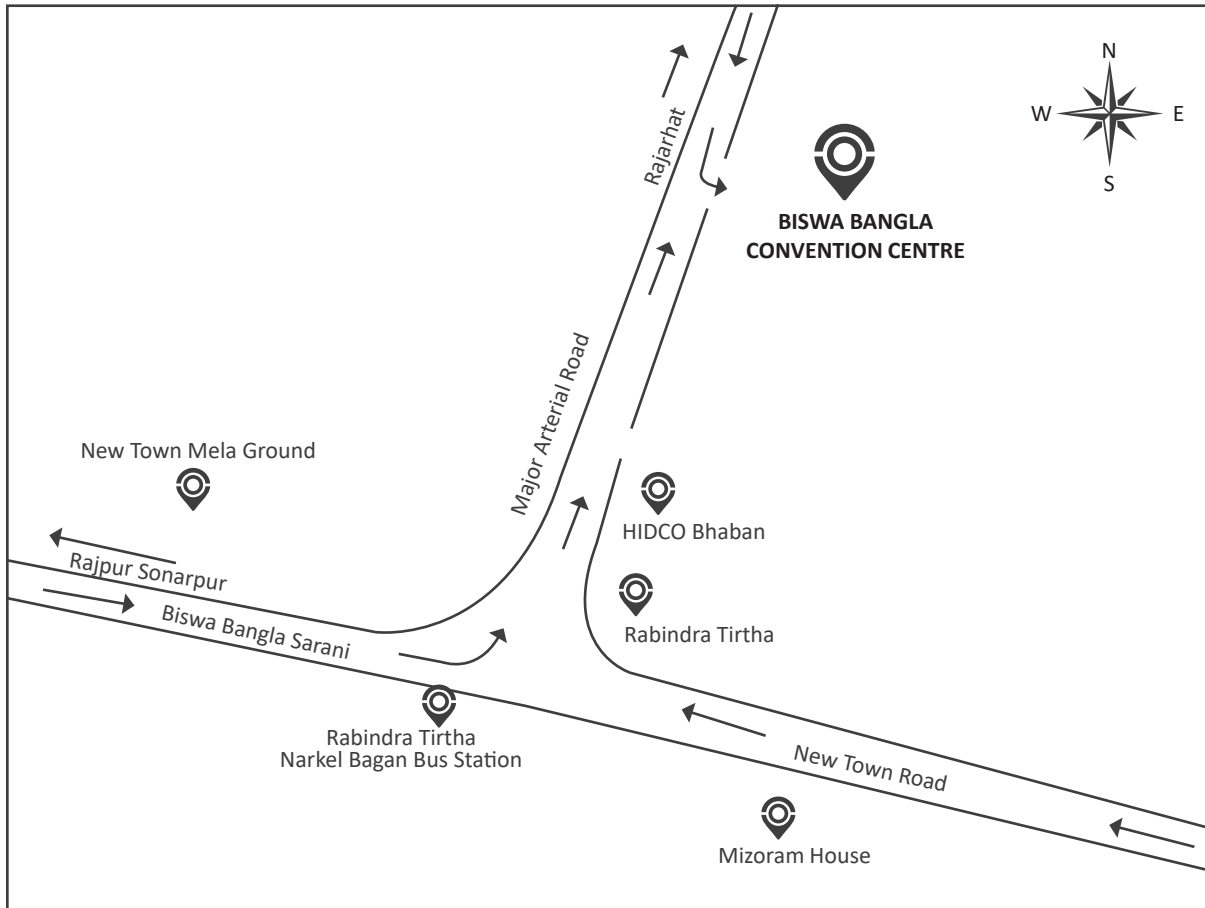
Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Bank addressed to the Company Secretary, not less than 48 hours before the commencement of the Meeting.
- A Proxy need not be a member of the Bank.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Bank carrying voting rights. A member holding more than 10% of the total share capital of the Bank carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
- Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.
- A proxy form which does not state the name of the proxy shall not be considered valid.
- Undated proxy shall not be considered valid.
- If a Bank receives multiple proxies for the same holdings of a Member, the proxy which is dated last shall be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies shall be treated as invalid.

* it is optional to put a (v) in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

Road Map to the venue of the AGM

Mini Auditorium, Biswa Bangla Convention Centre, DG Block (Newtown), Action Area I, New Town, West Bengal – 700 156



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