

Ref no : BBL/66/18-19

June 25, 2018

The National Stock Exchange of India Limited The Listing Department Exchange Plaza, Bandra Kurla Complex, Mumbai - 400051 Fax No: 022-26598237/38/66418124/25 / 26	BSE Limited Dept of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 Fax: 022-22722037/39/41
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Dear Sir,

**Sub: Notice of the 4<sup>th</sup> Annual General Meeting (AGM) of the Members of the Bank**

Please find enclosed the notice convening the 4<sup>th</sup> Annual General Meeting (AGM) of the Members of the Bank to be held on Thursday, July 19, 2018 at 11:30 A.M. at Science City Auditorium, Kolkata, J.B.S Haldane Avenue, Mirania Gardens, East Topsia, Topsia, Kolkata, West Bengal - 700046.

The Annual Report and AGM Notice are available on the website of the Bank at: <https://www.bandhanbank.com/Annual-report.aspx>.

You are requested to take note of the above and bring it to the notice of all concerned.

Thanking you,

Yours faithfully,

for **Bandhan Bank Limited****Indranil Banerjee****Company Secretary & Compliance Officer**

Encl: As above

## **NOTICE**

Notice is hereby given that the 4<sup>th</sup> **ANNUAL GENERAL MEETING** of the Members of the Bandhan Bank Limited (herein after referred to as 'the Bank') will be held on Thursday, 19<sup>th</sup> day of July, 2018 at 11:30 A.M. at Science City Auditorium, Kolkata, J.B.S Haldane Avenue, Mirania Gardens, East Topsia, Topsia, Kolkata, West Bengal - 700046 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, 2018 and the Report of the Directors and Auditors' thereon.
2. To declare dividend on equity shares.
3. To appoint a director in place of Mr. Ranodeb Roy (DIN: 00328764), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appointment 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 Section 139 and all other applicable provisions of the Companies Act, 2013, read with the relevant rules made thereunder, Section 30 and all other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force), and the rules, guidelines and circulars issued by the Reserve Bank of India, in this regard, from time to time, approval of the Members of the Bank be and is hereby accorded to the appointment of M/s S.R. Batliboi & Associates LLP, Chartered Accountants, 22 Camac Street, Block-C, 3rd Floor, Kolkata-16 (ICAI Firm Registration Number - 101049W), as the Statutory Auditors of the Bank for the year 2018-19 for their fourth year as approved by RBI, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and on such terms and conditions, including remuneration Rs.62.50 lakh inclusive of service tax and such other tax(es) (as may be applicable) and reimbursement of out of pocket expenses in connection with the audit of accounts, as approved by the Audit Committee of the Board of Directors of the Bank."

### **SPECIAL BUSINESS:**

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

**"RESOLVED THAT** pursuant to the provisions of Articles of Association of the Bank, Section 149, 152, 197 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 along with applicable rules thereunder, Banking Regulation Act, 1949 and any other applicable laws, or any amendment or modifications or any re-enactment thereof, and subject to the approval of the Reserve Bank of India ("RBI") and other concerned authorities and subject to the conditions as may be prescribed by any of them while granting such approvals, Mr. Harun Rasid Khan (DIN 07456806) who was appointed as an Additional Director on March 27, 2018, be and is hereby appointed as the Independent Director of the Bank for a period of 3 years with effect from March 27, 2018."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 along with other applicable rules thereunder and pursuant to Section 10B of the Banking Regulation Act, 1949 and relevant circular, notification, guidelines issued in this regard, including any modifications or amendments thereto and subject to the approval of the Reserve Bank of India, Mr. Harun Rasid Khan (DIN 07456806), be and is hereby appointed as the Non-executive Part time Chairman of the Bank with effect from June 5, 2018 for a period of three years or till the expiry of his term as an Independent Director, whichever is earlier."

**"RESOLVED FURTHER THAT** pursuant to Section 149(a), 197(7) and such other applicable provisions of the Companies Act, 2013 along with other applicable rules thereunder and pursuant to Section 35B of the Banking Regulation Act, 1949 and relevant circular, notification, guidelines issued in this regard, including any modifications or amendments thereto and subject to the approval of the Reserve Bank of India, approval is hereby accorded for payment of remuneration of Rs. 24 lac per annum to Mr. Harun Rasid Khan (DIN 07456806) and subject to the approval by the RBI, the Board is authorized to fix the remuneration payable to Mr. Harun Rasid Khan and subsequently revise at annual or periodic intervals as per the recommendations of the Nomination and Remuneration Committee ("NRC"), approval of the Board and the RBI from time to time, as well as sitting fees and other expenses payable for attending the meetings of the Board and the Committees, travelling and official expenses to be borne by the Bank for performing his duties as a Non-executive Part time Chairman."

6. To consider and, if thought fit, to pass the following Resolution as Special Resolution:

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] and Section 35B and all other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force and subject to approval of the Reserve Bank of India, the approval of the members of the Bank be and is hereby accorded to the re-appointment of Mr. Chandra Shekhar Ghosh (DIN: 00342477) as 'Managing Director' of the Bank designated as 'Managing Director & Chief Executive Officer (CEO)' of the Bank, for a period of three years with effect from July 10, 2018."

**"RESOLVED FURTHER THAT** pursuant to Section 203 of the Act read with Rule 8 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 [including any statutory modification(s) or re-enactment thereof for the

time being in force] and in accordance with the recommendation of the Nomination and Remuneration Committee under Section 178 of the Act, Mr. Chandra Shekhar Ghosh, Managing Director & CEO of the Bank be and is hereby also re-appointed as the whole-time Key Managerial Personnel of the Bank for a period of three years with effect from July 10, 2018 within the terms and conditions of his appointment including the remuneration as 'Managing Director and CEO'."

**"RESOLVED FURTHER THAT** Mr. Chandra Shekhar Ghosh, Managing Director & CEO shall be entitled to the following remuneration which shall be payable to him in case of inadequacy of profits and on the following terms and conditions which shall be effective from April 1, 2018 subject to approval of the RBI, and shall thereafter be reviewed annually by the Board which shall also be subject to the approval of the RBI:

	<b>Rs. Lac (annual)</b>
Basic Pay	195.00
House Rent Allowance	35.00
<b>Total (excluding retivals at actual)</b>	<b>230.00</b>
<b>Perquisites:</b>	
Housing (If arranged by Employee)	Reimbursement of all utility expenditures like Gas, Water, Electricity, full furnishing and maintenance expenses paid to the housing society.
Medical Reimbursement & Mediclaim	<ul style="list-style-type: none"> <li>• Group Mediclaim Hospitalization Policy with a coverage of Rs.5 lacs for self and family to be obtained by the Bank.</li> <li>• Reimbursement of actual hospitalization expenses on self and family in excess of Rs.5 lac.</li> <li>• All other medical expenses for self and family on actuals</li> </ul>
Club Fees	Admission and Annual membership fee subject to a maximum of 4 clubs including life membership fee. Should be a corporate member wherever he is nominated, so that all expenses (barring his personal expenses) for maintaining the membership are paid by the Bank
Conveyance	Reimbursement of entire conveyance expenses including driver salary, maintenance charges, fuel and insurance charges for 2 (two) Cars.
Telephone	Reimbursement of charges towards one residential telephone connection and / Databank / Wifi / Broadband charges on actuals
Mobile Phone	Reimbursement of entire expenses of two mobile phones and an iPad, on actuals, including cost of new handsets upto Rs. 1 lac per handset and iPad as per actual cost (once in two years)
Books and Periodical	Reimbursement of cost of all books and periodicals-
Entertainment and Travelling expenses	Reimbursement of actual entertainment and travelling expenses incurred in connection with Company's business
Life Insurance	Group Term Life with sum assured of Rs.1.20 crore to be obtained by the Bank
Travel	By Air, in Business Class. The overseas travel insurance will be borne by the Bank.
PF & Gratuity benefits	As per statutory norms
Children Education Expenses	Reimbursement of education expenses for one child capped at Rs.25 lakh
Vacation Expenses	Reimbursement of actual expenses relating to travel with family in India or abroad, once every year, capped at Rs.15 lakh.

**"RESOLVED FURTHER THAT** in accordance with the applicable provisions of the Companies Act, 2013, Banking Regulation Act, 1949 and the relevant rules, regulations, circulars, notification issued from time to time or any amendment or modification thereto and subject to the approval of the RBI, the approval of the shareholders be and is hereby accorded for payment of variable pay of 48.02 per cent of the annual fixed pay (2017-18) amounting to Rs.85 lac which shall be payable to Mr. Chandra Shekhar Ghosh as follows:

- 50% of the variable pay will be paid in 2018-19 and
- the balance deferred over a period of 3 years in equal instalments.

The variable pay shall be subject to malus and clawback arrangements."

**"RESOLVED FURTHER THAT** Mr. Indranil Banerjee, Company Secretary of the Bank be and is hereby authorised to sign relevant documents, letters, agreements etc and to file relevant documents & forms, if any, with the Ministry of Corporate Affairs and to take all such acts, deeds and things as may be necessary and appropriate in this regard."

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

**"RESOLVED THAT** pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder as amended from time to time read with Schedule IV to the Companies Act, 2013 and Section 10A and all other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force consent of the

members of the Bank be and is hereby accorded to the re-appointment of Mr. Snehomoy Bhattacharya (DIN:02422012), as Independent Director of the Bank, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment as a Director with effect from July 9, 2018 for a period of four years.”

**“RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby jointly as well as severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as he/she may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this Resolution and any Director and the Company Secretary are severally authorized to file requisite forms or applications with statutory/regulatory authorities.”

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

**“RESOLVED THAT** pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder as amended from time to time read with Schedule IV to the Companies Act, 2013 and Section 10B and all other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force consent of the members of the Bank be and is hereby accorded to the re-appointment of Prof. Krishnamurthy Venkata Subramanian (DIN:00487747), Independent Director of the Bank, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment as a Director, be and is hereby re-appointed as an Independent Director of the Bank, with effect from July 9, 2018 for a period of five years.”

**“RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby jointly as well as severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, , with the power to settle all questions, difficulties or doubts that may arise in this regard as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as he/she may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this resolution and any Director and the Company Secretary are severally authorized to file requisite forms or applications with statutory/regulatory authorities.”

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

**“RESOLVED THAT** pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder as amended from time to time read with Schedule IV to the Companies Act, 2013 and Section 10A and all other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force consent of the members of the Bank be and is hereby accorded to the re-appointment of Mr. Chintaman Mahadeo Dixit (DIN: 00524318), Independent Director of the Bank, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment as a Director, be and is hereby re-appointed as an Independent Director of the Bank, with effect from July 9, 2018 for a period of two years.”

**“RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby jointly as well as severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, , with the power to settle all questions, difficulties or doubts that may arise in this regard as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as he/she may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this resolution and any Director and the Company Secretary are severally authorized to file requisite forms or applications with statutory/regulatory authorities.”

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

**“RESOLVED THAT** pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder as amended from time to time read with Schedule IV to the Companies Act, 2013 and Section 10A and all other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force consent of the members of the Bank be and is hereby accorded to the re-appointment of Mr. Sisir Kumar Chakrabarti (DIN: 02848624), Independent Director of the Bank, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment as a Director, be and is hereby re-appointed as an Independent Director of the Bank, with effect from April 1, 2018 for a period of three years.”

**“RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby jointly as well as severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as he/she may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this resolution and any Director and the Company Secretary are severally authorized to file requisite forms or applications with statutory/regulatory authorities.”

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

**“RESOLVED THAT** pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies

Act, 2013 (the Act) and the Rules made thereunder as amended from time to time read with Schedule IV to the Companies Act, 2013 and Section 10A and all other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force) consent of the members of the Bank be and is hereby accorded to the re-appointment of Mr. Bhaskar Sen (DIN: 03193003), Independent Director of the Bank, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment as a Director, be and is hereby re-appointed as an Independent Director of the Bank, with effect from April 1, 2018 for a period of three years."

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby jointly as well as severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as he/she may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this resolution and any Director and the Company Secretary are severally authorized to file requisite forms or applications with statutory/regulatory authorities."

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

**"RESOLVED THAT** pursuant the provisions of Section 161 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act, read with the relevant rules as notified and applicable under the Act, the provisions of the Articles of Association of the Bank, the consent of the members of the Bank, be and is hereby accorded for the appointment of Ms. Georgina Elizabeth Baker as a Nominee Director [Non-executive Director – category Professional] of International Finance Corporation and IFC FIG Investment Company I (jointly) on the Board of the Bank with effect from July 26, 2016."

**"RESOLVED FURTHER THAT** Mr. Chandra Shekhar Ghosh, Managing Director and/or Mr. Indranil Banerjee, Company Secretary of the Bank be and are hereby severally authorized to do all acts, matters, deeds and things and to execute all documents and to take all steps and do all things, including the filing of the requisite forms with the Registrar of Companies, Kolkata/Ministry of Company Affairs, to update the register of directors and give such directions as may be required, necessary, expedient or desirable for giving effect to the above resolution."

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

**"RESOLVED THAT** pursuant the provisions of Section 161 of the Companies Act, 2013 ("Act") and other applicable provisions of the Act, read with the relevant rules as notified and applicable under the Act, the provisions of the Articles of Association of the Bank, the consent of the members of the Bank, be and is hereby accorded for the appointment of Dr. Holger Dirk Michaelis as a Nominee Director [Non-executive Director – category Professional] of Caladium Investment Pte Ltd on the Board of the Bank with effect from February 12, 2016."

**"RESOLVED FURTHER THAT** Mr. Chandra Shekhar Ghosh, Managing Director and/or Mr. Indranil Banerjee, Company Secretary of the Bank be and are hereby severally authorized to do all acts, matters, deeds and things and to execute all documents and to take all steps and do all things, including the filing of the requisite forms with the Registrar of Companies, Kolkata/Ministry of Company Affairs, to update the register of directors and give such directions as may be required, necessary, expedient or desirable for giving effect to the above resolution."

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

**"RESOLVED THAT** pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder as amended from time to time read with Schedule IV to the Companies Act, 2013 and Section 10A and all other applicable provisions of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India in this regard, from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the basis of the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Bank, Mr. Pravir Kumar Vohra (DIN: 00082545) who was appointed as an Additional Director pursuant to the provisions of Section 161 and other applicable provisions of the Act to hold office upto the date of this Annual General Meeting, be and is hereby appointed as a non-executive, Independent Director of the Bank, not liable to retire by rotation with effect from June 5, 2018 for a period of three years."

**"RESOLVED FURTHER THAT** the Directors of the Bank be and are hereby jointly as well as severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard as he/she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as he/she may consider necessary and desirable and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this Resolution and the Directors and the Company Secretary are severally authorized to file requisite forms or applications with statutory/regulatory authorities."

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

Place : Kolkata  
Date : June 5, 2018

**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 THE 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 AGENTS ("R&T AGENTS") 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. A Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to Item Nos. 5 to 14 of this Notice is annexed herewith and the same should be taken as part of this Notice.
4. Brief resume of Directors seeking re-appointment at the Meeting alongwith details of their other Directorships and shareholding in the Bank pursuant to Regulations 26(4) and 36(3), as applicable, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided along with the Notice.
5. 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.
6. 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.
7. 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.
8. 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 July 19, 2018 and at the meeting. The notice and the Annual Report are also available on the Bank's website [www.bandhanbank.com](http://www.bandhanbank.com).
9. The record date for determining the names of members eligible for dividend on equity shares, if declared at the Meeting, is July 13, 2018.
10. Dividend as recommended by the Board of Directors, if approved at this meeting, will be paid commencing from the day after July 19, 2018, by way of electronic credit and July 19, 2018 by way of 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 July 13, 2018.
  - b. in physical mode, if their names appear in the Bank's Register of Members at the close of business hours of July 13, 2018. The instruments of transfer in respect of shares held in physical form should be lodged with the R&T agents so as to reach them on or before July 12, 2018.
11. 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 July 13, 2018.
12. 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.
13. 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 agents / Bank along with the self-attested copy of their PAN Card(s) and 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 agents are as under:

**Karvy Computershare 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](mailto:einward.ris@karvy.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 Companies Act, 2013. 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 agents at the address mentioned at point no. 13 in the Notes. The prescribed form in this regard may also be obtained from the R&T agents at the address mentioned at point no. 13 in the Notes. Members holding shares in electronic form are requested to contact their Depository Participants 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. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with the relevant Rules made thereunder, 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. 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 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 this Notice inter alia indicating the process and manner of e-voting along with Entrance Pass and Proxy Form, will be sent to them in the permitted mode.

16. The Equity Shares of the Bank are listed on the National Stock Exchange of India Limited and BSE Limited. The Bank confirms that it has paid Annual Listing Fees to the said Exchanges and Annual Custody / Issuer fees to NSDL and CDSL for the financial year ending on March 31, 2018.

17. Route map of the venue of the meeting (including prominent landmark) is annexed hereto and forms a part of this notice and marked as **Annexure A**.

18. **The business set out in the 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. 19. Communication relating to remote e-voting, which inter-alia, would contain details about User ID and password are being sent along with the copy of this Notice to the Members.

**19. Instruction for Remote Electronic Voting (Remote E-voting)**

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank is providing the facility to Members to exercise their rights to vote by electronic means. The Bank has engaged the Services of Karvy Computershare Private Limited 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 July 13, 2018 (cut-off date fixed for this purpose). The Bank has appointed CS Deepak Kumar Khaitan, Practising Company Secretary, (FCS No.5615), and / or CS Siddhi Dhandharia Practising Company Secretary, (ACS No.35042), to act as the Scrutinizer, for conducting the scrutiny of the votes cast. Detailed instructions for availing e-voting facility are as follows:

I. Remote e-voting: In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited (Karvy) on all 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 Participant(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 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 (to be filled) 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 ----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 by Remote e-voting are eligible to attend the Meeting; however, those Members are not entitled to cast their vote again at the Meeting.

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.

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 Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at [evoting@karvy.com](mailto: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, July 16, 2018 (9.00 a.m. IST) and ends on Friday, July 18, 2018 (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 of Friday, July 13, 2018 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, July 13, 2018.
- 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 E-voting i.e., Friday, July 13, 2018, 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](mailto:evoting@karvy.com). However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.
- v. **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 e- voting Period only i.e., Monday, July 16, 2018 (9.00 a.m. IST) and ends on Wednesday, July 18, 2018 (5.00 p.m. IST).

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

- 20. The resolutions as set out in this Notice are since being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM.
- 21. 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.
- 22. 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.
- 23. 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 of the Bank.
- 24. 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](http://www.bandhanbank.com) and on the website of [nseindia.com](http://nseindia.com) and [bseindia.com](http://bseindia.com) immediately after the declaration by the Chairman of the Meeting and would also be communicated to the Stock Exchanges where the shares of the Bank are listed.
- 25. 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. July 19, 2018.

## ANNEXURE TO THE NOTICE

**Brief profile of Mr. Ranodeb Roy, nature of his expertise in specific functional areas and names of the Bank in which he holds Directorship, shareholding and relationships between Directors inter-se in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on the General Meetings are provided below: -**

Mr. Ranodeb Roy is a Non-Executive Director of our Bank. He holds a bachelors' degree in technology in computer science and engineering from Indian Institute of Technology, Kanpur and a masters' degree in business administration (finance and marketing) from Indian Institute of Management, Ahmedabad. He has significant experience in the banking and finance sector. He is the founder of RV Capital Management Private Limited and is presently the chief executive officer of its asset management company. Previously, he has worked at Merrill Lynch and at Morgan Stanley (Asia) Singapore Pte. as a Managing Director in the fixed income division. He has been a director on our Board since July 26, 2016. His date of birth is March 31, 1968.

Mr. Ranodeb Roy has attended 8 Board Meetings during F. Y. 2017-18. Mr. Ranodeb Roy is not on the Board of any other listed Company other than the Bank.

The performance evaluation of Mr. Ranodeb Roy was undertaken every year. The latest performance evaluation was done on March 27, 2018 at the meeting of the Board of Directors of the Bank wherein the Board had noted that the performance of Mr. Ranodeb Roy had been satisfactory.

Based on the skills, experience, knowledge and performance evaluation of Mr. Ranodeb Roy, the Board of Directors recommends re-appointment of Mr. Ranodeb Roy as Non-Executive Director on the Board of the Bank. Mr. Ranodeb Roy will be paid sitting fees as may be decided by the Board from time to time, for attending the meetings of the Board and Committees thereof.

Mr. Ranodeb Roy, along with his relatives, does not hold any equity shares in the Bank as on March 31, 2018. He is not related to any of the Directors of the Bank.

Your Board of Directors recommend passing of the resolution as an ordinary resolution as set out in Item No. 3 of the accompanying notice.

Save and except Mr. Ranodeb Roy and his relatives, to the extent of their shareholding interest, if any, in the Bank, 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. 3 of the Notice.

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

### Item No. 5:

Pursuant to the recommendation of the Nomination and Remuneration Committee (NRC) of the Board, the Board of Directors of the Bank approved the appointment of Mr. Harun Rasid Khan [DIN: 07456806] as an Additional Director of the Bank (category being Independent) with effect from March 27, 2018. Under Section 161 of the Companies Act, 2013, he continues to hold office as an Additional Director of the Bank, until the conclusion of the ensuing Annual General Meeting. Further the Board of Directors of the Bank at its meeting on June 5, 2018 had approved the appointment of Mr. Harun Rasid Khan as the Chairman of the Bank subject to approval of the members and the RBI.

The NRC at its Meeting held on March 27, 2018 had determined that Mr. Harun Rasid Khan 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 Companies Act, 2013 and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time.

Brief profile of Mr. Khan, nature of his expertise in specific functional areas and names of the Company in which he holds Directorship, shareholding and relationships between Directors inter-se in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on the General Meetings are provided in this Notice.

Mr. Harun Rasid Khan retired as the Deputy Governor of the Reserve Bank of India in July, 2016 after nearly 38 years of service thereat. While serving at RBI, he has handled diverse areas and spearheaded major projects relating to financial markets, payment and settlement systems, financial inclusion, foreign exchange management, banking regulation & supervision and banking services to government and banks. He has overseen some of the major projects of RBI like establishment of the Clearing Corporation of India Limited, Core Banking Solutions, new generation RTGS, revamping of the National Electronic Fund Transfer and introduction of Unified Payment Interface. He was instrumental in formulation of the Payment System Vision 2018 of RBI. Mr. Khan has chaired or been associated with various important committees such as the Committee on the Rural Credit and Microfinance, Corporate Debt Working Group and the Committee on Digital Payments. Mr. Khan has represented RBI / the country in high level international groups / committees including the Committee on the Global Financial System (CGFS) and the Committee on Payment & Settlement Systems (CPSS) of the Bank of International Settlements (BIS). Mr. Khan is a post graduate in Political Science from the Utkal University and M.Phil from Jawaharlal Nehru University. He is a CAIIB and holds a PGDM from the Narsee Monjee Institute of Management Studies. He was born on July 29, 1954.

The Bank would benefit immensely from his rich experience as erstwhile Deputy Governor of RBI and his contributions to the Board and as member / chair of various Committees of the Board. His leadership and guidance would be beneficial to the Bank.

The Bank has received a declaration from Mr. Khan to the effect that he fulfills all criteria for independence stipulated in the Companies Act, 2013 and the Listing Regulations. In the opinion of the Board of Directors of the Bank, Mr. Khan is independent

of the management of the Bank and fulfills the conditions specified in the Companies Act, 2013, the rules made thereunder and Regulation 16 of the Listing Regulations for appointment as an Independent Director. Further the Board of Directors of the Bank is of the opinion that Mr. Khan is a person of integrity and has relevant experience and expertise to be appointed as Independent Director of the Bank.

Based on the skills, experience and knowledge of Mr. Khan, the Board of Directors recommends appointment of Mr. Khan as a Non-executive Part time Chairman and an Independent Director of the Bank on the following terms and conditions, subject to approval of Reserve Bank of India.

The tenure of appointment of Mr. Khan as a Non-executive Part time Chairman will be for a period of three (3) years or till the expiry of his term as an Independent Director, whichever is earlier, with effect from June 5, 2018, or till such other earlier or later date(s) as may be approved by the RBI and as may be subsequently extended by RBI from time to time.

Mr. Khan shall continue to receive sitting fees for attending Board and Committee meetings. Further, pursuant to section 35B of the Banking Regulation Act, 1949 Mr. Khan shall also be entitled to receive a remuneration Rs. 24 Lac (Consolidated) per annum, as may be approved by the RBI, and the remuneration payable to Mr. Khan may be fixed by the Board and subsequently varied at annual or periodic intervals as per the recommendations of the Nomination and Remuneration Committee ("NRC"), approval of the Board and the RBI from time to time. Mr. Khan 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 Mr. Khan as minimum remuneration. Mr. Khan is not related to any of the Directors of the Bank. Mr. Khan was first appointed on the Board of the Bank as an Additional Director, Category – Independent, with effect from March 27, 2018 and shall hold office till the date of the ensuing AGM. During the year under review, Mr. Khan was paid Rs. 50,000 as sitting fees for attending a Board meeting during Financial Year 2017-18.

Mr. Khan is also a director on other listed company namely PTC India Financial Services Ltd. Mr. Khan is also the member of Audit Committee of PTC India Financial Services Ltd. Mr. Khan has attended one meeting of the Board held after his appointment during the F. Y. 2017-18.

Mr. Khan along with his relatives does not hold any shares in the Bank as on March 31, 2018. He is not related to any of the Directors of the Bank.

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 July 19, 2018 and at the meeting.

Your Board of Directors recommend passing of the resolution as Ordinary Resolution as set out in Item No. 5 of the accompanying Notice.

Save and except Mr. Khan and his relatives, if any, in the Bank, 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 the Notice.

**Item No. 6 :**

Mr. Chandra Shekhar Ghosh is the Managing Director and Chief Executive Officer of our Bank. He holds an M.Sc. in Statistics. He has significant experience in the finance and microfinance sector. Mr. Ghosh is the President of the Bengal Chamber of Commerce and Industry (BCC&I). He has been appointed as the Deputy Chairman, Confederation of Indian Industry (CII), Eastern Region apart from holding the Chairman position of CII's Economic Affairs, Finance & Taxation Committee. He also Co-Chairs the Financial Inclusion Committee of Federation of Indian Chambers of Commerce and Industry (FICCI). Mr. Ghosh was elected as 'Senior Ashoka Fellow' in 2007 by Ashoka Foundation (social entrepreneurship award). In the year 2014, he won Forbes India Leadership Award in the category 'Entrepreneur with Social Impact'. He was also declared 'Entrepreneur of the Year' by India's leading business daily, The Economic Times, in 2014. He received an award for his 'Lifetime contribution to the microfinance sector by an individual' in the Microfinance India Awards 2015. He was bestowed with 'Entrepreneur of the Year' Award in the category 'Financial Services' by Ernst & Young and the 'Indian of the Year' award in the 'Business' category by CNN-News 18. He was also conferred with the C. Rangarajan Award for Excellence in Banking at the 48<sup>th</sup> Skoch Summit. He has been the Managing Director & CEO on our Board since July 10, 2015 and is doing a commendable job in maintaining the overall portfolio quality of the Bank. He was born on August 8, 1960.

The RBI vide its letter dated August 21, 2015 approved the appointment of Mr. Chandra Shekhar Ghosh as Managing Director & CEO for a period of three (3) years from July 10, 2015 to July 10, 2018. The current term of the Managing Director & CEO is due to expire on July 10, 2018. The Board of Directors recommends re-appointment of Mr. Chandra Shekhar Ghosh on the following terms and conditions.

The tenure of appointment of Mr. Chandra Shekhar Ghosh as Managing Director & CEO shall be for a further period of three (3) years commencing from July 10, 2018 up to July 10, 2021, subject to the approval of the RBI and conditions subject to which such approval is granted.

The NRC at its Meeting held on April 9, 2018 had determined that Mr. Chandra Shekhar Ghosh is a fit and proper person to be re-appointed as Managing Director and Chief Executive Officer of our Bank as per the norms prescribed by the Reserve Bank of India ("RBI"), and that he fulfills the conditions specified in the Companies Act, 2013 and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing

Regulations”) and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time. The Board at its meeting held on April 9, 2018 has reappointed Mr. Chandra Shekhar Ghosh for a period of three years with effect from July 10, 2018 subject to approval of the members and the RBI.

The remuneration currently drawn by Mr. Chandra Shekhar Ghosh as approved by the RBI is as follows:

	<b>Rs. Lac (annual)</b>
Basic Pay	150.00
House Rent Allowance	27.00
<b>Total Fixed Pay</b>	<b>177.00</b>
Retirals	as per policy of the Bank
<b>Perquisites:</b>	
Housing (If arranged by Employee)	Reimbursement of expenditure on Gas, Water, Electricity and Full furnishing
LTC	
Medical Reimbursement & Medclaim	<ul style="list-style-type: none"> <li>• Group Medclaim Hospitalization Policy with a coverage of Rs.5 lacs for self and family to be obtained by the Bank.</li> <li>• Reimbursement of actual hospitalization expenses on self and family in excess of Rs.5 lac.</li> <li>• All other medical expenses for self and family on actuals</li> </ul>
Life Insurance	Group Term Life with sum assured of Rs. 1.00 crore to be obtained by the Bank.
Club Fees	Admission and Annual membership fee subject to a maximum of 2 clubs including life membership fee with the Bank as corporate member and CEO nominated. All expenses (barring his personal expenses) for maintaining the membership is paid by the Bank
Conveyance	Reimbursement of entire conveyance expenses including driver salary, maintenance charges, fuel and insurance charges for 2 (two) Cars. The ex-showroom cost of the second car not to exceed Rs.15 lac.
Telephone	Reimbursement of charges towards one residential telephone connection
Mobile Phone	Reimbursement of entire expenses of two mobile phones, on actuals
Books and Periodical	Reimbursement of cost of books and periodicals
Entertainment and Travelling expenses	Reimbursement of actual entertainment and travelling expenses incurred in connection with Company's business

Apart from the above fixed pay, Mr. Ghosh based on the recommendation of the NRC, Board and as approved by RBI, received variable pay of Rs. 52.50 lacs which is 35 percent on the fixed pay of Rs. 150 crore of 2015-16 which is paid / payable in three equal instalments i.e. 50 percent of the variable pay in 2016-17, 25 percent in 2017-18 and balance 25 percent will be paid in 2018-19.

The remuneration, perquisites and all other benefits payable to Mr. Chandra Shekhar Ghosh remained unchanged upto March 31, 2018, however, Mr. Ghosh shall be entitled to receive the annual increments / revision in the remuneration, perquisites and all other benefits as may be recommended by the Nomination and Remuneration Committee (“NRC”) and approved by the Board of Directors with effect from April 1, 2018, subject to the approval of the RBI and conditions subject to which such approval is granted. Thereafter, for each financial year during his tenure, Mr. Ghosh will be eligible for an annual salary revision as part of the salary review exercise as per the Bank’s policies. The increase in salary on account of annual increment will be subject to the approval of the NRC, Board and the RBI and conditions subject to which such approval is granted. In addition to the aforesaid salary, Mr. Ghosh shall, subject to the approval of the NRC, Board and the RBI, also continue to be eligible for perquisites and benefits in accordance with the policies / scheme (s) and rule(s) applicable to the members of the staff and directors from the time to time for the aforesaid perquisites and benefits or allowances in lieu thereof. The perquisites and benefits shall be evaluated as per the Income Tax Rules, 1962, wherever applicable, or at actual cost to the Bank.

Mr. Ghosh shall also be eligible for retirement benefits as per relevant policies / schemes / rules of the Bank.

Mr. Ghosh shall also be eligible for stock options under Employee Stock Option Schemes as may be approved by the NRC of the Board from time to time and avail of stock options already granted to him as an employee, subject to necessary approvals from the RBI. At present Mr Ghosh has been granted 200,000 options which is recommended by the NRC and approved by the Board and RBI.

In case of absence or inadequacy of profit in any financial year, the aforesaid remuneration and perquisites shall be paid to Mr. Ghosh as minimum remuneration.

As per the requirement of Schedule V, the relevant information is set out at one or other places of the other documents forming part of the Annual Report and the aforesaid paragraphs should be taken as information that are required to be provided under Schedule V Part II of the Companies Act, 2013.

The performance evaluation of Mr. Ghosh was undertaken every year. The latest performance evaluation was done on March 27, 2018 at the meeting of the Board of Directors of the Bank wherein the Board had noted that the performance of Mr. Ghosh had been satisfactory and his professional and personal attributes, especially the leadership and guidance provided by him have been immensely beneficial to the Bank.

Based on the skills, experience, knowledge and performance evaluation of Mr. Ghosh, the Board of Directors recommends re-appointment of Mr. Ghosh as the Managing Director and CEO of the Bank for a period of three years subject to approval of Reserve Bank of India.

Mr. Ghosh has attended all the 11 Board Meetings and 22 Committee Meetings of the Board held during F. Y. 2017-18. Mr. Ghosh is not on the Board of any other listed company other than the Bank. Mr. Ghosh, holds 14,74,436 equity shares in the Bank as on March 31, 2018. He is not related to any of the Directors of the Bank.

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 July 19, 2018 and at the meeting.

Save and except Mr. Ghosh and his relatives, to the extent of their shareholding interest, if any, in the Bank, 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.6 of the Notice.

Your Board of Directors recommend passing of the resolution as Special Resolution as set out in Item No. 6 of the accompanying notice.

**Item No. 7:**

Mr. Snehomoy Bhattacharya was appointed as an Independent Director of the Bank with effect from July 9, 2015 for a period of three (3) years, in terms of the approval granted by the Reserve Bank of India ("RBI") and the Members of the Bank. Mr. Snehomoy Bhattacharya has contributed immensely during the deliberations at the meetings of the Board and the Committee held during the year under reference. He has introduced significant measures to enhance standards of governance at the Bank. He brings to the Board his rich experience and insights. The Bank continues to benefit immensely from his leadership and guidance. Taking into account the recommendation of the Nomination and Remuneration the Committee (NRC), the Board of Directors of the Bank at their Meeting held on June 5, 2018 had re-appointed him for a period of four years with effect from July 9, 2018 subject to the approval of Members of the Bank at the ensuing Annual General Meeting.

The NRC at its Meeting held on June 4, 2018 had determined that Mr. Snehomoy Bhattacharya 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 he fulfils the conditions specified in the Companies Act, 2013 and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time.

Brief profile of Mr. Snehomoy Bhattacharya, nature of his expertise in specific functional areas and names of the Company in which he holds Directorship, shareholding and relationships between Directors inter-se in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on the General Meetings are provided in this Notice.

Mr. Snehomoy Bhattacharya holds a Bachelors' degree in science from the University of Calcutta and is a qualified Cost Accountant from the Institute of Cost and Works Accountant in India. He has significant experience in the public and private banking sector. Previously, he has worked in various capacities in the State Bank of Bikaner and Jaipur, including as the Chief Manager, International Banking, and in various capacities at Axis Bank, including as the Executive Director (Corporate Affairs) where he oversaw the functioning of the human resources, compliance, internal audit, legal, corporate communications and corporate infrastructure departments, the head of human resources, and the chairman of the audit committee of executives. He was previously a director on the Board of Axis Private Equity Limited. Subsequently, he was an advisor to Axis Bank on Leadership Development and Talent Management. He has been a director on our Board since July 9, 2015 for a period of 3 years. He was born on September 2, 1952.

Mr. Snehomoy Bhattacharya has attended 10 Board Meetings and 15 Committee Meetings of the Board held during F. Y. 2017-18. Mr. Snehomoy Bhattacharya is not on the Board of any other listed Company other than the Bank.

The performance evaluation of Mr. Snehomoy Bhattacharya was undertaken every year. The latest performance evaluation was done on March 27, 2018 at the meeting of the Board of Directors of the Bank wherein the Board had noted that the performance of Mr. Snehomoy Bhattacharya had been satisfactory.

Based on the skills, experience, knowledge and performance evaluation of Mr. Snehomoy Bhattacharya, the Board of Directors recommends re-appointment of Mr. Snehomoy Bhattacharya as Non-Executive, Independent Director of the Bank. He will be paid sitting fees as may be decided by the Board from time to time, for attending the meetings of the Board and Committees thereof.

Mr. Snehomoy Bhattacharya, along with his relatives, does not hold any equity shares in the Bank as on March 31, 2018. He is not related to any of the Directors of the Bank.

Your Board of Directors recommend passing of the resolution as special resolution as set out in Item No. 7 of the accompanying notice.

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 July 19, 2018 and at the meeting.

Save and except Mr. Snehomoy Bhattacharya and his relatives, if any, in the Bank, 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 the Notice.



**Item No. 8:**

Prof. Krishnamurthy Venkata Subramanian was appointed as an Independent Director of the Bank with effect from July 9, 2015 for a period of three (3) years in terms of the approval of the Members of the Bank. Prof. Krishnamurthy Venkata Subramanian has contributed immensely during the deliberations at the meetings of the Board and the Committee held during the year under reference where he is a Member. He has introduced significant measures to enhance standards of governance at the Bank. He brings to the Board his rich experience and insights. The Bank continues to benefit immensely from his leadership and guidance. Taking into account the recommendation of the Nomination and Remuneration the Committee (NRC), the Board of Directors of the Bank at their Meeting held on June 5, 2018 had re-appointed him for a period of five years with effect from July 9, 2018 subject to the approval of Members of the Bank at the ensuing Annual General Meeting.

The NRC at its Meeting held on June 4, 2018 had determined that Prof. Krishnamurthy Venkata Subramanian 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 he fulfils the conditions specified in the Companies Act, 2013 and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time.

Brief profile of Prof. Krishnamurthy Venkata Subramanian, nature of his expertise in specific functional areas and names of the Company in which he holds Directorship, shareholding and relationships between Directors inter se in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on the General Meetings are provided in this Notice.

Prof. Krishnamurthy Venkata Subramanian holds a Bachelors' degree in Technology (Electrical Engineering) from Indian Institute of Technology, Kanpur, a Masters' diploma in Management from Indian Institute of Management, Calcutta and a Ph.D. from the University of Chicago. He has significant experience in the finance sector. Previously, he has worked with ICICI Bank and Tata Consultancy Services. He was also a member of the RBI Committee on Governance of Bank Boards, a member of the SEBI Committee on Corporate Governance and a member of the SEBI Alternate Investment Policy Advisory Committee. Presently, he is an associate professor of finance at Indian School of Business. He has published articles in relation to banking, law and finance, innovation, economic growth and corporate governance in leading journals, including the 'Review of Financial Studies', the 'Journal of Financial Economics', the 'Journal of Financial and Quantitative Analysis' and the 'Journal of Law and Economics'. He has been a Director on our Board since July 9, 2015 for a period of 3 years. He was born on May 5, 1971.

Prof. Krishnamurthy Venkata Subramanian has attended 9 Board Meetings and 8 Committee Meetings of the Board held during F. Y. 2017-18. Prof. Krishnamurthy Venkata Subramanian is not on the Board of any other listed Company other than the Bank.

The performance evaluation of Prof. Krishnamurthy Venkata Subramanian was undertaken every year. The latest performance evaluation was done on March 27, 2018 at the meeting of the Board of Directors of the Bank wherein the Board had noted that the performance of Prof. Krishnamurthy Venkata Subramanian had been satisfactory.

Based on the skills, experience, knowledge and performance evaluation of Prof. Krishnamurthy Venkata Subramanian, the Board of Directors recommends re-appointment of Prof. Krishnamurthy Venkata Subramanian as Non-Executive, Independent Director of the Bank. He will be paid sitting fees as may be decided by the Board from time to time, for attending the meetings of the Board and Committees thereof.

Prof. Krishnamurthy Venkata Subramanian, along with his relatives, does not hold any equity shares in the Bank as on March 31, 2018. He is not related to any of the Directors of the Bank.

Your Board of Directors recommend passing of the resolution as a special resolution as set out in Item No. 8 of the accompanying notice.

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 July 19, 2018 and at the meeting.

Save and except Prof. Krishnamurthy Venkata Subramanian and his relatives, if any, in the Bank, 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.8 of the Notice.

**Item No. 9:**

Mr. Chintaman Mahadeo Dixit was appointed as an Independent Director of the Bank with effect from July 9, 2015 for a period of three (3) years in terms of the approval of the Members of the Bank, Mr. Chintaman Mahadeo Dixit has contributed immensely during the deliberations at the meetings of the Board and the Committee held during the year under reference where he is a Member. He has introduced significant measures to enhance standards of governance at the Bank. He brings to the Board his rich experience and insights. The Bank continues to benefit immensely from his guidance. Taking into account the recommendation of the Nomination and Remuneration the Committee (NRC), the Board of Directors of the Bank at their Meeting held on June 5, 2018 had re-appointed him for a period of two years with effect from July 9, 2018 subject to the approval of Members of the Bank at the ensuing Annual General Meeting.

The NRC at its Meeting held on June 4, 2018 had determined that Mr. Dixit 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 he fulfils the conditions specified in the Companies Act, 2013 and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time.

Brief profile of Mr. Chintaman Mahadeo Dixit, nature of his expertise in specific functional areas and names of the Company in which he holds Directorship, shareholding and relationships between Directors inter se in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on the General Meetings are provided in this Notice.

Mr. Chintaman Mahadeo is a Chartered Accountant from the Institute of Chartered Accountants of India. He has significant experience in finance and accountancy sector. Previously, he has worked at Life Insurance Corporation and in the capacity as a senior partner in GD Apte & Co., Chartered Accountants. He has worked in the capacity of Director in Indian Bank. He has been a director on our Board since July 9, 2015 for a period of 3 years. He was born on June 11, 1950.

Mr. Chintaman Mahadeo Dixit has attended 11 Board Meetings and 12 Committee Meetings of the Board held during F. Y. 2017-18. Mr. Chintaman Mahadeo Dixit is not on the Board of any other listed Company other than the Bank.

The performance evaluation of Mr. Chintaman Mahadeo Dixit was undertaken every year. The latest performance evaluation was done on March 27, 2018 at the meeting of the Board of Directors of the Bank wherein the Board had noted that the performance of Mr. Chintaman Mahadeo Dixit has been satisfactory.

Based on the skills, experience, knowledge and performance evaluation of Mr. Chintaman Mahadeo Dixit, the Board of Directors recommends re-appointment of Mr. Chintaman Mahadeo Dixit as Non-executive, Independent Director of the Bank. He will be paid sitting fees as may be decided by the Board from time to time, for attending the meetings of the Board and Committees thereof.

Mr. Chintaman Mahadeo Dixit along with his relatives, does not hold any equity shares in the Bank as on March 31, 2018. He is not related to any of the Directors of the Bank.

Your Board of Directors recommend passing of the resolution as a special resolution as set out in Item No. 9 of the accompanying notice.

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 July 19, 2018 and at the meeting.

Save and except Mr. Chintaman Mahadeo Dixit and his relatives, if any, in the Bank, 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 the Notice.

**Item No. 10 :**

Mr. Sisir Kumar Chakrabarti was appointed as an Independent Director of the Bank with effect from April 1, 2015 for a period of three (3) years in terms of the approval granted by the Members of the Bank. Mr. Sisir Kumar Chakrabarti has contributed immensely during the deliberations at the meetings of the Board and the Committees held during the year under reference. He has introduced significant measures to enhance standards of governance at the Bank. He brings to the Board his rich experience and insights. The Bank continues to benefit immensely from his leadership and guidance. Taking into account the recommendation of the Nomination and Remuneration the Committee (NRC), the Board of Directors of the Bank at their Meeting held on February 28, 2018 had re-appointed him for a period of three years with effect from April 1, 2018 subject to the approval of Members of the Bank at the ensuing Annual General Meeting.

The NRC at its Meeting held on February 24, 2018 had determined that Mr. Sisir Kumar Chakrabarti 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 he fulfils the conditions specified in the Companies Act, 2013 and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time.

Mr. Sisir Kumar Chakrabarti holds a bachelor's degree in English from Presidency College. He has significant experience in the banking industry. Previously, he has worked at State Bank of Bikaner & Jaipur and in various capacities in Axis Bank including the Chairman of the Audit Committee of Executives and Chairman of Axis Sales and Securities Limited. He retired as Deputy Managing Director of Axis Bank after serving in various capacities for 17 years. He has been the first director on our Board since December 23, 2014 and he was appointed as Independent Director on the Board of our Bank with effect from April 1 2015 for period of 3 years. He was born on September 1, 1951.

Mr. Sisir Kumar Chakrabarti has attended 10 Board meetings and 17 Committee Meetings of the Board held during F. Y. 2017-18. Mr. Sisir Kumar Chakrabarti is not on the Board of any other listed Company other than the Bank.

The performance evaluation of Mr. Sisir Kumar Chakrabarti was undertaken every year. The latest performance evaluation was done on March 27, 2018 at the meeting of the Board of Directors of the Bank wherein the Board had noted that the performance of Mr. Sisir Kumar Chakrabarti had been satisfactory.

Based on the skills, experience, knowledge and performance evaluation of Mr. Sisir Kumar Chakrabarti, the Board of Directors recommends re-appointment of Mr. Sisir Kumar Chakrabarti as Non-Executive, Independent Director of the Bank. Mr. Chakrabarti will be paid sitting fees as may be decided by the Board from time to time, for attending the meetings of the Board and Committees thereof.

Mr. Sisir Kumar Chakrabarti, along with his relatives, do not hold any equity shares in the Bank as on March 31, 2018. He is not related to any of the Directors of the Bank.

Brief profile of Mr. Sisir Kumar Chakrabarti, nature of his expertise in specific functional areas and names of the Company in which he holds Directorship, shareholding and relationships between Directors inter se in terms of Regulation 36 (3) of SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on the General Meetings are provided in this Notice.

Your Board of Directors recommend passing of the resolution as a special resolution set out in Item No. 10 of the accompanying notice.

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 July 19, 2018 and at the meeting.

Save and except Mr. Sisir Kumar Chakrabarti and his relatives, to the extent of their shareholding interest, if any, in the Bank, 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. 10 of the Notice.

**Item No. 11:**

Mr. Bhaskar Sen was appointed as an Independent Director of the Bank with effect from April 1, 2015, for a period of three (3) years, in terms of the approval granted by the Members of the Bank. Mr. Bhaskar Sen has contributed immensely during the deliberations at the meetings of the Board and the Committees held during the year under reference. He has introduced significant measures to enhance standards of governance at the Bank. He brings to the Board his rich experience and insights. The Bank continues to benefit immensely from his leadership and guidance. Taking into account the recommendation of the Nomination and Remuneration the Committee (NRC), the Board of Directors of the Bank at their Meeting held on February 28, 2018 had re-appointed him for a period of three years with effect from April 1, 2018 subject to the approval of Members of the Bank at the ensuing Annual General Meeting.

The NRC at its Meeting held on February 24, 2018 had determined that Mr. Bhaskar Sen 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 he fulfils the conditions specified in the Companies Act, 2013 and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time.

Brief profile of Mr. Bhaskar Sen, nature of his expertise in specific functional areas and names of the Company in which he holds Directorship, shareholding and relationships between Directors inter se in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on the General Meetings are provided in this Notice.

Mr. Bhaskar Sen holds a Bachelors' degree in Commerce from Calcutta University. He is a Certified Associate of Indian Institute of Bankers. He has significant experience in the banking sector. Previously, he has worked United Bank of India as the Chairman and Managing Director and at Dena Bank as an Executive Director. He has been the first Director on our Board since December 23, 2014 and was appointed as Independent Director for three years with effect from April 1, 2015. He was born on December 9, 1952.

Mr. Bhaskar Sen has attended 11 Board Meetings and 30 Committee Meetings of the Board held during F. Y. 2017-18. Mr. Bhaskar Sen is not on the Board of any other listed Company other than the Bank.

The performance evaluation of Mr. Bhaskar Sen was undertaken every year. The latest performance evaluation was done on March 27, 2018 at the meeting of the Board of Directors of the Bank wherein the Board had noted that the performance of Mr. Bhaskar Sen had been satisfactory.

Based on the skills, experience, knowledge and performance evaluation of Mr. Bhaskar Sen, the Board of Directors recommends re-appointment of Mr. Bhaskar Sen as Non-Executive, Independent Director of the Bank. Mr. Bhaskar Sen will be paid sitting fees as may be decided by the Board from time to time, for attending the meetings of the Board and Committees thereof.

Mr. Bhaskar Sen, along with his relatives, does not hold any equity shares in the Bank as on March 31, 2018. He is not related to any of the Directors of the Bank.

Your Board of Directors recommend passing of the resolution as a special resolution as set out in Item No. 11 of the accompanying notice.

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 July 19, 2018 and at the meeting.

Save and except Mr. Bhaskar Sen and his relatives, to the extent of their shareholding interest, if any, in the Bank, 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. 11 of the Notice.

**Item No. 12:**

In terms of the Policy Agreement dated April 24, 2015, between the Bank, Bandhan Financial Services Limited (BFSL), Bandhan Financial Holdings Limited (BFHL), Caladium Investment Pte. Ltd. (GIC), International Finance Corporation (IFC) and Small Industries Development Bank of India (SIDBI), ("PRA"), the Bank had appointed Ms. Georgina Elizabeth Baker as nominee Director of IFC on its Board on July 26, 2016. The said PRA was amended on December 29, 2017 pursuant to the IPO of the Bank and the clauses of the PRA were amended/deleted. The clause related to appointment of the Nominee Director was modified to state that the IFC and IFC FIG jointly and GIC will have right to appoint one Nominee Director each subject to receipt of approval of the Shareholders through a Special Resolution after completion of the IPO of the Bank. Accordingly, the Articles of Association of the Bank was amended with the approval of RBI. As per preamble of the Articles of Association read with the Article 117 of the amended

Articles of Association of the Bank, the right of GIC, IFC and IFC FIG to nominate a Director each (IFC and IFC FIG jointly) on the Board of the Bank in accordance with Article 117 shall be exercisable upon receipt of the Members' approval through a Special Resolution in General Meeting held after completion of the Initial Public Offering of the Bank. Accordingly the Board of Directors of the Bank at their Meeting held on June 5, 2018, had recommended appointment of Ms. Georgina Elizabeth Baker as Nominee Director of IFC and IFC FIG (jointly) to the Members of the Bank at the ensuing Annual General Meeting.

Brief profile of Ms. Georgina Elizabeth Baker, nature of her expertise in specific functional areas and names of the Company in which he hold Directorship, shareholding and relationships between Directors inter se in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on the General Meetings are provided in this Notice.

Ms. Georgina Elizabeth Baker is a Non-Executive Nominee Director of our Bank, nominated by IFC and IFC FIG (jointly). She holds a masters' degree in business administration from London Business School. She has significant experience in the private equity sector. Previously, she has worked in the private equity team at IFC, advising investments in manufacturing sectors in Eastern Europe and financial sector investments in South Asia, Europe, Central Asia, Middle East and North Africa. Presently, at IFC, she is the Vice President for Latin America and the Caribbean, and Europe and Central Asia. She has been a director on our Board since July 26, 2016. She was born on February 28, 1961.

Ms. Georgina Elizabeth Baker has attended 3 Board Meetings during F. Y. 2017-18. Ms. Georgina Elizabeth Baker is not on the Board of any other listed Company other than the Bank.

The performance evaluation of Ms. Georgina Elizabeth Baker was undertaken every year. The latest performance evaluation was done on March 27, 2018 at the meeting of the Board of Directors of the Bank wherein the Board had noted that the performance of Ms. Georgina Elizabeth Baker had been satisfactory.

Based on the skills, experience, knowledge and performance evaluation of Ms. Georgina Elizabeth Baker, the Board of Directors recommends appointment of Ms. Georgina Elizabeth Baker as Nominee Director of IFC and IFC FIG (jointly) on the Board of the Bank. Ms. Georgina Elizabeth Baker will be paid sitting fees as may be decided by the Board from time to time, for attending the meetings of the Board and Committees thereof.

Ms. Georgina Elizabeth Baker, along with her relatives, does not hold any equity shares in the Bank as on March 31, 2018. She is not related to any of the Directors of the Bank.

Your Board of Directors recommend passing of the resolution as a special resolution as set out in Item No. 12 of the accompanying notice.

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 July 19, 2018 and at the meeting.

Save and except Ms. Georgina Elizabeth Baker and her relatives, in the Bank, 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. 12 of the Notice.

**Item No. 13:**

In terms of the Policy Agreement dated April 24, 2015, between the Bank, Bandhan Financial Services Limited (BFSL), Bandhan Financial Holdings Limited (BFHL), Caladium Investment Pte. Ltd. (GIC), International Finance Corporation (IFC) and Small Industries Development Bank of India (SIDBI), ("PRA"), the Bank had appointed Dr. Holger Dirk Michaelis as nominee Director of Caladium Investment Pte. Ltd. on its Board on February 12, 2016. The said PRA was amended on December 29, 2017 pursuant to the IPO of the Bank and the clauses of the PRA were amended/deleted. The clause related to appointment of the Nominee Director was modified to state that the IFC and IFC FIG jointly and GIC will have right to appoint one Nominee Director each subject to receipt of approval of the Shareholders through a Special Resolution after completion of the IPO of the Bank. Accordingly, the Articles of Association of the Bank was amended with the approval of RBI. As per preamble of the Articles of Association read with the Article 117 of the amended Articles of Association of the Bank, the right of GIC, IFC and IFC FIG to nominate a Director each (IFC and IFC FIG jointly) on the Board of the Bank in accordance with Article 117 shall be exercisable upon receipt of the Members' approval through a Special Resolution in General Meeting held after completion of the Initial Public Offering of the Bank. Accordingly, the Board of Directors of the Bank at their Meeting held on June 5, 2018, had recommended appointment of Dr. Holger Dirk Michaelis as Nominee Director of GIC to the Members of the Bank at the ensuing Annual General Meeting.

Brief profile of Dr. Holger Dirk Michaelis, nature of his expertise in specific functional areas and names of the Company in which he hold Directorship, shareholding and relationships between Directors inter se in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on the General Meetings are provided in this Notice.

Dr. Holger Dirk Michaelis is a Non-Executive Nominee Director of our Bank nominated by Caladium Investment Pte. Ltd. He holds a masters' degree in business administration (finance) from UT Austin, USA. He holds a doctorate degree in economics from WHU Koblenz, Germany. He has significant experience in private equity and 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 presently a senior vice president of GIC Private Limited. He has been a director on our Board since February 12, 2016. He was born on October 26, 1969.

Dr. Holger Dirk Michaelis has attended 7 Board Meetings during F. Y. 2017-18. He is not on the Board of any other listed Company other than the Bank.



The performance evaluation of Dr. Holger Dirk Michaelis was undertaken every year. The latest performance evaluation was done on March 27, 2018 at the meeting of the Board of Directors of the Bank wherein the Board had noted that the performance of Dr. Holger Dirk Michaelis had been satisfactory.

Based on the skills, experience, knowledge and performance evaluation of Dr. Holger Dirk Michaelis, the Board of Directors recommends appointment of Dr. Holger Dirk Michaelis as Nominee Director of GIC on the Board of the Bank. Dr. Holger Dirk Michaelis will be paid sitting fees as may be decided by the Board from time to time, for attending the meetings of the Board and Committees thereof.

Dr. Holger Dirk Michaelis, along with his relatives, does not hold any equity shares in the Bank as on March 31, 2018. He is not related to any of the Directors of the Bank.

Your Board of Directors recommend passing of the resolution as a special resolution as set out in Item No. 13 of the accompanying notice.

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 July 19, 2018 and at the meeting.

Save and except Dr. Holger Dirk Michaelis and his relatives, in the Bank, 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. 13 of the Notice.

**Item No. 14:**

On recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Bank has approved the appointment of Mr. Pravir Kumar Vohra [DIN: 00082545] as an Additional Director of the Bank (category being Independent) with effect from June 5, 2018. Pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 (the 'Act'), he holds office up to the date of this Annual General Meeting of the Bank and is eligible for appointment. Mr. Pravir Kumar Vohra has furnished consent/declarations for appointment as required under the Act and the Rules thereunder.

The NRC at its Meeting held on June 4, 2018 had determined that Mr. Pravir Kumar Vohra 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 Companies Act, 2013 and the relevant Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time.

Brief profile of Mr. Vohra, nature of his expertise in specific functional areas and names of the Company in which he holds Directorship, shareholding and relationships between Directors inter se in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on the General Meetings are provided in this Notice.

Mr. Pravir Vohra is a postgraduate in Economics from St. Stephen's College, University of Delhi and a Certified Associate of the Indian Institute of Bankers. He began his career in banking with State Bank of India where he worked for over 23 years. He held various senior level positions in business as well as technology within the bank, both in India and abroad. His assignments included responsibility for the technology function for State Bank's branches in the US and Canada. He also headed the Bank's Forex Division at New Delhi. The late 1990s saw Mr. Vohra as Vice President in charge of the Corporate Services group at Times Bank Ltd. He was responsible for spearheading the bank's technology enabled services to corporate in areas like cash management, supply chain management and merchant banking. In January 2000, he moved to the ICICI Bank group where he headed a number of functions like the Retail Technology Group and Technology Management Group. In these capacities, he oversaw the deployment of technology across ICICI Bank's domestic & international operations and was instrumental in creating a future-ready, platform independent & scalable infrastructure.

From 2005 till 2012 he was the President and Group CTO at ICICI Bank. Mr. Vohra oversaw IT strategy & innovation, enterprise architecture, process automation, group IT infrastructure and was responsible for leveraging technology synergies across ICICI Bank and its group companies. With a stint spanning close to four decades in the industry, Mr. Vohra has immense experience and knowledge in IT architecture, domain expertise in financial products, process re-engineering, IT operations and strategy. Post his retirement from ICICI Bank in 2012, he mentored start-ups in the payments space and, more recently, completed a 2 year assignment with New Development Bank, Shanghai. He also continues to serve on the Technology Advisory Committees of organizations like the Bombay Stock Exchange, NCDEX, Indian Clearing Corporation and NPCI etc. He also serves as an independent director on the Boards of Thomas Cook India Ltd., NCML Ltd. & Qness Corporation.

Mr. Vohra has served on numerous technology & functional committees set up by organizations such as the Central Board of Direct Taxes, the Unique Identification Authority of India (UIAI) as well as the Reserve Bank of India and the Indian Banking Association. He has also served as a nominee director on the boards of Loyalty Solutions & Research Pvt Ltd, ICICI Securities Ltd, Firstsource Solutions Ltd and as an independent director on MCX India Ltd and Goldman Sachs AMC (India) Ltd. Accolades won by Mr. Vohra include The Asian Banker Achievement Award for Technology & Operations in 2006 and the Symantec Asia South Visionary 2008. He was also one of the three CIOs of international banks to have featured on the Information Week's Global CIO 50 List for 2009. He was born on May 18, 1954.

The Bank would benefit immensely from his rich experience and contributions to the Board and as member / chair of various Committees of the Board. His guidance would be very beneficial to the Bank.



The Bank has received a declaration from Mr. Vohra to the effect that he fulfills all criteria for independence stipulated in the Companies Act, 2013 and the Listing Regulations. In the opinion of the Board of Directors of the Bank, Mr. Vohra is independent of the management of the Bank and fulfills the conditions specified in the Companies Act, 2013, the rules made thereunder and Regulation 16 of the Listing Regulations for appointment as an Independent Director. Further the Board of Directors of the Bank is of the opinion that Mr. Vohra is a person of integrity and has relevant experience and expertise to be appointed as Independent Director of the Bank.

Based on the skills, experience and knowledge of Mr. Vohra, the Board of Directors recommends appointment of Mr. Vohra as a Non-Executive, Independent Director of the Bank.

The tenure of appointment of Mr. Vohra will be for a period of three (3) years commencing from June 5, 2018 till June 4, 2021. Mr. Vohra shall receive sitting fees for attending Board and Committee meetings.

Mr. Vohra is also a director on other listed companies namely Thomas Cook India Ltd. and Qess Corporation Ltd. He is the Chairman of Stakeholders Relationship Committee and a member of the Audit Committee at Thomas Cook India Ltd. He is also the Chairman of Nomination and Remuneration Committee and member of Audit & CSR Committee at Qess Corporation Ltd.

Mr. Vohra does not hold any shares in the Bank as on March 31, 2018. He is not related to any of the Directors of the Bank.

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 July 19, 2018 and at the meeting.

Your Board of Directors recommend passing of the resolution as ordinary resolution as set out in Item No. 14 of the accompanying Notice.

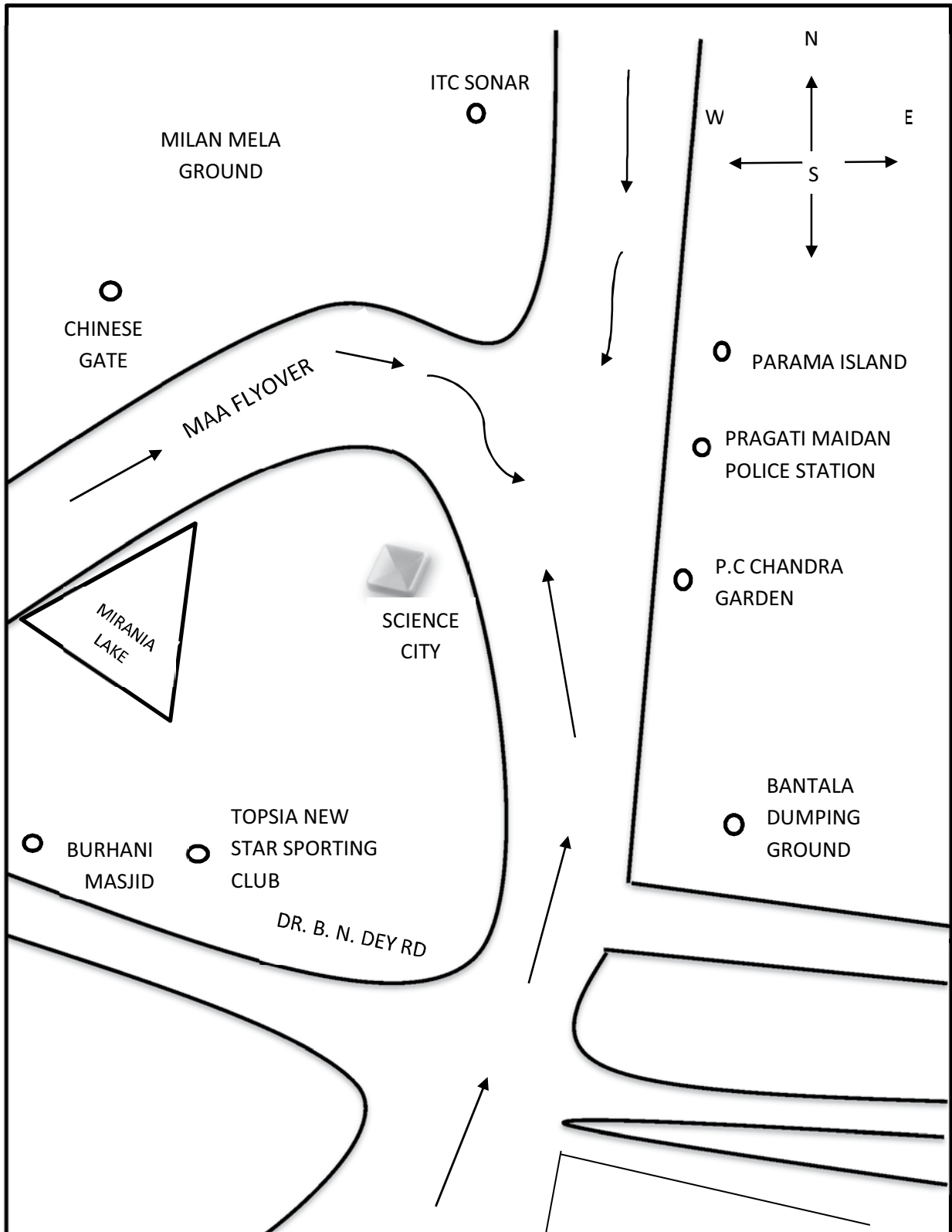
Save and except Mr. Vohra and his relatives, in the Bank, none of the other Directors/Key Managerial Personnel of the Bank/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 14 of the Notice.

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

**Place :** Kolkata  
**Date :** June 5, 2018

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

**ROAD MAP TO THE VENUE OF THE AGM**





**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]

CIN: U67190WB2014PLC204622

Name of the Bank: Bandhan Bank Limited

Registered Office: DN-32, Sector-V, Salt Lake, Kolkata - 700091

Name of the Member(s): .....

Registered address: .....

E-mail Id: .....

Folio No./Client Id &amp; DP. Id: .....

I/We, being the Member(s) of .....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 Annual General Meeting of the Bank, to be held on Thursday, July 19, 2018 at 11:30 A.M. at Science City Auditorium, Kolkata, J.B.S Haldane Avenue, Mirania Gardens, East Topsia, Topsia, Kolkata, West Bengal - 700046 and at any adjournment thereof in respect of such resolutions as are indicated below :

Sl. No.	Resolutions	Optional*	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of financial statements for the year ended March 31, 2018.		
2	Declaration of dividend on equity shares.		
3	Appointment of a director in place of Mr. Ranodeb Roy (DIN: 00328764), who retires by rotation and being eligible, offers himself for re-appointment.		
4	Re-appointment and fixation of remuneration of Statutory Auditors.		
<b>Special Business</b>			
5	Appointment of Mr. Harun Rasid Khan (DIN 07456806), as Independent Director, Non-executive Part time Chairman and approval of his remuneration.		
6	Re-appointment of Mr. Chandra Shekhar Ghosh (DIN: 00342477) as Managing Director & CEO of the Bank and approval of his remuneration.		
7	Re-appointment of Mr. Snehomoy Bhattacharya (DIN:02422012) as an Independent Director of the Bank		
8	Re-appointment of Prof. Krishnamurthy Venkata Subramanian (DIN:00487747), as an Independent Director of the Bank.		
9	Re-appointment of Mr. Chintaman Mahadeo Dixit (DIN: 00524318), as an Independent Director of the Bank.		
10	Re-appointment of Mr. Sisir Kumar Chakrabarti (DIN: 02848624) as an Independent Director of the Bank.		
11	Re-appointment of Mr. Bhaskar Sen (DIN: 03193003) as an Independent Director of the Bank.		
12	Appointment of Ms. Georgina Elizabeth Baker as Nominee Director of IFC & IFC FIG Investment Company I (jointly).		
13	Appointment of Mr. Dr. Holger Dirk Michaelis as Nominee Director of Caladium Investment Pte. Ltd.		
14	Appointment of Mr. Pravir Kumar Vohra (DIN: 00082545) as an Independent Director of the Bank.		

Signed this ..... day of ..... 2018.

Signature of Shareholder : .....

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

 Affix  
 ₹1 Rev  
 Stamp

**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.
- A Proxy can vote in the ballot process and cannot vote on show of hands.
- In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.

\* it is optional to put a (√) 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.

**BANDHAN BANK LIMITED**  
**CIN : U67190WB2014PLC204622**

Registered Office: DN – 32, Sector V, Salt Lake, Kolkata – 700091, India;  
 Tel.: +91 (33) 6609 0909; Fax: +91 (33) 6609 0502; Website: www.bandhanbank.com

**ATTENDANCE SLIP**

**Please fill up and sign the attendance slip and hand it over at the entrance of the meeting hall**



Name and address of the Shareholder : .....

Name of Proxy holder: .....

I hereby record my presence at the Annual General Meeting of the Bank held on Thursday, July 19, 2018 at 11:30 A.M. at Science City Auditorium, Kolkata, J.B.S Haldane Avenue, Mirania Gardens, East Topsia, Topsia, Kolkata, West Bengal - 700046

.....  
 Signature of Shareholder / Proxy

Notes:

- (1) Members/Proxyholders are requested to produce the attendance slip duly signed for admission to the Meeting hall.
- (2) Members are requested to bring their copy of Annual Report for reference at the Meeting.

**VOTING PAPERS PASS**

**(To be surrendered to the voting counters for issue of voting paper)**  
**(Not applicable if the vote has been cast in electronic voting)**

**ANNUAL GENERAL MEETING : THURSDAY, JULY 19, 2018. TIME : 11:30 A.M.**

NAME IN BLOCK LETTERS (Member/ Proxy/ AR)	FOLIO/DPID/CLIENT ID NO.	No. of Shares

Signature of the Shareholder/ Proxy/ Representative present .....

Please bring a copy of the enclosed Notice for the Meeting.

**ELECTRONIC VOTING PARTICULARS**

EVEN (E-Voting Event Number)	USER ID	PASSWORD