



## Bandhan Bank Limited

CIN: L67190WB2014PLC204622

**Registered Office:** DN 32, Sector V, Salt Lake, Kolkata – 700091; **Phone No.:** 91-33-6609 0909;

**Head Office:** Floors 12<sup>th</sup> to 14<sup>th</sup>, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata – 700091;

**Website:** [www.bandhanbank.com](http://www.bandhanbank.com); **E-mail ID:** [investors@bandhanbank.com](mailto:investors@bandhanbank.com)

## NOTICE

Notice is hereby given that the **Eleventh ANNUAL GENERAL MEETING** (the '**Meeting**'/ '**AGM**') of the Members of Bandhan Bank Limited ('**the Bank**') will be held on **Thursday, August 21, 2025 at 11:00 A.M.** Indian Standard Time ('**IST**'), through Video Conferencing ('**VC**')/ Other Audio Visual Means ('**OAVM**'), to transact the following business(es):

### ORDINARY BUSINESS:

#### 1. Consideration and adoption of the Audited Annual Financial Statement of the Bank for the financial year ended March 31, 2025 and the Reports of the Auditors and the Board of Directors thereon

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

**"RESOLVED THAT** pursuant to the provisions of Sections 129, 134 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant rules made thereunder, Section 29 and other applicable provisions, if any, of the Banking Regulation Act, 1949 *[including any statutory modification(s) or re-enactment(s) thereof, for the time being in force]* and the rules, circulars, guidelines and notifications issued by the Reserve Bank of India ('**RBI**') in this regard, from time to time, the Audited Annual Financial Statement of Bandhan Bank Limited (the '**Bank**') for the financial year ended March 31, 2025, including the Balance Sheet as on that date, the Statement of Profit and Loss and the Cash Flow Statement for the said financial year, along with any explanatory notes thereto, and the Reports of the Auditors and the Board of Directors thereon, as circulated to the Members and laid before this Meeting, be and are hereby considered and adopted."

#### 2. Declaration of dividend on equity shares of the Bank for the financial year ended March 31, 2025

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

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, the Banking

Regulation Act, 1949 and Circular No. DBOD.NO.BP. BC.88/21.02.067/2004-05 dated May 04, 2005 and other applicable rules, circulars, guidelines and notifications issued by the Reserve Bank of India in this regard, from time to time, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 *[including any statutory modification(s) or re-enactment(s) thereof, for the time being in force]* and Dividend Distribution Policy of Bandhan Bank Limited (the '**Bank**'), a dividend at the rate of ₹1.50 (Rupees One and Fifty Paise only) per equity share having face value of ₹10 (ten) each fully paid-up (i.e., 15%), as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2025 and the same be paid out of the profits of the Bank for the financial year ended March 31, 2025."

#### 3. Appointment of Mr. Ratan Kumar Kesh (DIN: 10082714), who retires by rotation as a Director and being eligible, offers himself for re-appointment

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant rules made thereunder, applicable provisions of the Banking Regulation Act, 1949 *[including any statutory modification(s) or re-enactment(s) thereof, for the time being in force]* and the rules, circulars, guidelines, notifications issued by the Reserve Bank of India in this regard, from time to time, and the provisions of the Articles of Association and 'Policy on Appointment and Fit & Proper Criteria for Directors' of Bandhan Bank Limited (the '**Bank**'), Mr. Ratan Kumar Kesh (DIN: 10082714), Whole-time Director (designated as Executive Director & Chief Operating Officer), who retires by rotation at this Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Bank, liable to retire by rotation."

#### 4. Appointment of M/s. V. Singhi & Associates, Chartered Accountants, as Joint Statutory Auditors of the Bank, and fixation of the remuneration of Joint Statutory Auditors

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant rules made thereunder, Section 30 and other applicable provisions, if any, of the Banking Regulation Act, 1949, read with the 'Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)' dated April 27, 2021 issued by the Reserve Bank of India ('RBI') ('**RBI Guidelines**'), and other rules, circulars, guidelines and notifications issued by the RBI in this regard, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [*including any statutory modification(s) or re-enactment(s) thereof, for the time being in force*], provisions of the Articles of Association and the Policy for Appointment of Statutory Auditors of Bandhan Bank Limited (the '**Bank**'), and the approval of RBI, M/s. V. Singhi & Associates, Chartered Accountants (ICAI Firm Registration No.: 0311017E), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors, be and are hereby appointed as Joint Statutory Auditors of the Bank, for a period of three consecutive years, to hold office from the conclusion of the 11<sup>th</sup> Annual General Meeting ('**AGM**') until the conclusion of the 14<sup>th</sup> AGM of the Bank to be held in 2028, subject to the fulfilment of the eligibility norms each year as per the RBI Guidelines and approval of RBI on an annual basis during this tenure, for the purpose of audit of the Bank's books of accounts, with the power to the Board/ Audit Committee of the Board to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by RBI and/ or any other authority, in such manner and to such extent, as may be mutually agreed with the Statutory Auditors;

**RESOLVED FURTHER THAT** pursuant to the applicable laws and regulations including the relevant rules, circulars, guidelines and notifications issued by RBI, from time to time, including the RBI Guidelines, M/s. V. Sankar Aiyar & Co., Chartered Accountants (ICAI Firm Registration No.: 109208W), who were already appointed as Joint Statutory Auditors of the Bank at the 10<sup>th</sup> AGM of the Bank held on August 20, 2024, to hold office till the conclusion of 13<sup>th</sup> AGM to be held in 2027 in terms of RBI Guidelines, along with M/s. V. Singhi & Associates, Chartered Accountants,

shall act as Joint Statutory Auditors of the Bank until the conclusion of the 13<sup>th</sup> AGM, at an audit fees (statutory audit & limited review) of ₹1,65,00,000 (Rupees One Crore Sixty Five Lakhs Only) per annum, as may be allocated by the Bank between the Joint Statutory Auditors, and as may be mutually agreed between the Bank and the said Joint Statutory Auditors, depending upon their respective scope of works, in addition to certification and other fees, out of pocket expenses, outlays and taxes, as applicable, with the power to the Board/ Audit Committee of the Board to alter and vary the terms of remuneration during the current tenure of Joint Statutory Auditors;

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

#### **SPECIAL BUSINESS:**

#### 5. Appointment and remuneration of M/s. Makrand M. Joshi & Co., Company Secretaries, as Secretarial Auditor of the Bank

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

**"RESOLVED THAT** pursuant to the provisions of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI LODR**'), read with Circulars issued thereunder, from time to time, Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('**Companies Act**'), read with relevant rules made thereunder, applicable rules, circulars, guidelines and notifications, if any, issued by the Reserve Bank of India in this regard, from time to time, and other applicable laws, if any [*including any statutory modification(s) or re-enactment(s) thereof, for the time being in force*], and pursuant to the recommendation of the Audit Committee of the Board and recommendation/approval of the Board of Directors, M/s. Makrand M. Joshi & Co., Company Secretaries (Firm Registration No.: P2009MH007000),

a peer reviewed firm of Company Secretary(ies) in practice, who have offered themselves for appointment and have confirmed their eligibility to be appointed as Secretarial Auditor, be and are hereby appointed as the Secretarial Auditor of Bandhan Bank Limited (the '**Bank**'), for a term of five consecutive years, i.e., with effect from April 01, 2025 to March 31, 2030, for the purpose of conducting the Secretarial Audit of the Bank and providing the Secretarial Audit Reports for the Financial Years 2025-26 to 2029-30 to be annexed to the Board's Reports of the Bank for respective Financial Years, at such remuneration and on such terms and conditions, as may be determined by the Board of Directors / Audit Committee of the Board, and to avail any other services, certificates, or reports as may be permissible under applicable laws;

**RESOLVED FURTHER THAT** the Board of Directors of the Bank *[including any Committee thereof or any person(s) as have been/ may be authorised by the Board or such Committee, in this regard]*, be and is hereby authorised to do all such acts, deeds, matters and things, including the power to settle all questions, difficulties or doubts that may arise, with regard to the aforesaid appointment and remuneration of the Secretarial Auditor, as it may, in its absolute discretion, deem fit, including but not limited to the determination of the scope of works, roles and responsibilities of the Secretarial Auditor, negotiating, finalising, amending, signing, delivering, executing the terms of appointment, including filing the requisite forms or submission of documents with any authority, as may be required, to give effect to this Resolution, without being required to seek any further consent or approval of the Members of the Bank."

#### 6. Appointment of Ms. Veni Thapar (DIN: 01811724) as an Independent Director

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the '**Companies Act**'), read with relevant rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 *[including any statutory modification(s) or re-enactment(s) thereof, for the time being in force]*, the rules, circulars and guidelines issued by the Reserve Bank of India ('**RBI**') in this regard, from time to time, the applicable provisions of the Articles of Association and the 'Policy on Appointment and Fit & Proper Criteria for Directors' of Bandhan Bank Limited (the '**Bank**') and pursuant to the recommendations of the Nomination and Remuneration Committee and

the Board of Directors of the Bank, Ms. Veni Thapar (DIN: 01811724), who was appointed as an Additional Director (Independent), effective June 27, 2025, pursuant to the provisions of Section 161 of the Act, to hold office up to the date of this Annual General Meeting and in respect of whom the Bank has received a notice in writing under Section 160 of the Companies Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation, for a term of three consecutive years, effective June 27, 2025 up to June 26, 2028;

**RESOLVED FURTHER THAT** the Board of Directors of the Bank *[including any Committee thereof or any person(s) as have been/ may be authorized by the Board or such Committee, in this regard]* be and is hereby authorized, to execute any agreements, documents, instruments and writings, as may be deemed necessary, and to file requisite forms or applications with statutory/ regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid appointment, and to do all such acts, deeds, matters and things, as it may, in its sole discretion, deem fit, to give effect to this Resolution."

#### 7. Remuneration of Mr. Ratan Kumar Kesh (DIN: 10082714), as Executive Director & Chief Operating Officer

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Companies Act**'), read with relevant rules made thereunder, Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 (the '**BR Act**'), 'Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function Staff' dated November 04, 2019 (the '**RBI Guidelines**') and other applicable rules, circulars, guidelines and notifications issued by the Reserve Bank of India (the '**RBI**') in this regard, from time to time, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws *[including any statutory modification(s) or re-enactment(s) thereof, for the time being in force]*, provisions of the Articles of Association and Compensation Policy of Bandhan Bank Limited (the '**Bank**') and subject to approval of the RBI from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Bank, be and is hereby accorded for

the revision in the remuneration payable to Mr. Ratan Kumar Kesh (DIN: 10082714), Executive Director & Chief Operating Officer of the Bank, with effect from April 01, 2024, on the following terms and conditions:

#### A. Fixed Pay and Perquisites (per annum)

Particulars	Amount in ₹
Basic	93,00,000
House Rent Allowance	46,50,000
Retirals (Provident Fund and Gratuity)	15,63,336
Other Allowances and Perquisites*	1,54,86,664
<b>Total Fixed Pay and Perquisites</b>	<b>3,10,00,000</b>

\*Includes Medical Allowance, Child Education Allowance, Conveyance Allowance, Car benefits under the Bank's Car Scheme, Car fuel and driver allowances, Housing Loan under the Bank's Staff Loan Policy, Club Membership, Insurance Valuation (Group Term Life, Group Mediclaim & Accidental Disability) & Health Check-up, mobile handset & usage, broadband charges, residential telephone connection & usage. All hospitalization and medical expenses for self, spouse, and dependents (max self+4) shall be reimbursed on actuals.

#### B. Variable Pay (cash and non-cash components) for Financial Year 2024-25

Particulars	Amount in ₹
Cash Component	1,14,75,000
Non-cash component (Black Scholes value of Employee Stock Options to be granted)	2,98,35,000
<b>Total Variable Pay</b>	<b>4,13,10,000</b>

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

**RESOLVED FURTHER THAT** the Board of Directors of the Bank *[including any Committee thereof or any person(s) as have been/ may be authorised by the Board or such Committee, in this regard]* be and is hereby authorised to execute any agreement, document, instrument, writing, etc., as may be required, and to file requisite forms or applications with statutory/ regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid remuneration, and to do all such other acts, deeds, matters and things, as it may, in its absolute discretion, deem fit, to give effect to this Resolution."

#### 8. Approval for fixed remuneration for Non-Executive Directors except Part-time Non-Executive Chairperson

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

**"RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Companies Act**'), read with relevant rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Banking Regulation Act, 1949 *[including any statutory modification(s) or re-enactment(s) thereof, for the time being in force]*, Circular on 'Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board' dated April 26, 2021, read with Circular on 'Review of Fixed Remuneration granted to Non-Executive Directors (NEDs)' dated February 09, 2024, issued by the Reserve Bank of India (the '**RBI**'), as may be amended from time to time and any other relevant RBI guidelines in relation to compensation to Non-Executive Directors, consent of the Members of Bandhan Bank Limited (the '**Bank**'), be and is hereby accorded to pay compensation to Non-Executive Directors (the '**NEDs**') of the Bank, other than the Part-time Non-Executive Chairperson, in the form of fixed remuneration of up to ₹18,00,000 (Rupees Eighteen Lakhs Only) per annum for each NED, which is commensurate with the individual director's responsibilities and demands on time, with effect from April 01, 2025, for a period of one year, or any other or different limits as may be applicable under any law / relevant RBI guidelines, from time to time, in addition to payment of sitting fees and reimbursement of expenses for attending the Board and Committee meetings;

**RESOLVED FURTHER THAT** the Board of the Bank *[including any Committee thereof or any person(s) as have been/ may be authorized by the Board or such Committee, in this regard]* be and is hereby authorized, to execute any agreements, documents, instruments and writings, as may be deemed necessary, and to file requisite forms or applications with statutory/ regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid payment of fixed remuneration to NEDs, and to do all such acts, deeds, matters and things, as it may, in its sole discretion, deem fit, to give effect to this Resolution."

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

**Indranil Banerjee**  
Company Secretary  
FCS No.: 9917

**Place:** Kolkata  
**Date:** June 27, 2025



## Notes:

1. The Ministry of Corporate Affairs ('MCA'), vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, read with other relevant circulars, including General Circular No. 09/2024 dated September 19, 2024 ('MCA Circulars'), read with Circulars, if any, issued by the SEBI (hereinafter collectively referred to as 'AGM related Circulars') has permitted holding of the Annual General Meeting ('AGM' or 'Meeting') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') on or before September 30, 2025, without the physical presence of Members at a common venue.
2. In compliance with the provisions of the Companies Act, 2013 (the 'Companies Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') and AGM related circulars, the 11<sup>th</sup> AGM of Bandhan Bank Limited (the 'Bank') will be held through VC/ OAVM. The deemed venue for the AGM shall be the Head Office of the Bank at 14<sup>th</sup> Floor, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata 700 091.
3. Since the AGM will be held through VC/ OAVM, the Route Map for the AGM venue is not annexed to this Notice.
4. Further, since the AGM is being held through VC/ OAVM, the requirement of physical attendance of Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.**
5. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under the provisions of Section 103 of the Companies Act, read with the AGM related Circulars.
6. Institutional/ Corporate Shareholders (i.e., other than individuals/ HUF, NRI, etc.) are required to send a scanned certified copy (PDF/ JPEG Format) of its Board or governing body Resolution/ Authorisation, etc., authorising their representative on their behalf to vote through remote e-voting or attend the AGM through VC/ OAVM and cast vote through e-voting during the AGM, to the Scrutinizer by email through its registered e-mail address at [hansrajaria@gmail.com](mailto:hansrajaria@gmail.com), with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [investors@bandhanbank.com](mailto:investors@bandhanbank.com), or to the Bank at its Head Office, addressed to the Company Secretary. Institutional/ Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter, etc., by clicking on "**Upload Board Resolution/ Authority Letter**" displayed under "e-Voting" tab in their login at the NSDL e-voting website.
7. The Bank has appointed National Securities Depository Limited ('NSDL') to provide VC facility for the AGM and the attendant enablers for conducting the AGM. NSDL has also been appointed as service provider to provide the electronic voting facility for the AGM.
8. The relevant explanatory statement pursuant to Section 102 of the Companies Act and Regulation 36 of the SEBI LODR, setting out all material facts relating to ordinary/ special businesses from Item Nos. 4 to 8 of this Notice is annexed herewith and the same should be taken as part of this Notice.
9. Brief profile and other information about the Directors proposed to be appointed/ re-appointed, as required under Regulation 36(3) of the SEBI LODR and Secretarial Standard on General Meetings ('SS-2') are forming part of the explanatory statement to this Notice.
10. All relevant documents referred to in this Notice will be available electronically for inspection, without any fee, by the Members, up to the date of the AGM. Further, relevant Statutory Registers and the certificate from the Secretarial Auditor of the Bank, certifying that the Bank's Employees Stock Option Scheme is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to the extent applicable, and in accordance with the resolutions passed by the Members of the Bank, will also be available electronically for inspection, without any fee, by the Members, during the AGM. Members seeking to inspect such documents can send an e-mail to [investors@bandhanbank.com](mailto:investors@bandhanbank.com), mentioning their name, Folio No./ DP ID and Client ID and the documents that they seek to inspect, with a self-attested copy of their PAN Card attached to the e-mail.
11. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Bank on or before **Saturday, August 16, 2025** through e-mail at [investors@bandhanbank.com](mailto:investors@bandhanbank.com), with their name, Folio No./ DP ID and Client ID. The same will be addressed suitably by the Bank.

**12. Despatch of AGM Notice and Annual Report:**

- a. In compliance with the aforesaid AGM related Circulars, Notice of the 11<sup>th</sup> AGM, along with the Annual Report for the financial year ended March 31, 2025 ('**Annual Report**'), are being sent only through electronic mode to all those Members of the Bank, who have registered their e-mail addresses with the Bank/ the Bank's Registrars and Share Transfer Agents, Kfin Technologies Limited ('**KFintech**' or '**RTA**') [*in respect of shares held in physical form*] or with Depositories/ Depositories Participants ('**DP**') [*in respect of shares held in dematerialized form*]. Physical copy of the same may be provided to the Members on request.
- b. Further, in accordance with Regulation 36(1) (b) of the SEBI LODR, the Bank is also sending a letter, providing the web-link, including the exact path, where complete details of the AGM Notice and the Annual Report for the FY 2024-25 are available, to those shareholder(s) who have not so registered their e-mail address with the Bank/ RTA or DP.
- c. Members may note that the Notice and Annual Report will also be available on the Bank's website at <https://www.bandhanbank.com/annual-reports>, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of Service Provider, i.e., NSDL, at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- d. Members holding shares in dematerialised mode are requested to register/ update their e-mail addresses with their respective DPs. Members holding shares in physical mode and who have not yet updated their e-mail address, bank details, etc., are requested to update the same by submitting duly filled in Form ISR-1 (available on the website of the Bank at <https://www.bandhanbank.com/sebi-circular>, along with relevant documents, to the RTA. The communication details of RTA are as under:

**KFin Technologies Limited**(Unit: **Bandhan Bank Limited**),

Selenium Tower B, Plot Nos. 31 and 32,

Financial District,

Nanakramguda, Serilingampally Mandal,

Hyderabad - 500 032, Telangana, India

E-mail ID: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)Website: [www.kfintech.com](http://www.kfintech.com)

Toll-free Number: 1800 309 4001

**13. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

- a. Pursuant to the provisions of Section 108 of the Companies Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI LODR, the Bank is providing the facility to the Members holding shares in physical or dematerialised form as on the Cut-off Date, being **Thursday, August 14, 2025**, to exercise their rights to vote on the resolutions proposed to be passed at the AGM by electronic means ('**e-voting**'). Members may cast their vote remotely on the resolutions proposed to be passed at the AGM, using an electronic voting system on the dates mentioned herein below ('**remote e-voting**').
- b. E-voting facility will also be made available during the AGM and Members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote during the AGM through e-voting.
- c. The Bank has engaged the Services of NSDL, for providing e-voting facilities.
- d. The e-voting rights of the Members/ beneficial owners shall be reckoned in proportion to equity shares held by them in the Bank as on **Thursday, August 14, 2025** (Cut-off Date fixed for this purpose), subject to the provisions of the Banking Regulation Act, 1949.
- e. The Board of Directors has appointed CS Hansraj Jaria, Practising Company Secretary (FCS No. 7703/ CP No. 19394), failing him, CS Rakesh Agrawal, Practising Company Secretary, (FCS No. 8792/ CP No. 9014), who have communicated their willingness to be appointed, to act as the Scrutinizer, to scrutinize the voting process in a fair and transparent manner.
- f. The remote e-voting period commences on **Sunday, August 17, 2025 (9.00 A.M., IST)** and ends on Wednesday, **August 20, 2025 (5.00 P.M., IST)**. During this period, Members of the Bank, holding shares either in physical or dematerialised form, as on the Cut-off Date, i.e., **Thursday, August 14, 2025**, may cast their votes electronically through remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote(s) on a resolution(s) is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again. A person, who is not a Member as on the Cut-off Date, should treat this Notice for information purposes only.

- g. A Member can opt for only a single mode of voting, i.e., remote e-voting or e-voting during the Meeting. In case a Member casts vote(s) through remote e-voting, he/ she shall not be allowed to vote again during the AGM.
- h. **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps”, which are mentioned below:

### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of Section VI-C of the SEBI Master Circular dated November 11, 2024 on ‘e-voting facility provided by listed entities’, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Individual shareholders are advised to update their respective mobile numbers and e-mail IDs in their respective demat accounts, in order to access the e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN, Verification code and generate OTP. Enter the OTP received on registered e-mail ID/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider, i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; e-voting during the meeting.</li> <li>Alternatively, existing <b>IDeAS</b> user can visit the e-Services website of NSDL, viz., <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>, either on a Personal Computer or on a mobile. On the e-Services home page, click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b>, which is available under <b>“IDeAS”</b> section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider, i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b>, which is available under <b>“Shareholder/ Member”</b> section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider, i.e., NSDL</b>, and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/ Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi/ Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-Voting page without any further authentication. To login through Easi/ Easiest, the users are requested to visit CDSL website, <a href="http://www.cdslindia.com">www.cdslindia.com</a>, and click on the login icon &amp; New System Myeasi Tab and then enter existing my easi username &amp; password.</li> <li>After successful login, the Easi/ Easiest user will be able to see the e-Voting option for eligible companies, where evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/ Easiest, option to register is available at CDSL website, <a href="http://www.cdslindia.com">www.cdslindia.com</a>. Click on login, go to New System Myeasi Tab and then click on the registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN at the e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider, i.e., NSDL, and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

**Important Note:** Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password related options available at abovementioned websites.

#### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories, i.e., NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

#### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

##### How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

- Once the home page of e-Voting system is launched, click on the icon "**Login**", which is available under "**Shareholder/Member**" section.
- A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices, i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your login credentials, click on e-Voting and you can proceed to Step 2, i.e., Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12*****, then your User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12*****, then your User ID is 12*****.



Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Bank. For example, if folio number is 001*** and EVEN is 101456, then User ID is 101456001***.

(e) **EVEN of Bandhan Bank Limited is '134636'.**

(f) Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password', which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the Bank, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment, i.e., a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email IDs are not registered**, at page no. 10.

(g) If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

- a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com), mentioning your demat account number/ folio number, your PAN, your name and your registered address, etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

(h) After entering your password, tick on Agree to **"Terms and Conditions"** by selecting on the check box.

(i) Now, you will have to click on **"Login"** button.

(j) After you click on the **"Login"** button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

a) After successful login at Step 1, you will be able to see all the companies **"EVEN"** in which you are holding shares and whose voting cycle and General Meeting is in active status.

b) Select **"EVEN"** of 'Bandhan Bank Limited' i.e., **134636**, to cast your vote during the remote e-Voting period or to cast your vote during the AGM. For joining virtual meeting, you need to click on **"VC/ OAVM"** link placed under **"Join Meeting"**.

c) Now, you are ready for e-Voting as the Voting page opens.

d) Cast your vote by selecting appropriate options, i.e., assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on **"Submit"** and also **"Confirm"** when prompted.

e) Upon confirmation, the message **"Vote cast successfully"** will be displayed.

f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**i. General Guidelines for shareholders**

(a) Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/

Authority Letter, etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [hansrajaria@gmail.com](mailto:hansrajaria@gmail.com), with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [investors@bandhanbank.com](mailto:investors@bandhanbank.com), or to the Bank at its Head Office, addressed to the Company Secretary. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.

- (b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, at [evoting@nsdl.com](mailto:evoting@nsdl.com) for any further clarification(s) or write to the Company Secretary of the Bank at its registered office or at [investors@bandhanbank.com](mailto:investors@bandhanbank.com).

**j. Process for those shareholders whose e-mail IDs are not registered with the depositories/ RTA for procuring User ID and password for e-voting for the resolutions set out in this Notice:**

- (a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar card) by e-mail to [investors@bandhanbank.com](mailto:investors@bandhanbank.com).
- (b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar card) to [investors@bandhanbank.com](mailto:investors@bandhanbank.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)**, i.e., **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

- (c) Alternatively, Shareholders/ Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring USER ID and password for e-voting by providing above mentioned documents.

**14. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

- a) The Bank has opted to provide the same electronic voting system during the AGM, as being used for remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon during the AGM.
- b) Only those Members/ Shareholders, who will be present in the AGM through VC/ OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c) Facility to cast vote through e-voting will be made available on the VC screen and will be activated once the voting is announced at the AGM. The voting rights of the Members shall be in proportion to their share of the paid-up voting equity share capital of the Bank as on the Cut-off Date being **Thursday, August 14, 2025**, subject to the provisions of the Banking Regulation Act, 1949, as amended.
- d) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- e) The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting, at page no. 10.

**15. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:**

- a. Members will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of **"VC/ OAVM"** placed under **"Join Meeting"** menu against company name, i.e., **'Bandhan Bank Limited'**. Members are requested to click on "VC/ OAVM" link placed under the "Join Meeting" menu. The link for VC/ OAVM will be available in Shareholder/ Member login where the EVEN (i.e., 134636) of 'Bandhan

Bank Limited' will be displayed. Please note that members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice to avoid last minute rush.

- b. The facility to join the AGM shall be opened thirty minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM on a first-come, first-served basis.
- c. 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 at the AGM, provided the votes are not already cast by remote e-voting by the first holder.
- d. Pursuant to the provisions of the AGM related Circulars, at least 1,000 Members are allowed to register and attend the AGM through VC/OAVM on a first-come, first-served basis. However, the said restriction is not applicable to large Shareholders (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc.
- e. Members are encouraged to join the Meeting through Laptops for better experience.
- f. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
- g. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective networks. It is, therefore, recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

16. Any person, who becomes a Member of the Bank after this Notice is sent through e-mail and holds shares as on the Cut-off Date, i.e., **Thursday, August 14, 2025**, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or to the Bank. However, if you are already registered with NSDL for remote e-voting, then you can use your existing User ID and Password for casting your vote. If you have forgotten your Password, you can reset your Password by using **"Forgot User Details/ Password"** or **"Physical**

**User Reset Password"** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Bank and become Members of the Bank after sending of the Notice and hold shares as on the **Cut-off Date, i.e., Thursday, August 14, 2025**, may follow steps mentioned in this Notice under **"Access to NSDL e-Voting system"**.

#### 17. Members of the Bank under the category of Institutional Investors are encouraged to attend and vote at the AGM.

#### 18. Speaker Registration

- a) Members who would like to express their views or ask questions during the AGM may register themselves by following the procedure as mentioned above for login and thereafter, click on the link **"Speaker Registration"** available against the EVEN of **'Bandhan Bank Limited'**.
- b) The Speaker Registration will be available from Sunday, August 17, 2025 to Tuesday, August 19, 2025, for those Members, holding shares either in physical or demat mode, as on the Cut-off Date, i.e., Thursday, August 14, 2025. Only those Members who are registered will be allowed to express their views or ask questions during the AGM. The Bank reserves the right to restrict the number of questions and number of speakers, depending upon the availability of time as appropriate for smooth conduct of the AGM.

#### 19. Dividend Related Information:

- a. The Board of Directors has recommended a dividend of ₹1.50 (Rupees One and Fifty Paise Only) per equity share having a face value of ₹10 each (i.e., 15%) from the profits of the Bank for the financial year ended March 31, 2025, for the approval of Members.
- b. The Record Date fixed for the purpose of determining the eligibility of Members for dividend is **Thursday, August 14, 2025**. The dividend, if declared by the Members in the ensuing AGM, will be paid within 30 days of the date of its declaration, to the Members whose names appear on the Bank's Register of Members/ Beneficial Owners as on the Record Date.
- c. Further, as per the provisions of the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents dated June 23, 2025, read with SEBI Circular dated June 10, 2024, SEBI has mandated that the security holders holding shares in physical form, who have not updated their PAN or Contact Details (Postal Address with PIN and Mobile Number) or Bank Account Details or Specimen Signature, then the dividend shall be paid only through electronic mode to

such security holders, with effect from April 01, 2024, only upon furnishing all the said details in entirety.

- d. Shareholders are requested to register/ update their complete bank details:
- if shares are held in demat mode: with the DPs with whom they maintain their demat accounts, by submitting forms and documents as may be required by the DPs; and
  - if shares are held in physical mode: by furnishing their bank account details, as mandated by SEBI, by submitting duly filled in Form ISR-1 to KFinTech, along with self-attested copy of PAN card, bank details (bank account number, bank and branch name, address of the bank, 11 digits IFSC Code, 9 digits MICR No.) and original cancelled cheque leaf bearing the name of the

shareholder printed on it and reflecting active core bank account number.

- e. Pursuant to the provisions of Income-tax Act, 1961 ('IT Act'), dividends paid or distributed by the Bank shall be taxable in the hands of the shareholders and the Bank shall be required to deduct tax at source ('TDS') at the prescribed rates from the dividend to be paid to Members, subject to the approval of dividend by the shareholders in the ensuing AGM. No tax will be deducted on payment of dividend to the resident individual shareholders, if the total dividend paid does not exceed ₹10,000 during a financial year. The rate of TDS would vary depending on the residential status of the shareholder and documents registered with the Bank.

## A. RESIDENT SHAREHOLDERS:

### A.1 Tax Deductible at source for resident shareholders

Sl. No. (1)	Particulars (2)	TDS/ Withholding Tax Rate (3)	Documents required (if any)/ Remarks (4)
1	Valid PAN updated in the Bank's Register of Members	10%	No document required, if dividend does not exceed ₹10,000/- to the resident individual shareholders, and no TDS/ withholding tax will be deducted. Also, please refer to note (C)(v) below.
2	No PAN/Valid PAN not updated in the Bank's Register of Members	20%	TDS/ Withholding tax will be deducted, regardless of the dividend amount, if PAN of the shareholder is not registered with the Bank/ KFinTech/ Depository Participant.  All the shareholders are requested to update, on or before <b>Thursday, August 14, 2025</b> , their PAN with their Depository Participant (if shares are held in electronic form) or with the Bank/ KFinTech (if shares are held in physical form). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer to note (C)(v) below.
3	Availability of lower/ nil tax deduction certificate issued by the Income Tax Department u/s 197 of the IT Act.	Rate specified in the certificate	Lower tax deduction certificate obtained from the Income Tax Authority to be submitted on or before Thursday, August 14, 2025.

If PAN is not submitted/ is inoperative on non-linking of PAN with Aadhaar/ is invalid, TDS would be deducted @ 20% as per Section 206AA of the IT Act.

### A.2 No TDS on dividend payment to resident shareholders, if the Shareholders submit and register following documents as mentioned in column no. 4 of the below table with the Bank/ KFinTech/ Depository Participant on or before **Thursday, August 14, 2025**:

Sl. No. (1)	Particulars (2)	TDS/ Withholding Tax Rate (3)	Documents required (if any)/ Remarks (4)
1	Submission of Form 15G/ 15H	NIL	Declaration in Form No. 15G (applicable to an individual who is below 60 years)/ Form 15H (applicable to an individual who is 60 years and above), fulfilling certain conditions.
2	Shareholders to whom section 194 of the IT Act does not apply as per the second proviso to Section 194 such as LIC, GIC, etc.	NIL	Documentary evidence for exemption u/s 194 of the IT Act.
3	Shareholder covered u/s 196 of IT Act such as Government, RBI, corporations established by Central Act and mutual funds.	NIL	Documentary evidence for coverage u/s 196 of IT Act

Sl. No. (1)	Particulars (2)	TDS/ Withholding Tax Rate (3)	Documents required (if any)/ Remarks (4)
4	Category I and II Alternative Investment Fund	NIL	SEBI registration certificate to claim benefit under Section 197A (1F) of IT Act
5	1 Recognised provident funds 2 Approved superannuation fund 3 Approved gratuity fund	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by the Central Board of Direct Taxes (CBDT)
6	National Pension Scheme	NIL	No TDS/ withholding tax as per section 197A (1E) of IT Act
7	Any resident shareholder exempted from TDS deduction as per the provisions of the IT Act or by any other law or notification	NIL	Necessary documentary evidence substantiating exemption from deduction of TDS

## B. NON-RESIDENT SHAREHOLDERS:

The table below shows the withholding tax on dividend payment to non-resident shareholders who submit, on or before **Thursday, August 14, 2025**, the following document(s), as mentioned in column no. 4 of the below table, to the Bank/ KFinTech. In case all necessary documents are not submitted, then the TDS/ Withholding tax will be deducted @ 20% (plus applicable surcharge and cess).

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



### C. Important Points to Note:

- (i) The Bank will issue a soft copy of the TDS certificate to its Members through email registered with the Bank/ KFinTech, post payment of the dividend. Members will be able to view the TDS Credit from the Income Tax Department's website <https://incometaxindiaefiling.gov.in> (refer to Form 26AS).
- (ii) The aforesaid documents such as Form 15G/ 15H, documents under sections 196 and 197A of the IT Act, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate, etc., can be uploaded on the link, <https://ris.kfintech.com/form15> on or before **Thursday, August 14, 2025**, in order to enable the Bank to determine the appropriate TDS/ withholding tax rate applicable. Any communication on the tax determination/ deduction received post **Thursday, August 14, 2025** shall not be considered. Formats of Form 15G/ Form 15H can be downloaded from the link <https://ris.kfintech.com/form15>.
- (iii) **As per NSDL Circular NSDL/CIR/II/03/2023 dated January 11, 2023, the Resident Non-Individual Members, such as, Insurance companies, Mutual Funds, Alternative Investment Fund (AIF) and other domestic financial institutions established in India, and Non-Resident Non-Individual Members, such as, Foreign Portfolio Investors may submit the relevant forms, declarations and documents through their respective custodians, who are registered with NSDL for tax services, on or before Thursday, August 14, 2025.**
- (iv) Application of TDS rate is subject to necessary verification of the Members' details by the Bank, as available in Register of Members as on the Record Date, and other documents available with the Bank/ KFinTech.
- (v) In case TDS is deducted at a higher rate, an option is still available with the Members to file the return of income and claim an appropriate refund.
- (vi) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹10,000/-.

All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and with the Bank/ KFinTech (if shares are held in physical form) against all their folio holdings on or before **Thursday, August 14, 2025**.

- (vii) In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission

of information provided by the Member(s), such Member(s) will be responsible to indemnify the Bank and also, provide the Bank with all information/ documents and co-operation in any appellate proceedings.

- (viii) This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.

### Voting and results related matters:

20. Since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM.
21. The Scrutiniser will, after the conclusion of e-voting at the AGM, scrutinise the votes cast during the AGM and votes cast through remote e-voting, and make a consolidated Scrutiniser's Report and submit the same, not later than 2 days of the conclusion of the AGM, to the Chairman or the Managing Director & CEO or the Executive Director(s) or the Company Secretary, who shall countersign the same. The result of e-voting shall be declared forthwith upon receipt of the Scrutinizer's Report.
22. The result declared, along with the Scrutiniser's Report, shall be placed on the Bank's website at <https://www.bandhanbank.com/annual-reports> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), immediately after the declaration of the result and shall also be simultaneously submitted to BSE Limited and National Stock Exchange of India Limited. The e-voting results will also be displayed at the Registered Office and Head Office of the Bank.
23. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM, i.e., **Thursday, August 21, 2025**.

### Shareholders related matters:

24. In terms of the provisions of the SEBI LODR, securities of listed companies can be transferred only in dematerialised form with effect from April 01, 2019. Further, SEBI, vide its circular dated January 25, 2022, has also advised listed companies and Registrar & Transfer Agents to issue shares in dematerialised form while processing service requests for transmission, transposition, issue of duplicate certificates, renewal, splitting, consolidation of share certificate, etc. In view of the above and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their shareholdings into dematerialized form. Members can contact the Bank's RTA, KFinTech, for assistance in this regard.

**25. Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities:**

SEBI, vide Section V of its 'Master Circular for Registrars to an Issue and Share Transfer Agents' dated June 23, 2025, has mandated furnishing of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar. Members holding shares in physical mode and who have not yet updated their KYC, including e-mail address, mobile no., bank details, etc., are requested to update the same by submitting duly filled in Form ISR-1 with relevant documents to the RTA or the Bank. Similarly, for updation of signature, Form ISR-2; for nomination, Form No. SH 13; for change in nomination, Form No. SH 14; and for opt out of nomination, Form ISR-3; and for cancellation of nomination, Form ISR-3, along with Form No. SH 14, duly filled in all respect, with relevant documents, shall be submitted to the RTA or the Bank. The detailed process of submission of PAN, KYC details and nomination, along with necessary forms, are available on the website of the Bank at [www.bandhanbank.com/sebi-circular](http://www.bandhanbank.com/sebi-circular).

**26.** In case a holder of physical securities fails to furnish any of the abovementioned details (except choice of nomination), the security holder shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing all such details/ documents. Further, payment of dividend in respect of such folios shall be done only through electronic mode with effect from April 01, 2024 upon furnishing of all the aforesaid details (except choice of nomination) in entirety.

**27.** Members are requested to note that, in order to facilitate the Members to access portfolio services rendered by RTA and to check requests, viz., annual reports, change of address, change/ update Bank mandate and download standard forms, RTA has launched a website, <https://kprism.kfintech.com/>, for Members.

**28. Online processing of investor service requests and complaints by RTAs:** SEBI, vide Section VII of its Master Circular dated June 23, 2025, advised RTAs to digitize the process of service requests/ complaints and provide a mechanism or portal for investors to lodge service requests/ complaints online. In view of the same, KFintech has digitized the process of service requests/ complaints and has launched a webpage, which can be accessed at <https://kprism.kfintech.com/signup>. Investors may register/ signup, using their Name, PAN, Mobile Number and Email ID, for online processing of service requests. Post registration, users can login via OTP and execute activities, like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting details.

**29.** As an ongoing endeavour to enhance Investor experience and leverage new technology, facilities

provided by RTA for smooth updation of KYC are as follows:

**eSign Facility:** Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination requires that eSign option be provided to Investors for raising service requests. URL: <https://ris.kfintech.com/clientservices/jsc/isrforms.aspx>.

**KYC Status:** To ensure that shareholders have requisite information regarding their folios, the RTA has created a webpage at <https://kprism.kfintech.com/>, where the Members may access the KYC status of their respective folios by registering with the first holder's PAN details.

**30. Transfer of unclaimed/ unpaid dividends to the IEPF:**

Members are requested to note that dividends which are not claimed within seven years from the date of transfer to the Bank's Unpaid Dividend Account, will, as per the provisions of Section 124 of the Companies Act and rules made thereunder, be transferred to the Investor Education and Protection Fund ('IEPF'). Further, pursuant to the provisions of Section 124(6) of the Companies Act, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), as amended, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the IEPF Authority. The details of unpaid dividend and the unclaimed shares transferred to the IEPF Authority during FY 2024-25 and the process for claiming these are provided in the Report on Corporate Governance forming part of the Annual Report for FY 2024-25.

**31.** As per Rule 5 of the IEPF Rules, information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125(2) of the Companies Act, nature of the amount, the amount to which each person is entitled, the due date for transfer to IEPF, etc., is provided by the Bank on its website at the link: <https://www.bandhanbank.com/unclaimed-dividend>. The concerned Members are requested to verify the details of their unclaimed dividend, if any, from the website and lodge their claim with KFintech before the unclaimed dividends are transferred to the IEPF. The Bank has also sent a communication to all the Members, whose dividends have remained un-encashed, with a request to send the requisite documents to the Bank/ KFintech for claiming such un-encashed dividends and the newspaper notice was also issued in this regard in an English national daily and in Bengali and Gujarati language newspapers.

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

**Indranil Banerjee**  
Company Secretary  
FCS No.: 9917

**Place:** Kolkata  
**Date:** June 27, 2025

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

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

### Item No. 4:

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

M/s. Singhi & Co., Chartered Accountants (ICAI Firm Registration No.: 302049E), were appointed as the Joint Statutory Auditors of the Bank, in its 8<sup>th</sup> AGM, for a period of three years, to hold office as Joint Statutory Auditors of the Bank until the conclusion of its 11<sup>th</sup> AGM of the Bank to be held in 2025. Further, M/s. V. Sankar Aiyar & Co., Chartered Accountants (ICAI Firm Registration No.: 109208W) were appointed as the Joint Statutory Auditors of the Bank, in its 10<sup>th</sup> AGM, for a period of three years, to hold office as Joint Statutory Auditors of the Bank until the conclusion of its 13<sup>th</sup> AGM to be held in 2027. Therefore, since the term of M/s. Singhi & Co., Chartered Accountants, as the Joint Statutory Auditors of the Bank will end with the conclusion of this AGM of the Bank, the Bank is required to appoint one more audit firm to act as the Joint Statutory Auditors of the Bank, along with M/s. V. Sankar Aiyar & Co., Chartered Accountants, in place of the retiring auditors. Accordingly, on the basis of recommendation of the Audit Committee of the Board ('**ACB**') and considering the profile, experience and expertise in the audit of banking and financial service sector, the Board of Directors recommends the appointment of M/s. V. Singhi & Associates, Chartered Accountants (ICAI Firm Registration No.: 0311017E), as Joint Statutory Auditors of the Bank, for a period of three years, to hold office from the conclusion of this 11<sup>th</sup> AGM until the conclusion of the 14<sup>th</sup> AGM of the Bank, for the approval of the Shareholders at the ensuing AGM, subject to approval of RBI on an annual basis. As per the requirements of the Companies Act, 2013 (the '**Companies Act**'), M/s. V. Singhi & Associates, Chartered Accountants, have confirmed that the appointment, if made, would be within the limits

specified under Section 141(3)(g) of the Companies Act and that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of Sections 139 and 141 of the Companies Act and rules made thereunder. Further, the Bank has also received an eligibility certificate from M/s. V. Singhi & Associates, Chartered Accountants, in Form-B, as prescribed under the RBI Guidelines. They have also been subject to peer review by the ICAI.

M/s. V. Singhi & Associates, Chartered Accountants, was established in the year 1977. Currently, the firm has 21 partners and more than 550+ manpower strength, having touchpoints in 7 cities of India. The firm has a total of 38 years of audit experience and has extensive experience in the fields of Banking and Financial services, including audit of large public sector banks and financial institutions, like, State Bank of India, UCO Bank, Paschim Banga Gramin Bank, Malda District Central Cooperative Bank, Dakshin Dinajpur District Central Cooperative Bank.

Audit fees (statutory audit & limited review) as paid for FY 2024-25 has been recommended to be paid to Joint Statutory Auditors i.e. ₹1,65,00,000 (Rupees One Crore and Sixty Five Lakh Only) per annum to M/s. V. Sankar Aiyar & Co., Chartered Accountants, and M/s. V. Singhi & Associates, Chartered Accountants, Joint Statutory Auditors of the Bank, for FY 2025-26 and onward for their remaining tenure, as may be allocated by the Bank between the Joint Statutory Auditors, and as may be mutually agreed between the Bank and the said Joint Statutory Auditors, depending upon their respective scope of work, in addition to Certification and other Fees, out of pocket expenses, outlays and taxes as applicable. The Board/ ACB shall have the power to alter and vary the terms and conditions of appointment and remuneration, including allocation of audit fees between the Joint Statutory Auditors depending upon their respective scope of work and/ or by reason of necessity, on account of conditions as may be stipulated by the RBI and/ or any other authority, in such manner and to such extent as may be mutually agreed between the Bank and the said Joint Statutory Auditors. The remuneration paid to the Joint Statutory Auditors will be disclosed in the Report on Corporate Governance as well as the Annual Financial Statement of the Bank.

Approval of RBI has already been received for appointments of M/s. V. Sankar Aiyar & Co., Chartered Accountants and M/s. V. Singhi & Associates, Chartered Accountants, as the Joint Statutory Auditors of the Bank, for the Financial Year 2025-26, for their second year and first year, respectively.

Since the appointment of M/s. V. Singhi & Associates, Chartered Accountants, as the Joint Statutory Auditors is proposed, in place of the retiring auditors, viz., M/s. Singhi

& Co., Chartered Accountants, as per the provisions of the RBI Guidelines, and the existing Statutory Auditors, viz., M/s. V. Sankar Aiyar & Co., Chartered Accountants, shall act as the Joint Statutory Auditors with them, no special notice is required under Section 140(4) of the Companies Act for moving the resolution set out at Item No. 4 of this Notice.

Your Board of Directors, therefore, recommends passing of the Ordinary Resolution as set out at Item No. 4 of this Notice.

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

#### Item No. 5:

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, read with rules allied thereto, and Regulation 24A of the SEBI LODR, the Bank, being a listed company, is required to annex to its Board's Report, prepared under Section 134(3) of the Companies Act, a Secretarial Audit Report, given by a Practicing Company Secretary, in Form No. MR-3.

Further, pursuant to the recent amendments to Regulation 24A of the SEBI LODR, the Bank shall appoint or re-appoint a Company Secretary in Practice as Secretarial Auditor for not more than one term of five consecutive years or a firm of Company Secretary(ies) in practice as Secretarial Auditor for not more than two terms of five consecutive years, on the basis of recommendation of its Board of Directors, with the approval of its shareholders in its Annual General Meeting. Furthermore, Regulation 24A of the SEBI LODR, as amended, mandates that the Secretarial Auditor of the Bank shall hold a valid certificate of peer review issued by the Institute of Company Secretaries of India ('ICSI').

M/s. Makrand M. Joshi & Co. ('MMJC'), Company Secretaries, a firm of Company Secretary(ies) in practice, is a leading firm of practicing Company Secretaries with over 25 years of excellence in Corporate Governance and Compliance. MMJC is widely recognized for its expertise in Secretarial Audits, Compliance Audits, and Due Diligence across sectors like banking, financial services, IT/Telecom, pharmaceuticals, FMCG, and infrastructure, etc. The firm offers end-to-end advisory and compliance services under Corporate Laws, SEBI Regulations, NBFC Laws, FEMA, and Merger & Acquisition. Considering its profile, experience and technical expertise in the field of Secretarial Audit and Corporate Governance, and based on the recommendation of the Audit Committee of the Board ('ACB'), the Board of Directors of the Bank, at its meeting held on June 27, 2025, has approved and recommended to the Shareholders of the Bank, the appointment of MMJC, as the Secretarial Auditor of the Bank, for a term of five consecutive years, i.e., for the Financial Years 2025-26 to 2029-30, for the purpose of conducting the Secretarial Audit of the Bank, and for

providing the Secretarial Audit Reports for to be annexed with the Annual Reports of the Bank for the said respective Financial Years. They hold a valid certificate of peer review issued by the ICSI.

Based on the recommendation of the ACB, the Board has approved an overall remuneration of ₹9,00,000/- (Rupees Nine Lakhs Only) per annum, excluding GST or any other applicable tax, plus out of pocket expenses, if any, at actuals, for MMJC, as the Secretarial Auditor of the Bank, for the Financial Year 2025-26. The proposed fee has been determined considering the scope of work, team strength, experience, and the time and expertise required by MMJC, to conduct the Secretarial Audit of the Bank, effectively. The Board of the Bank *[including any Committee thereof or any person(s) as have been/may be authorised by the Board or such Committee, in this regard]* shall have the power to determine the remuneration for the subsequent Financial Years, i.e., from Financial Year 2026-27 to Financial Year 2029-30, as may be mutually agreed between the Bank and the said Secretarial Auditor. In addition to the secretarial audit services, the Bank may also obtain other certifications, audit related services and other permissible non-secretarial audit services from MMJC, as may be required from time to time, for which they will be remunerated separately on mutually agreed terms, as may be approved by the Board in consultation with the ACB.

MMJC has provided its consent to act as the Secretarial Auditor of the Bank and has also confirmed that the appointment, if made, would be in compliance with the eligibility and qualifications requirements as laid down in the SEBI LODR and the Companies Act.

Your Board of Directors, therefore, recommends passing of the Ordinary Resolution as set out at Item No. 5 of this Notice.

None of the Directors or Key Managerial Personnel of the Bank or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this Notice.

#### Item No. 6:

The Board of Directors (the '**Board**') of the Bank, at its meeting held on June 27, 2025, pursuant to the recommendation of the Nomination and Remuneration Committee ('**NRC**'), approved the appointment of Ms. Veni Thapar (DIN: 01811724) as an Additional Director (Independent) of the Bank effective June 27, 2025. Pursuant to the provisions of Section 161 of the Companies Act and Regulation 17(1C) of the SEBI LODR, Ms. Thapar can hold office as an Additional Director of the Bank, up to the date of the ensuing AGM of the Bank or up to three months from the date of her appointment, whichever is earlier, and is eligible for appointment. In terms of Section 160(1) of the Companies Act, the Bank has received a notice in writing from a Member signifying his intention



to propose the candidature of Ms. Veni Thapar for the office of Director of the Bank. Ms. Thapar has furnished her consent and declarations for appointment as required under the Companies Act and the Rules made thereunder, including the declaration that she is not disqualified from being appointed as a director.

The NRC has assessed and determined that Ms. Veni Thapar is a fit and proper person to be appointed as a Director of the Bank, as per the norms prescribed by the RBI and that she fulfils the conditions specified in the Companies Act and the relevant Rules made thereunder, the SEBI LODR and other rules, guidelines and circulars issued by the RBI, in this regard, from time to time. Further, Ms. Thapar is not debarred from holding the office of director by virtue of any order by SEBI or any other authority. Accordingly, NRC recommended her appointment to the Board.

The Bank has received declarations from Ms. Veni Thapar to the effect that she fulfils all criteria of independence stipulated in the Companies Act and the SEBI LODR and inclusion of her name in the independent director's databank. In the opinion of the Board, Ms. Thapar is independent of the management of the Bank and fulfils the conditions specified in Section 149(6) of the Companies Act, the rules made thereunder and Regulation 16(1)(b) of the SEBI LODR for her appointment as an Independent Director. Further, the Board is also of the opinion that Ms. Thapar is a person of integrity and has relevant experience and expertise to be appointed as an Independent Director of the Bank.

Ms. Veni Thapar's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949 (**'BR Act'**), in particular, on account of her having the requisite experience/ expertise in the areas of Audit, Accountancy, Banking, Economics, Finance, Risk Management, Information Technology, Cyber Security, Law and Business Management as required under Section 10A(2) of the BR Act. The Bank would benefit immensely from her rich experience.

Brief profile of Ms. Veni Thapar and relevant details in terms of Regulation 36(3) of SEBI LODR and the SS-2 are provided as under:

Ms. Thapar, a qualified Chartered Accountant, has over 29 years of extensive knowledge and experience in the fields of Statutory and Internal Audits, Bank Audits, Government Audits, Information Systems Audit, Consultancy in Company Law, Indirect Taxes, FEMA and RBI Matters with an ability to handle complex and challenging assignments in the field of Audit, Taxation and International Taxation as a Senior Partner in the firm, M/s. V K Thapar and Company, a well recognised Chartered Accountants firm established in 1965, which she had joined in April 1996, after completing her training with Price WaterHouse.

She is currently on the boards of various companies, as per the details given below and is also a member on the board of the Investor Education and Protection Fund Authority. She has been an Independent Director on the boards of Bank of India for two terms, HLS Asia Limited and Yokogawa India Limited, both Public Limited Companies and has been a member on the Board of Governors of Indian Institute of Corporate Affairs also for two terms.

She has excellent communication skills and has been a speaker at various forums and a part of various round table and fire side deliberations, covering topics related to Indian Banks, their challenges, solutions and way forward; Reforming Financial Institutions, preparing NBFCs for Future Challenge; Employability Matrix and Skilling New India; Roadmap for \$5 Trillion Economy; Technology & Ease of Living in Urban India; Challenges to brick and mortar in an online model; Auditors contribution to the financial sector and economy as a whole; Chartered Accountants Profession in the Artificial Intelligence Era; Role of Independent Directors; Presence and upliftment of women in board positions; Work life balance for women among other related areas with a firm conviction that learning is a continuous process and imagination and creativity have no boundaries while endorsing responsible adaptability and compliance.

Age	54 years
Qualification	<p>Fellow Member of ICAI, Cost Accountant from ICMAI, Certified Information Systems Auditor from ISACA (USA) Diploma holder in Information Systems Audit and a Certificate holder in International Taxation from ICAI. Completed the certificate programme in IT and Cyber Security for Board Members from IDRBT Certification in the IICA Valuation Certificate Programme Successfully completed the Online Proficiency Self-Assessment Test for Independent Director's Database from IICA Completed the Directors Development Program from Harvard Business Publishing and EgonZehnder</p>
Date of Appointment on Board	June 27, 2025
Nature of expertise in specific functional areas	Audit, Accountancy, Banking, Economics, Finance, Risk Management, Information Technology, Cyber Security, Law and Business Management



Other Directorship	<b>Listed Companies:</b> <ol style="list-style-type: none"> <li>1. S.J.S. Enterprises Limited</li> <li>2. Mazagon Dock Shipbuilders Limited</li> </ol> <b>Unlisted Companies:</b> <ol style="list-style-type: none"> <li>1. Monedo Financial Services Private Limited</li> <li>2. RVR Corporate Consultancy Private Limited</li> </ol>
Listed entities from which the person has resigned in the past three years	Nil
Chairpersonship / Membership of Committees in other companies	<b>Chairpersonship:</b> <ol style="list-style-type: none"> <li>1. Audit Committee, S.J.S. Enterprises Limited</li> <li>2. Nomination &amp; Remuneration Committee, S.J.S. Enterprises Limited</li> <li>3. Audit Committee, Monedo Financial Services Private Limited</li> <li>4. Risk Management Committee, Mazagon Dock Shipbuilders Limited</li> </ol> <b>Membership:</b> <ol style="list-style-type: none"> <li>1. Corporate and Social Responsibility Committee, S.J.S. Enterprises Limited</li> <li>2. Stakeholders Relationship Committee, S.J.S. Enterprises Limited</li> <li>3. Risk Management Committee, S.J.S. Enterprises Limited</li> <li>4. Risk Committee, Monedo Financial Services Private Limited</li> <li>5. IT Strategy Committee, Monedo Financial Services Private Limited</li> <li>6. Audit Committee, Mazagon Dock Shipbuilders Limited</li> </ol>
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank ( <i>including shareholding as a beneficial owner</i> ) (as on June 27, 2025)	Ms. Thapar does not hold any equity shares in the Bank, neither does she hold any equity share as a beneficial owner of the Bank.
No. of Board Meetings attended during the year (i.e., FY 2024-25)	Not Applicable
Terms and conditions of appointment or re-appointment including remuneration	Appointment as an Independent Director, not liable to retire by rotation, for a period of three years effective June 27, 2025. Ms. Thapar will be eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings, as applicable, and fixed remuneration, as may be approved by the Board and Members, from time to time, in terms of RBI Circular dated April 26, 2021, from the date of her appointment till the end of her proposed tenure, on proportionate basis.
Remuneration last drawn	Not Applicable

Your Board of Directors, therefore, recommends passing of the Special Resolution as set out at Item No. 6 of this Notice, with respect to the proposed appointment of Ms. Veni Thapar as an Independent Director of the Bank, for a period of three years, effective June 27, 2025, not liable to retire by rotation.

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

#### Item No. 7:

Mr. Ratan Kumar Kesh (DIN: 10082714) has been the Executive Director & Chief Operating Officer ('ED&COO') of the Bank since March 31, 2023. His current tenure as ED&COO, as approved by the RBI and the Members of the Bank, is of three years, from March 31, 2023 up to March 30, 2026. The remuneration of an Executive Director is subject

to prior approval of RBI and approval of Members of the Bank, on the basis of recommendations of the NRC and the Board of Directors. The remuneration of an Executive Director is also subject to the provisions of the Companies Act, 2013, Banking Regulation Act, 1949, the RBI Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff dated November 04, 2019 and the Compensation Policy of the Bank.

In view of the above and pursuant to approval of the RBI on fixed pay, the proposal for remuneration (Fixed and Variable) of Mr. Kesh for FY 2023-24 was placed before the Members of the Bank at its 10<sup>th</sup> AGM held on August 20, 2024. The Members had approved Total Fixed Pay and Perquisites of ₹2.80 crore and Total Variable Pay of ₹3.51 crore for Mr. Kesh for FY 2023-24. Subsequently, the RBI had approved a variable pay of ₹2.80 crore for Mr. Kesh for FY 2023-24. Approval of Members is, now, being sought, by way of resolution at Item No. 7 of this Notice, for the

remuneration of Mr. Kesh for FY 2024-25, on the basis of the recommendations of the NRC and the Board.

The proposed revised remuneration comprises fixed pay and variable pay. In line with the RBI approval, a fixed pay of ₹3.10 crore per annum is proposed for Mr. Ratan Kumar Kesh, for FY 2024-25, as against ₹2.80 crore per annum, which was previously approved by the Members. Further, considering the Bank's performance as per Balanced Score Card ('BSC') methodology and on the basis of the recommendation of the NRC, the Board recommends the performance based variable pay of Mr. Ratan Kumar Kesh for FY 2024-25, as stated in the resolution, which is subject to approval of the RBI. The proposed revision in the remuneration of Mr. Ratan Kumar Kesh is in line with the Compensation Policy of the Bank. Further, for overall performance assessment of Mr. Ratan Kumar Kesh, ED&COO, BSC is used. The BSC is a performance evaluation technique that takes into consideration a number of financial and non-financial performance indicators aligned to the long-term strategy of the organisation. The performance goals are organised to address four perspectives, viz., financial, customer, internal process and people, the latter three being drivers of future performance. As per the RBI guidelines dated November 04, 2019, the performance based variable pay is subject to in-year adjustment, malus or clawback. Further, the deferred composition of the variable pay would be subject to malus and clawback arrangements in the event of subdued or negative financial performance of the Bank and/ or the relevant line of business in any year. Further details are provided in the Report on Corporate Governance and Financial Statement forming part of the Bank's Annual Report for FY 2024-25.

The required details of Mr. Ratan Kumar Kesh as per the Secretarial Standard on General Meetings ('SS-2') are annexed to this Notice.

Your Board of Directors, therefore, recommends passing of Ordinary Resolution as set out at Item No. 7 of this Notice, with respect to the proposed revision in the remuneration of Mr. Ratan Kumar Kesh, ED&COO of the Bank.

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

#### Item No. 8:

In terms of the RBI Guidelines dated April 26, 2021 on 'Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board' ('**RBI Guidelines**'), read with RBI Circular dated February 09, 2024 on 'Review of Fixed Remuneration granted to Non-Executive Directors (**NEDs**)', in addition to sitting fees and expenses related to attending meetings of the Board and its committees as per extant statutory norms/practices, the Bank may provide for payment of compensation to NEDs in the form of a fixed remuneration commensurate with an individual director's responsibilities and demands on time and which are considered sufficient to attract qualified competent individuals, however, such fixed remuneration for an NED including independent directors, other than the Chair of the board, shall not exceed ₹30 Lakh per annum.

In terms of the provisions of Regulation 17(6) of the SEBI LODR, the Board shall recommend all fees or compensation, if any, paid to NEDs, including independent directors and shall require approval of shareholders in general meeting. Further, in terms of Section 197 of the Companies Act, except with the approval of the shareholders in general meeting by a special resolution, any remuneration payable to directors who are neither managing directors nor whole-time directors shall not in aggregate exceed one per cent of the net profits of the company, if there is a managing or whole-time director or manager.

Pursuant to the RBI Guidelines, based on recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Bank, the Shareholders of the Bank, at their 8<sup>th</sup> Annual General Meeting ('**AGM**') held on August 10, 2022, approved the proposal for payment of compensation in the form of fixed remuneration of up to ₹12,00,000 per annum per NED, other than the Part-time Non-Executive Chairperson, with effect from April 01, 2022 onwards for a period of three years.

Considering the amount of time and efforts devoted by the NEDs, providing professional expertise in their respective fields of specialization while discharging their duties as a member of the Board and the critical roles that they are playing in the effective functioning of the Board Committees, and considering the nature and complexity of the banking business, and considering the prevailing industry benchmarks and the performance of the Bank, the approval of the Members of the Bank is, now, being

sought for increase in payment of fixed remuneration from ₹12,00,000 to up to ₹18,00,000 per annum per NED, other than the Part-time Non-Executive Chairperson, with effect from April 01, 2025, for a period of one year, or any other or different limits as may be applicable under law / relevant RBI guidelines, from time to time, in addition to payment of sitting fees and reimbursement of expenses for attending the Board and Committee meetings. The fixed remuneration will be paid at such frequency as may be decided by the Board, which should be proportionate to the tenure of the NEDs during a financial year.

As per the Secretarial Standard on General Meetings, the required details of the NEDs who are entitled for fixed remuneration are annexed to this Notice, except for NEDs whose details are already captured in the Explanatory Statement to this Notice.

Your Board of Directors, therefore, recommends the fixed remuneration of NEDs except Non-Executive Chairman, by

way of an Ordinary Resolution, as set out at Item No. 8 of this Notice.

Save and except the NEDs (other than Non-Executive Chairman) and their relatives, none of the other Directors or Key Managerial Personnel of the Bank or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of this Notice.

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

**Indranil Banerjee**

Company Secretary

FCS No.: 9917

**Place:** Kolkata

**Date:** June 27, 2025

## ANNEXURE FOR ITEM NOS. 3, 7 AND 8 OF THE NOTICE AND THE EXPLANATORY STATEMENT THERETO

[Pursuant to Regulation 36(3) of the SEBI LODR and SS-2]

### Mr. Ratan Kumar Kesh (DIN: 10082714):

Mr. Ratan Kumar Kesh	Executive Director & Chief Operating Officer ( <b>'ED&amp;COO'</b> )
Age	54 years
Qualification	B.E (Mechanical), PGDBM (MBA). Certified Quality Engineer from Quality Council of Indiana, USA. Completed advance leadership course from IIM-A and Strategic Agility from Harvard.
Date of Appointment on the Board	March 31, 2023 as ED&COO (July 10, 2024 to October 31, 2024 as Interim MD&CEO)
Brief Resume including Experience	<p>Mr. Kesh has around three decades of experience across industries in leadership roles in multiple domains – Operations, Technology, Transaction Banking, Product, Affluent Banking, Operations Risk, Enterprise Governance, Intelligent Automation, Digital, Cx and Organisation Transformation. He was recognised among the 50 most talented Quality Professionals in India by the World Quality Congress. He was also recognised as one of India's top 25 Emerging Tech Leaders by BIOCON Network in collaboration with MeitY.</p> <p>At Bandhan Bank, he has been the Executive Director &amp; Chief Operating Officer since March 31, 2023. He is leading multiple functions including Technology, Operations, Digital and Transaction Banking, Data Team, Customer Experience, Transformation, Internal Audit, and other support functions. Mr. Kesh successfully led the IT transformation at the Bank and has been playing an instrumental role in optimising the processes, controls, digitization at scale, Intelligent Automation and AI, customer services, business excellence, etc., at the Bank.</p> <p>He was part of the core team to lead organisation transformation with technology, digital, governance, quality and customer focus during his tenures at ICICI Bank, HDFC Bank, Yes Bank and Axis Bank. Mr. Kesh is also a Member of Managing Committee of The Bengal Chamber of Commerce and Industry, Co-Chairman of CII Eastern Region Banking &amp; Financial Services Subcommittee. He is also the Finance Advisor in Economic Council of India promoting Peace Economy.</p>
Nature of his expertise in specific functional areas	Banking, Information Technology, Payment & Settlement Systems
Other Directorship	<b>Listed Companies:</b> Nil <b>Unlisted Companies:</b> 1. The Bengal Chamber of Commerce and Industry (A Section 8 Company)
Listed entities from which the person has resigned in the past three years	None
Chairmanship/ Membership of Committees in other companies	Not Applicable
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on June 27, 2025)	300 equity shares of ₹10 each (not holding any other equity share of the Bank as a beneficial owner)
No. of Board Meetings attended during the year (i.e., FY 2024-25)	22/23
Terms and conditions of appointment or re-appointment, including remuneration	<p>Appointed as the ED&amp;COO of the Bank, liable to retire by rotation, effective March 31, 2023, for a period of three years. The remuneration of Mr. Kesh, being an Executive Director, is subject to prior approval of RBI and approval of Members of the Bank, on the basis of recommendations of the NRC and the Board of Directors.</p> <p>His remuneration as an ED&amp;COO of the Bank is as proposed in Item No. 7 of this Notice.</p>
Remuneration last drawn	Remuneration details provided in the Report on Corporate Governance forming part of Annual Report for FY 2024-25.

**Dr. A. S. Ramasastry (DIN: 06916673):**

Dr. A. S. Ramasastry	Independent Director
Age	68 years
Qualification	M.Sc. (Statistics), Ph.D. in finance and attended Advanced Management Programmes at the University of Oxford and Kellogg School of Management.
Date of Appointment on Board	August 08, 2018
Brief Resume including Experience	<p>Dr. Ramasastry is widely known for his commendable domain knowledge in Banking technologies such as cybersecurity, analytics, Cloud computing, and payment systems, in addition to his other areas of expertise. He was the Director of the Institute for Development and Research in Banking Technology ('IDRBT') from 2014-2020. Prior to joining the IDRBT, he was the Chief General Manager-in-charge of the Department of Information Technology at RBI. In the RBI, he had spearheaded many important projects, including the implementation of the Next Generation RTGS, adoption of XBRL and ISO 20022, and preparation of the IT Vision of RBI from 2011-17.</p> <p>He has authored two books titled 'Quantitative Methods for Valuation of Assets' and 'Quantitative Methods for Banking and Finance'. He had also guided the Bank of Mauritius, Bank of Malaysia and Bank of Uganda on the implementation of Data Warehouse, XBRL, etc., and delivered talks on standards and technology for data reporting at the International Monetary Fund and Bank of International Settlements.</p>
Nature of his expertise in specific functional areas	Information Technology, Payment & Settlement Systems, Finance and Banking
Other Directorship	<p><b>Listed Company:</b> Nil</p> <p><b>Unlisted Company:</b></p> <ol style="list-style-type: none"> <li>1. Telangana Industrial Health Clinic Limited</li> <li>2. Financial Benchmarks India Private Limited</li> </ol>
Listed entities from which the person has resigned in the past three years	None
Chairmanship / Membership of Committees in other companies	<p><b>Chairmanship:</b></p> <ol style="list-style-type: none"> <li>1. Information Technology Committee, Telangana Industrial Health Clinic Limited</li> </ol> <p><b>Membership:</b></p> <ol style="list-style-type: none"> <li>1. Risk Management Committee, Telangana Industrial Health Clinic Limited</li> <li>2. Management Committee, Telangana Industrial Health Clinic Limited</li> </ol>
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on June 27, 2025)	Dr. Ramasastry does not hold any equity shares in the Bank, neither does he hold any equity shares as a beneficial owner of the Bank.
No. of Board Meetings attended during the year (i.e., FY 2024-25)	19/23
Terms and conditions of appointment or re-appointment including remuneration	As an Independent Director, not liable to retire by rotation, Dr. Ramasastry is eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings, as applicable, and fixed remuneration as may be approved by the Board and Members, from time to time, in terms of RBI Circular dated April 26, 2021.
Remuneration last drawn	Remuneration details have been provided in the Report on Corporate Governance, forming part of Annual Report for FY 2024-25.



**Mr. Santanu Mukherjee (DIN: 07716452):**

Mr. Santanu Mukherjee	Independent Director
Age	68 years
Qualification	B. Sc. (Honours) and CAIIB
Date of Appointment on Board	January 07, 2019
Brief Resume including Experience	Mr. Mukherjee is the former Managing Director of the erstwhile State Bank of Hyderabad, an associate bank of the country's largest lender - State Bank of India. He has four decades of experience in the fields of banking, treasury, finance, risk management, etc. in various capacities. From 2013 to mid of 2014, he was acting as Chief General Manager of State Bank of Bikaner and Jaipur. He has also worked as a Chief Executive Officer of State Bank of India, Paris from 2004 to 2008. He joined as a probationary officer and carried out important domestic and overseas assignments in the SBI Group.
Nature of his expertise in specific functional areas	Banking, Finance, Treasury and Risk Management
Other Directorship	<b>Listed Companies:</b> <ol style="list-style-type: none"> <li>1. Suven Life Sciences Limited</li> <li>2. Sumedha Fiscal Services Limited</li> <li>3. Rainbow Children's Medicare Limited</li> <li>4. Aurobindo Pharma Limited</li> <li>5. NACL Industries Limited</li> </ol> <b>Unlisted Companies:</b> <ol style="list-style-type: none"> <li>1. Muthoot Housing Finance Company Limited</li> <li>2. Rainbow Speciality Hospitals Private Limited</li> </ol>
Listed entities from which the person has resigned in the past three years	None
Chairmanship / Membership of Committees in other companies	<b>Chairmanship:</b> <ol style="list-style-type: none"> <li>1. Audit Committee, Suven Life Sciences Limited</li> <li>2. Nomination and Remuneration Committee, Suven Life Sciences Limited</li> <li>3. Audit Committee, Sumedha Fiscal Services Limited</li> <li>4. Audit Committee, Rainbow Children's Medicare Limited</li> <li>5. Risk Management Committee, Rainbow Children's Medicare Limited</li> <li>6. Audit Committee, Rainbow Speciality Hospitals Private Limited</li> <li>7. Nomination and Remuneration Committee, Aurobindo Pharma Limited</li> <li>8. IT Stewardship Committee, Aurobindo Pharma Limited</li> <li>9. Audit Committee, NACL Industries Limited</li> <li>10. Nomination and Remuneration Committee, NACL Industries Limited</li> <li>11. Banking Committee, NACL Industries Limited</li> </ol> <b>Membership:</b> <ol style="list-style-type: none"> <li>1. Risk Management Committee, Suven Life Sciences Limited</li> <li>2. Nomination and Remuneration Committee, Sumedha Fiscal Services Limited</li> <li>3. Audit Committee, Muthoot Housing Finance Company Limited</li> <li>4. Nomination and Remuneration Committee, Muthoot Housing Finance Company Limited</li> <li>5. Nomination and Remuneration Committee, Rainbow Children's Medicare Limited</li> <li>6. Corporate Social Responsibility Committee, Rainbow Children's Medicare Limited</li> <li>7. Nomination and Remuneration Committee, Rainbow Speciality Hospitals Private Limited</li> <li>8. Audit Committee, Aurobindo Pharma Limited</li> <li>9. Stakeholders' Relationship Committee, Aurobindo Pharma Limited</li> <li>10. Risk Management Committee, Aurobindo Pharma Limited</li> <li>11. ESG Committee, Aurobindo Pharma Limited</li> </ol>
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on June 27, 2025)	Mr. Mukherjee does not hold any equity shares in the Bank, neither does he hold any equity shares as a beneficial owner of the Bank.
No. of Board Meetings attended during the year (i.e., FY 2024-25)	23/23
Terms and conditions of appointment or re-appointment including remuneration	As an Independent Director, not liable to retire by rotation, Mr. Mukherjee is eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings, as applicable, and fixed remuneration as may be approved by the Board and Members, from time to time, in terms of RBI Circular dated April 26, 2021.
Remuneration last drawn	Remuneration details have been provided in the Report on Corporate Governance, forming part of Annual Report for FY 2024-25.

**Mr. Subrata Dutta Gupta (DIN: 08767943):**

Mr. Subrata Dutta Gupta	Independent Director
Age	71 years
Qualification	M.A. (Economics)
Date of Appointment on Board	March 19, 2021
Brief Resume including Experience	<p>Mr. Gupta has a rich experience of more than 35 years in Asset-based Financing, with 20 years dedicated to the Mortgage industry in India and 11 years to Development Finance. His domain expertise has been in investment and advisory services related to the mortgage industry, covering areas like strategic planning, business plan, underwriting and policy formulation. He has an extensive experience in mentoring the workforce at startups in the Housing Finance sector, grooming and upskilling them on lending to the informal and low income borrowers, including developing business plans and data analytics platforms.</p> <p>Mr. Gupta worked at the International Financial Corporation ('IFC'), World Bank Group for more than a decade from 2005 to 2019 and retired as the Principal Financial Officer of IFC. During his stint at IFC, he worked in South Asia, South East Asia, and Central Asia. He has also been associated with BHW Birla Home Finance as the Managing Director.</p>
Nature of his expertise in specific functional areas	Economics, Housing and Mortgage finance
Other Directorship	<p><b>Listed Companies:</b> Nil</p> <p><b>Unlisted Companies:</b></p> <ol style="list-style-type: none"> <li>1. RMBS Development Company Limited</li> </ol>
Listed entities from which the person has resigned in the past three years	None
Chairmanship / Membership of Committees in other companies	<p><b>Chairmanship:</b></p> <ol style="list-style-type: none"> <li>1. Nomination and Remuneration Committee, RMBS Development Company Limited</li> </ol> <p><b>Membership:</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee, RMBS Development Company Limited</li> </ol>
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on June 27, 2025)	Mr. Dutta Gupta does not hold any equity shares in the Bank, neither does he hold any equity shares as a beneficial owner of the Bank.
No. of Board Meetings attended during the year (i.e., FY 2024-25)	23/23
Terms and conditions of appointment or re-appointment including remuneration	As an Independent Director, not liable to retire by rotation, Mr. Dutta Gupta is eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings, as applicable, and fixed remuneration as may be approved by the Board and Members, from time to time, in terms of RBI Circular dated April 26, 2021.
Remuneration last drawn	Remuneration details have been provided in the Report on Corporate Governance, forming part of Annual Report for FY 2024-25.

**Mr. Suhail Chander (DIN: 06941577):**

Mr. Suhail Chander	Independent Director
Age	66 years
Qualification	B.A. (Hons.) Economics, Chartered Accountant
Date of Appointment on Board	March 19, 2021
Brief Resume including Experience	<p>Mr. Chander is a veteran Banker. He has 42 years of rich experience in Banking Operations, Trade Finance, Retail and Wholesale Banking. His extensive experience covers the entire gamut from retail, small and medium enterprise, mid-sized corporates to large corporates.</p> <p>Mr. Chander started his professional journey in banking as a trainee at Grindlays Bank in 1983 and since then has worked in foreign banks in India and abroad, and a private sector bank in India. He retired as the Head of Corporate and Institutional Banking at IndusInd Bank in March 2020. Currently, he is also an Independent Director on the board of Canara Robeco Asset Management Company Limited.</p> <p>In 2018, Mr. Chander set up SOCH Foundation, a not for profit that works with children with Learning Disability studying in Government and Municipal Schools. The Foundation is one of the few organizations working at grassroots level to ensure inclusive education for students of all abilities.</p>
Nature of his expertise in specific functional areas	Banking, Risk Management, Accountancy, Finance and Business Management
Other Directorship	<p><b>Listed Companies:</b> Nil</p> <p><b>Unlisted Companies:</b></p> <ol style="list-style-type: none"> <li>1. Canara Robeco Asset Management Company Limited</li> </ol>
Listed entities from which the person has resigned in the past three years	None
Chairmanship / Membership of Committees in other companies	<p><b>Chairmanship:</b> Nil</p> <p><b>Membership:</b></p> <p>Canara Robeco Asset Management Company Limited</p> <ol style="list-style-type: none"> <li>1. Audit Committee,</li> <li>2. Nomination and Remuneration Committee</li> <li>3. Risk Management Committee</li> <li>4. IPO Committee</li> <li>5. Unit Holders Protection Committee</li> <li>6. CSR Committee</li> </ol>
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on June 27, 2025)	Mr. Chander does not hold any equity shares in the Bank, neither does he hold any equity shares as a beneficial owner of the Bank.
No. of Board Meetings attended during the year (i.e., FY 2024-25)	23/23
Terms and conditions of appointment or re-appointment including remuneration	As an Independent Director, not liable to retire by rotation, Mr. Chander is eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings, as applicable, and fixed remuneration as may be approved by the Board and Members, from time to time, in terms of RBI Circular dated April 26, 2021.
Remuneration last drawn	Remuneration details have been provided in the Report on Corporate Governance, forming part of Annual Report for FY 2024-25.

**Mr. Vijay Nautamlal Bhatt (00751001):**

Mr. Vijay N. Bhatt	Independent Director
Age	66 years
Qualification	Chartered Accountant, LLB (Gen.)
Date of Appointment on Board	May 08, 2020
Brief Resume including Experience	Mr. Bhatt has over 39 years of experience in large, medium and small Indian and Multinational businesses. Being in the audit profession, he has a good understanding of the business environment, business risks, controls, accounting and financial reporting issues relevant to businesses operating in India. He was with KMPG for over 10 years (Senior Independent Director), with E&Y for 2 years, R S M & Co., Chartered Accountants for 19 years and for a few months with Lovelock Lewis. He has been a member of various committees of the Institute of Chartered Accountants of India, such as Accounting Standard Board, Audit Standard Board, Information Technology Committee, Financial Reporting Review Group and Professional Development Committee of WIRC.
Nature of his expertise in specific functional areas	Audit, Accountancy, Assurance, Finance and Law
Other Directorship	<b>Listed Companies:</b> <ol style="list-style-type: none"> <li>1. FDC Limited</li> <li>2. IRB Infrastructure Developers Limited</li> <li>3. Finolex Industries Limited</li> </ol> <b>Unlisted Companies:</b> <ol style="list-style-type: none"> <li>1. Qontrac Prints Private Limited</li> <li>2. JK Files &amp; Engineering Limited</li> <li>3. Maini Precision Products Limited</li> </ol>
Listed entities from which the person has resigned in the past three years	Not Applicable
Chairmanship / Membership of Committees in other companies	<b>Chairmanship:</b> <ol style="list-style-type: none"> <li>1. Audit Committee, JK Files &amp; Engineering Limited</li> <li>2. Audit Committee, IRB Infrastructure Developers Limited</li> <li>3. Audit Committee, Maini Precision Products Limited</li> <li>4. Audit Committee, Finolex Industries Limited</li> </ol> <b>Membership:</b> <ol style="list-style-type: none"> <li>1. Risk Management Committee, JK Files &amp; Engineering Limited</li> <li>2. Stakeholders' Relationship Committee, JK Files &amp; Engineering Limited</li> <li>3. Corporate Social Responsibility Committee, JK Files &amp; Engineering Limited</li> <li>4. Audit Committee, FDC Limited</li> <li>5. Nomination and Remuneration Committee, FDC Limited</li> <li>6. Nomination and Remuneration Committee, IRB Infrastructure Developers Limited</li> <li>7. Nomination and Remuneration Committee, Maini Precision Products Limited</li> <li>8. Corporate Social Responsibility Committee, Finolex Industries Limited</li> <li>9. Nomination and Remuneration Committee, Finolex Industries Limited</li> <li>10. Stakeholders' Relationship Committee, Finolex Industries Limited</li> <li>11. Risk Management Committee, Finolex Industries Limited</li> </ol>
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on June 27, 2025)	Mr. Bhatt does not hold any equity shares in the Bank, neither does he hold any equity shares of the Bank as a beneficial owner.
No. of Board Meetings attended during the year (i.e., FY 2024-25)	22/23
Terms and conditions of appointment or re-appointment including remuneration	As an Independent Director, not liable to retire by rotation, Mr. Bhatt is eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings, as applicable, and fixed remuneration as may be approved by the Board and Members, from time to time, in terms of RBI Circular dated April 26, 2021.
Remuneration last drawn	Remuneration details have been provided in the Report on Corporate Governance, forming part of Annual Report for FY 2024-25.

**Mr. Narayan Vasudeo Prabhu Tendulkar (DIN: 00869913):**

Mr. N. V. P. Tendulkar	Independent Director
Age	67 years
Qualification	Chartered Accountant and Company Secretary Executive Management from Wartorn Universality, USA
Date of Appointment on Board	May 08, 2020
Brief Resume including Experience	<p>He has more than 41 years of experience in Finance, General Management &amp; Operations in IT, Telecom and Manufacturing industries. He has extensive experience working with American &amp; European based multinational organisations and has successfully resolved multidimensional, dynamic &amp; challenging issues.</p> <p>He was an Executive Director with Hewlett Packard /Hewlett Packard Enterprise India Limited for almost 14 years. He was also on several boards of like Trans India Network Private Limited, Tata Telecom Ltd, Aruba Network, Mercury Software, Krone Communications Ltd and etc. He was also associated with many IT Companies including Tata Telecom, AT &amp; T, USA, Digital Global Soft etc.</p> <p>Mr. Tendulkar is the recipient of many awards such as CFO 100 Roll of Honor in 2012 and 2016 from 9.9 Media, Best CFO of Hewlett Packard worldwide, Special Achievement Award for leading the Best Finance Team in APAC &amp; Japan Region for FY 2005, Best Governance Award in year 2000 from the Institute of Chartered Finance Analyst and was also nominated for the prestigious CNBC TV 18 CFO award for the year 2006.</p>
Nature of his expertise in specific functional areas	Accountancy, Finance, Information Technology and Law
Other Directorship	<p><b>Listed Companies:</b> Nil</p> <p><b>Unlisted Companies:</b></p> <ol style="list-style-type: none"> <li>1. Siemens Gamesa Renewable Power Private Limited</li> <li>2. PSB Alliance Private Limited</li> </ol>
Listed entities from which the person has resigned in the past three years	Centrum Capital Limited Global Vectra Helicorp Limited
Chairmanship / Membership of Committees in other companies	<p><b>Chairmanship:</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee, Siemens Gamesa Renewable Power Private Limited</li> <li>2. Audit Committee, PSB Alliance Private Limited</li> <li>3. IT Committee, PSB Alliance Private Limited</li> </ol> <p><b>Membership:</b></p> <ol style="list-style-type: none"> <li>1. Nomination and Remuneration Committee, PSB Alliance Private Limited</li> </ol>
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on June 27, 2025)	Mr. Tendulkar does not hold any equity shares in the Bank, neither does he hold any equity shares of the Bank as a beneficial owner.
No. of Board Meetings attended during the year (i.e., FY 2024-25)	23/23
Terms and conditions of appointment or re-appointment including remuneration	As an Independent Director, not liable to retire by rotation, Mr. Tendulkar is eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings, as applicable, and fixed remuneration as may be approved by the Board and Members, from time to time, in terms of RBI Circular dated April 26, 2021.
Remuneration last drawn	Remuneration details have been provided in the Report on Corporate Governance, forming part of Annual Report for FY 2024-25.



**Ms. Divya Krishnan (DIN: 09276201):**

Ms. Divya Krishnan	Non-Executive Non-Independent Director (Nominee of Bandhan Financial Holdings Limited, Non-Operative Financial Holding Company)
Age	57 years
Qualification	MBA from IIM, Ahmedabad
Date of Appointment on Board	May 11, 2022
Brief Resume including Experience	<p>Ms. Krishnan is a finance and investment banking consultant with over 30 years of experience in the sector. She also currently serves as visiting faculty at one of India's leading private universities, Ashoka, where she teaches highly rated courses in finance. She was formerly Chief Investment Officer and Head of Investments at SBI Mutual Fund, India's largest mutual fund.</p> <p>She left SBI Mutual Fund to pursue her passion to work in the social impact sector and has served as an advisor to several leading non-profits and NGOs. She has worked primarily in the areas of education and disability, including advising an organization that works with government administration and teachers to transform the quality of education at government schools, educational organizations for the hearing impaired, the blind, and young girl children from economically disadvantaged backgrounds. She was a member of the Working Group on Disabilities to help develop the 12<sup>th</sup> Five Year Plan for the Kerala state government. She was invited as Scholar-in-Residence by a leading Private University in the US, to guide its students to effectively support developmental initiatives in India.</p>
Nature of her expertise in specific functional areas	Finance and Investment Banking
Other Directorship	<p><b>Listed Companies:</b></p> <ol style="list-style-type: none"> <li>1. Repro India Limited</li> </ol> <p><b>Unlisted Companies:</b></p> <ol style="list-style-type: none"> <li>1. Bandhan Financial Holdings Limited</li> </ol>
Listed entities from which the person has resigned in the past three years	None
Chairpersonship/ Membership of Committees in other companies	<p><b>Chairpersonship:</b></p> <ol style="list-style-type: none"> <li>1. Corporate Social Responsibility Committee, Bandhan Financial Holdings Limited</li> </ol> <p><b>Membership:</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee, Bandhan Financial Holdings Limited</li> <li>2. Audit Committee, Repro India Limited</li> <li>3. Corporate Social Responsibility Committee, Repro India Limited</li> </ol>
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank (including shareholding as a beneficial owner) (as on June 27, 2025)	Ms. Krishnan does not hold any equity shares in the Bank, neither does she hold any equity share as a beneficial owner of the Bank.
No. of Board Meetings attended during the year (i.e., FY 2024-25)	23/23
Terms and conditions of appointment or re-appointment including remuneration	Appointed as a Non-Executive Non-Independent Director [Nominee of Bandhan Financial Holdings Limited], liable to retire by rotation, effective May 11, 2022. Ms. Krishnan is eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings, as applicable, and fixed remuneration as may be approved by the Board and Members, from time to time, in terms of RBI Circular dated April 26, 2021.
Remuneration last drawn	Remuneration details have been provided in the Report on Corporate Governance, forming part of Annual Report for FY 2024-25.

**Mr. Philip Mathew (DIN: 09638394):**

Mr. Philip Mathew	Independent Director
Age	62 years
Qualification	B.Sc., MA (PM & IR)
Date of Appointment on Board	June 15, 2022 <i>(With completion of his tenure on June 14, 2025, Mr. Mathew has ceased to be a Director of the Bank with effect from June 15, 2025)</i>
Brief Resume including Experience	<p>Mr. Mathew, a HR practitioner, has almost 30 years of work experience. He left HDFC Bank as the Chief People Officer in 2018 after his association of around 16 years. During his tenure at HDFC Bank, he was involved in various HR related initiatives, such as, successful transition to a cloud-based enterprise-wide HR application, amongst the first to adopt the new governance and risk management standards set by Compensation Guidelines by RBI, implementation of HR metrics, recognition as 'Best Employer' in the BT Survey in 2016, etc., and with regard to training and development, online learning, revisiting instructional design and systematic measurement of training effectiveness of designated programmes.</p> <p>His experience as a HR practitioner spans across organisations involved in manufacturing and financial services. His career journey has been through the entire landscape of HR with significant depth. He was Plant HR In-charge at Rallis India Ltd and Marico Industries Ltd, Project Lead for roll-out of new PMS at ANZ Grindlays Bank, a brief corporate stint at Colgate-Palmolive before becoming Head HR at Sharekhan.com and thereafter, moved to HDFC Bank in 2002, where he started as AVP - HR Operations and grew to become the Chief People Officer for HDFC Bank. Currently, he is associated with development of HR related solutions.</p>
Nature of expertise in specific functional areas	Human Resources and Banking
Other Directorship	None
Listed entities from which the person has resigned in the past three years	Not Applicable
Chairmanship / Membership of Committees in other companies	Not Applicable
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank <i>(including shareholding as a beneficial owner) (as on June 27, 2025)</i>	Mr. Philip Mathew does not hold any equity shares in the Bank, neither does he hold any equity shares of the Bank as a beneficial owner.
No. of Board Meetings attended during the year (i.e., FY 2024-25)	23/23
Terms and conditions of appointment or re-appointment including remuneration	Appointed as an Independent Director, not liable to retire by rotation, for a period of three years effective June 15, 2022. Mr. Philip Mathew was eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings, as applicable, and fixed remuneration as may be approved by the Board and Members, from time to time, in terms of RBI Circular dated April 26, 2021, till the end of his tenure, i.e., June 14, 2025, on a proportionate basis.
Remuneration last drawn	Remuneration details have been provided in the Report on Corporate Governance, forming part of Annual Report for FY 2024-25.

**Dr. Aparajita Mitra (DIN: 09484337):**

Dr. Aparajita Mitra	Independent Director
Age	66 years
Qualification	Ph.D. in Agriculture, M. Tech., B.Sc in Botany (Hons), Chemistry and Zoology
Date of Appointment on Board	July 13, 2022 <i>(With completion of her tenure on July 12, 2025, Dr. Mitra shall cease to be a Director of the Bank with effect from July 13, 2025)</i>
Brief Resume including Experience	Dr. Aparajita Mitra, a Doctorate in Agriculture (Dept. of Plant Molecular and Cellular Biology, Bose Institute), has an extensive experience and expertise of more than three decades in the field of agricultural sciences. She has done extensive research and published articles in the field of commercial micropropagation of Horticulture/tree and medicinal species, DNA extraction and sequencing, DNA fingerprinting (plants), gel electrophoresis, protein and isozyme analysis, etc. Dr. Mitra is a recipient of the CSIR Fellowship and the 'Women Scientist Award' from the Department of Science and Technology, Government of India, 2005 for the project "Identification of Disease Resistant Genetic Markers in Bamboo Spp."
Nature of expertise in specific functional areas	Agriculture and Rural Economy
Other Directorship	Listed Companies: Nil Unlisted Companies: Uncarbon Private Limited
Listed entities from which the person has resigned in the past three years	Not Applicable
Chairmanship / Membership of Committees in other companies	None
Relationship with other Directors, Managers and Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank <i>(including shareholding as a beneficial owner) (as on June 27, 2025)</i>	Dr. Aparajita Mitra does not hold any equity shares in the Bank, neither does she hold any equity shares of the Bank as a beneficial owner.
No. of Board Meetings attended during the year (i.e., FY 2024-25)	23/23
Terms and conditions of appointment or re-appointment including remuneration	Appointed as an Independent Director, not liable to retire by rotation, for a period of three years effective July 13, 2022. Dr. Aparajita Mitra is eligible for sitting fees and reimbursement of expenses for attending the Board and Committee meetings, as applicable, and fixed remuneration as may be approved by the Board and Members, from time to time, in terms of RBI Circular dated April 26, 2021, till the end of her tenure, i.e., July 12, 2025, on a proportionate basis.
Remuneration last drawn	Remuneration details have been provided in the Report on Corporate Governance, forming part of Annual Report for FY 2024-25.