



CS Jaya Yadav

Practicing Company Secretary

COP NO - 12070

SCRUTINIZER'S REPORT ON POSTAL BALLOT

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with General Circular Nos. 14/2020, 17/2020, 33/ 2020 and 39/2020 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, June 15, 2020 and December 31, 2020 respectively]

To

The Chairman,

The Nainital Bank Limited

(CIN: U65923UR1922PLC000234)

G.B. Pant Road, Nainital,

Uttarakhand-263001

SUBJECT: SCRUTINIZER'S REPORT ON POSTAL BALLOT PROCESS AND BY WAY OF REMOTE ELECTRONIC VOTING

I, Jaya Yadav, Company Secretary in Practice, having office at LGF-152P, Sector-38, Gurugram- 122002, Haryana have been appointed as Scrutinizer by the Board of Directors of **The Nainital Bank Limited** (Herein after referred to as "the Bank") in their meeting held on Friday, March 05, 2021 for the purpose of scrutinizing the Postal Ballot Process conducted through electronic means in a fair and transparent manner in respect of the Special Resolution for approval of Amendments to Articles of Association of the Bank pursuant to the Postal Ballot Notice dated March 8, 2021.

In wake of the extraordinary circumstances due to COVID-19 pandemic, the Bank had decided to conduct Postal Ballot in accordance with MCA Circulars. Accordingly, in compliance with the requirements of the MCA Circulars, physical copy of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the shareholders of the Company for this Postal Ballot and shareholders were required to communicate their assent or dissent through the remote e-voting system only.



In connection with the above referred matters, I hereby submit my report as under:

1. The Postal Ballot Notice dated March 08, 2021 along with statement setting out material facts under Section 102 of the Act in respect of the above mentioned resolution, as confirmed by the Company, was sent via e-mail only to the Members whose names appeared in the Register of Members/List of Beneficial Owners as received from Karvy Fintech (P) Limited, ("Karvy") and whose e-mail addresses were available with the Company as on Friday, March 05, 2021 ("Cut-off Date").
2. The Members of the Company as on the "Cut-off Date" i.e. Friday, March 05, 2021 were entitled to avail the facility of remote e-voting on the proposed resolution as set out in the Postal Ballot Notice.
3. The remote e-voting period commenced on Tuesday, March 09, 2021 (9:00 A.M. IST) and ended on Wednesday, April 07, 2021 (5:00 P.M. IST) via e-voting platform on the designated website of by Karvy, Authorized Agency to provide e-voting facility viz.: <http://evoting.karvy.com>.
4. The total paid up Equity Share Capital of the Company as on Friday, March 05, 2020 (Cut-off Date) was INR 77,50,00,000/- (Rupees Seventy Seven Crores Fifty Lakhs only) divided into 7,75,00,000 (Seven Crore Seventy Five Lakh) equity shares of Rs.10/- (Rupees Ten) each.
5. The votes cast under remote e-voting facility were thereafter unblocked on Wednesday April 07, 2021 after 5:00 pm in my presence and in the presence of two witnesses Ms. Garima Bansal and Mr. Pushkar Garg (who are not in the employment of the Company). They have signed below in confirmation of the votes being unblocked in their presence.

Garima

Garima Bansal



Pushkar Garg

Pushkar Garg

Thereafter the details containing inter-alia the list of equity shareholders who voted "Assent" or "Dissent" each of the resolution that was put to vote, was generated from the e-voting website of Karvy at <http://evoting.karvy.com>.

6. All votes casted through Remote e-voting upto 5:00 P.M. on Wednesday, April 07, 2021, the last date specified by the Bank, were considered for scrutiny.
7. The Management of the Bank is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote e-voting on the Resolution contained in the Notice.
8. My responsibility as Scrutinizer for the voting through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution. I now submit my Scrutinizer Report on the results of the voting by Postal Ballot only through the remote e-voting process in respect of the Special Resolution for approval of Amendments to Articles of Association of the Bank.
9. The summary of results of the postal ballot conducted through remote e-voting are as under:


RESOLUTION NO. 1

Amendments to Articles of Association of the Bank

	SPECIAL RESOLUTION			
PARTICULARS	NUMBER OF VALID VOTES			PERCENTAGE
	e-votes	Postal Ballot	Total	
ASSENT	76395753	-	76395753	100
DISSENT	-	-	-	-
TOTAL	76395753	-	76395753	100

Therefore, the Resolution No. 1 has been approved with requisite majority. Details of remote e-voting are given in **Annexure-A**.

Jaiya Yadav



10. Based on the aforesaid result, the resolution mentioned above shall be deemed to be passed on Wednesday, April 07, 2021, being the last date of remote e-voting for the members of the Bank.

11. The electronic data and all other relevant records relating to the postal ballot including voting by electronic means shall remain in our safe custody till the Chairman considers, approves and signs the minutes and thereafter the same would be handed over to the Bank.

12. This report has been issued at the request of the Bank for:

- i. Placing on website of the Bank; and
- ii. Website of Karvy.

This report is not to be used for any other purpose or to be distributed by the Bank to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You,

Your faithfully,

PCS Jaya Yadav

Jaya Yadav

Ms. Jaya Yadav

M. No. F10822

CP No. 12070

UDIN: F010822C000030941

Date: April 07, 2021

Place: Gurgaon

Countersigned by

[Signature]

Chairman

THE NAINITAL BANK LIMITED



Date: April 07, 2021

Place: Nainital

ANNEXURE - A

Details of remote e-voting for Resolution No. 1 are as under:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)	% of total paid up equity capital as on the cut off dated i.e. March 05, 2021
a) Total Votes received	11	7,63,95,753	76,39,57,530	98.57%
b) Less: Invalid Votes	0	-	-	-
c) Net Valid votes	11	7,63,95,753	76,39,57,530	98.57%
d) Votes with Assent	11	7,63,95,753	76,39,57,530	98.57%
e) Votes with Dissent	0	-	-	-

Jaya Yadav
