

**CONSOLIDATED SCRUTINIZER'S REPORT**

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with General Circular Nos. 14/2020 , 17/2020, 20/2020, 22/2020 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, May 05, 2020 and June 15, 2020 respectively]

To

The Chairman,

The Nainital Bank Limited

(CIN: U65923UR1922PLC000234)

G.B. Pant Road, Nainital,

Uttarakhand-263001.

SUBJECT: CONSOLIDATED SCRUTINIZER'S REPORT FOR 98TH ANNUAL GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF THE NAINITAL BANK LIMITED (CIN: U65923UR1922PLC000234) HELD ON THURSDAY, SEPTEMBER 10, 2020 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCE (VC) OR OTHER AUDIO -VISUAL MEANS (OAVM).

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 Company") for the purpose of scrutinizing the process of voting through electronic means i.e. remote e-voting and e-voting at Annual General Meeting (AGM) under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) ("the Rules") and General Circular Nos. 14/2020, 17/2020 and 20/2020 and 22/2020 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, May 05, 2020 and June 15, 2020 respectively (MCA Circulars) on the resolution(s)



mentioned in Notice dated Wednesday, 19th August, 2020 ("Notice") for 98th Annual General Meeting (AGM) of the Company held on Thursday, September 10, 2020 At 11:00 A.M. (IST) through VC/OAVM.

1. MANAGEMENT'S RESPONSIBILITY

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) MCA Circulars; relating to e-voting on the resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

2. SCRUTINIZER'S RESPONSIBILITY

My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "Assent" or "Dissent" for the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by Karvy Fintech (P) Limited, ("Karvy") the agency engaged by the Company to provide e-voting facility and documents furnished to me electronically by the Company for my verification.


3. I SUBMIT MY REPORT AS UNDER: -

- i. The remote e-voting period commenced on Monday, 7th September, 2020 (9:00 A.M. IST) and ended on Wednesday, 9th September, 2020 (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>. The Company had also provided e-voting facility to the Members who participated through VC/OAVM to enable those Members to cast their votes if they had not cast their vote earlier through remote e-voting.



- ii. The Members of the Company as on the "Cut-off Date" i.e. Thursday, 03rd September, 2020 were entitled to avail the facility of remote e-voting as well as e- voting at the AGM on the proposed resolution(s) as set out in the Notice.
- iii. The total paid up Equity Share Capital of the Company as on Thursday, 03rd September, 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.
- iv. The votes cast were unblocked on September 10, 2020 after conclusion of the AGM in the presence of two witnesses Mr. Himanshu Gupta and Ms. Divya Shukla, who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.


Name – Divya Shukla


Name- Himanshu Gupta

- v. 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, were generated from the e-voting website of Karvy at <http://evoting.karvy.com>.
- vi. The shareholders exercised their voting either by remote e-voting or e-voting at AGM. There was no shareholder who opted for both the facilities. Further, shareholders who have voted for lesser number of shares as compared to their entitlement, the number of shares for which they actually voted were considered.
- vii. The electronic voting system was diligently scrutinized.



- viii. The consolidated summary of results of e-voting at AGM and remote e-voting based on the reports generated by Karvy and relied upon are as under:

RESOLUTION NO. 1

To Receive, Consider and adopt the Annual Financial Statements of the Bank for the financial year ended 31st March, 2020 together with the report of the Directors and Auditors thereon;

ORDINARY RESOLUTION				
PARTICULARS	NUMBER OF VALID VOTES			PERCENTAGE
	E-VOTING AT AGM	REMOTE E-VOTING	TOTAL	
ASSENT	7,194	76,400,099	76,407,293	100
DISSENT	0	0	0	-
TOTAL	7,194	76,400,099	76,407,293	100

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

RESOLUTION NO. 2

To consider and appoint M/s. Dharam Raj & Company, Chartered Accountants (Firm Registration No. 014461N) as the Central Statutory Auditors of the Bank

ORDINARY RESOLUTION				
PARTICULARS	NUMBER OF VALID VOTES			PERCENTAGE
	E-VOTING AT AGM	REMOTE E-VOTING	TOTAL	
ASSENT	7,194	76,400,099	76,407,293	100
DISSENT	0	0	0	-



TOTAL	7,194	76,400,099	76,407,293	100
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Therefore, the Resolution No. 2 has been approved with requisite majority.
Details of e- voting at AGM and remote e-voting are given in **Annexure-B.**

RESOLUTION NO. 3

To appoint Mrs. Binita Shah (DIN 01538965) as Non-Executive - Independent Director.

ORDINARY RESOLUTION				
PARTICULARS	NUMBER OF VALID VOTES			PERCENTAGE
	E- VOTING AT AGM	REMOTE E- VOTING	TOTAL	
ASSENT	7,194	76,399,383	76,406,577	99.99
DISSENT	0	716	716	0.01
TOTAL	7,194	76,400,099	76,407,293	100

Therefore, the Resolution No. 3 has been approved with requisite majority.
Details of e-voting at AGM and remote e-voting are given in **Annexure-C.**

RESOLUTION NO. 4

To appoint Mr. Sanjay Mudaliar (DIN 07484086) as Non-Executive - Non-Independent Director.

ORDINARY RESOLUTION				
PARTICULARS	NUMBER OF VALID VOTES			Percentage
	E-VOTING AT AGM	REMOTE E- VOTING	Total	
ASSENT	7,194	76,399,383	76,406,577	99.99
DISSENT	0	716	716	0.01
TOTAL	7,194	76,400,099	76,407,293	100



Therefore, the Resolution No. 4 has been approved with requisite majority. Details of e-voting at AGM and remote e-voting are given in **Annexure-D**.

RESOLUTION NO. 5

To appoint Mr. N.K. Chari (DIN 07409731) as Non-Executive - Independent Director.

ORDINARY RESOLUTION				
PARTICULARS	NUMBER OF VALID VOTES			PERCENTAGE
	E- VOTING AT AGM	REMOTE E- VOTING	TOTAL	
ASSENT	7,194	76,399,383	76,406,577	99.99
DISSENT	0	716	716	0.01
TOTAL	7,194	76,400,099	76,407,293	100

Therefore, the Resolution No. 5 has been approved with requisite majority. Details of e-voting at AGM and remote e-voting are given in **Annexure-E**.

RESOLUTION NO. 6

To appoint Mr. Joydeep Dutta Roy (DIN 08055872) as Non-Executive - Non-Independent Director.

ORDINARY RESOLUTION				
PARTICULARS	NUMBER OF VALID VOTES			PERCENTAGE
	E- VOTING AT AGM	REMOTE E- VOTING	TOTAL	
ASSENT	7,194	76,400,099	76,407,293	100
DISSENT	0	0	0	-
TOTAL	7,194	76,400,099	76,407,293	100



Therefore, the Resolution No. 6 has been approved with requisite majority. Details of e-voting at AGM and remote e-voting are given in **Annexure-F**.

RESOLUTION NO. 7

To authorize Board of Directors to appoint the Branch Auditors of the Bank subject to prior approval of the Reserve Bank of India and in consultation with the Central Statutory Auditors.

ORDINARY RESOLUTION				
PARTICULARS	NUMBER OF VALID VOTES			PERCENTAGE
	E- VOTING AT AGM	REMOTE E- VOTING	TOTAL	
ASSENT	7,194	76,400,099	76,407,293	100
DISSENT	0	0	0	-
TOTAL	7,194	76,400,099	76,407,293	100

Therefore, the Resolution No. 7 has been approved with requisite majority. Details of e-voting at AGM and remote e-voting are given in **Annexure-G**.

- ix. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.
- x. This report is issued in accordance with the terms of the Engagement Letter.

4. RESTRICTION ON USE

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

- i. Placing on website of the Company 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



Ms. Jaya Yadav

M. No. 24582

CP No. 12070

UDIN: A024582B000698937

Date: 11.09.2020

Place: Gurgaon

Countersigned by

Chairman

THE NAINITAL BANK LIMITED

Date:

Place:



ANNEXURE - A

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

A1. E-VOTING AT AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	9	7,194	71,940
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	9	7,194	71,940
d) Votes with Assent	9	7,194	71,940
e) Votes with Dissent	0	0	0

A2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	29	76,400,099	764,000,990
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	29	76,400,099	764,000,990
d) Votes with Assent	29	76,400,099	764,000,990
e) Votes with Dissent	0	0	0



ANNEXURE - B

Details of e-voting at AGM & remote e-voting for Resolution No. 2 are as under:

B1. E-VOTING AT AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	9	7,194	71,940
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	9	7,194	71,940
d) Votes with Assent	9	7,194	71,940
e) Votes with Dissent	0	0	0

B2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	29	76,400,099	764,000,990
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	29	76,400,099	764,000,990
d) Votes with Assent	29	76,400,099	764,000,990
e) Votes with Dissent	0	0	0



ANNEXURE - C

Details of e-voting at AGM & remote e-voting for Resolution No. 3 are as under:

C1. E-VOTING AT AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	9	7,194	71,940
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	9	7,194	71,940
d) Votes with Assent	9	7,194	71,940
e) Votes with Dissent	0	0	0

C2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	29	76,400,099	764,000,990
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	29	76,400,099	764,000,990
d) Votes with Assent	28	76,399,383	763,993,830
e) Votes with Dissent	1	716	7,160



ANNEXURE – D

Details of e-voting at AGM & remote e-voting for Resolution No. 4 are as under:

D1. E-VOTING AT AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	9	7,194	71,940
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	9	7,194	71,940
d) Votes with Assent	9	7,194	71,940
e) Votes with Dissent	0	0	0

D2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	29	76,400,099	764,000,990
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	29	76,400,099	764,000,990
d) Votes with Assent	28	76,399,383	763,993,830
e) Votes with Dissent	1	716	7,160



ANNEXURE – E

Details of e-voting at AGM & remote e-voting for Resolution No. 5 are as under:

E1. E-VOTING AT AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	9	7,194	71,940
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	9	7,194	71,940
d) Votes with Assent	9	7,194	71,940
e) Votes with Dissent	0	0	0

E2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	29	76,400,099	764,000,990
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	29	76,400,099	764,000,990
d) Votes with Assent	28	76,399,383	763,993,830
e) Votes with Dissent	1	716	7,160



ANNEXURE – F

Details of e-voting at AGM & remote e-voting for Resolution No.-6 are as under:

F1. E-VOTING AT AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	9	7,194	71,940
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	9	7,194	71,940
d) Votes with Assent	9	7,194	71,940
e) Votes with Dissent	0	0	0

F2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	29	76,400,099	764,000,990
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	29	76,400,099	764,000,990
d) Votes with Assent	29	76,400,099	764,000,990
e) Votes with Dissent	0	0	0



ANNEXURE - G

Details of e-voting at AGM & remote e-voting for Resolution No.-7 are as under:

G1. E-VOTING AT AGM:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	9	7,194	71,940
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	9	7,194	71,940
d) Votes with Assent	9	7,194	71,940
e) Votes with Dissent	0	0	0

G2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No. of Voters	No. of Equity Shares	Paid value of Equity Shares (in Rs.)
a) Total Votes received	29	76,400,099	764,000,990
b) Less: Invalid Votes	0	0	0
c) Net Valid votes	29	76,400,099	764,000,990
d) Votes with Assent	29	76,400,099	764,000,990
e) Votes with Dissent	0	0	0

