

DCB Bank Limited (Formerly Development Credit Bank Limited)

Consolidated Results of remote E-Voting & E-voting conducted at the 20th Annual General Meeting of the Bank held on June 1, 2015, and declared at the Registered office of the Bank on June 3, 2015.

Res. No.	Type of Resolution	Agenda	Total Votes	remote E-voting		E-Voting at AGM		Total				Remark
				(4)		(5)		(4)+(5)=(6)				
(1)		(2)	(3)	Assent	Dessent	Assent	Dessent	Assent	%	Dessent	%	(7)
			(Shares)	(Shares)	(Shares)	(Shares)	(Shares)	(Shares)		(Shares)		
1.	Ordinary	Adoption of Audited Balance Sheet, Profit and Loss Account, Directors' Report & Auditor's Report for the year ended March 31, 2015	99183985	68620446	0	30563278	261	99183724	100.000	261	0.000	Passed with the requisite majority
2.	Ordinary	Ratification of the appointment of Statutory Auditors	98032050	67352739	115772	30563539	0	97916278	99.882	115772	0.118	Passed with the requisite majority
3.	Ordinary	Re-appointment of Mr Nasser Munjee (DIN-00010180) as a Director of the Bank liable to retire by rotation	99924985	67352539	2008907	30563278	261	97915817	97.989	2009168	2.011	Passed with the requisite majority
4.	Ordinary	Honararium to Mr. Nasser Munjee – Part time Chairman of the Bank.	99924985	69361245	201	30563278	261	99924523	100.000	462	0.000	Passed with the requisite majority
5.	Ordinary	Ratification of Remuneration paid to Mr. Murali M. Natarajan (DIN -00061194) for FY 2014-15 and his re- appointment as MD & CEO of the Bank with effect from 29th April, 2015.	99924985	67071730	2289716	30563278	261	97635008	97.708	2289977	2.292	Passed with the requisite majority
6.	Ordinary	Appointment of Mr. Shaffiq Dharamshi (DIN -06925633) as a Director of the Bank liable to retire by rotation	99924985	69361446	0	30563539	0	99924985	100.000	0	0.000	Passed with the requisite majority
7.	Ordinary	Appointment of Ms. Rupa Devi Singh (DIN-02191943) as an Independent Director.	99924985	69361446	0	30563539	0	99924985	100.000	0	0.000	Passed with the requisite majority



For DCB Bank Limited
(Formerly Development Credit Bank Limited)

H. V. Barve
Company Secretary

**S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES**

10/26, BRINDABAN, THANE – 400 601

Tel 25345648 / 2543 2704 : Fax 2539 0292 – email sna@snaco.net: website www.snaco.net

To,
The Chairman,
DCB Bank Limited (formerly Development Credit Bank Limited)
[CIN L99999MH1995PLC089008]
Peninsula Business Park,
6th floor, 601 & 602, Tower A,
Senapati Bapat Marg,
Lower Parel,
Mumbai – 400 013

Dear Sir,

At the outset, I would like to thank you for appointing me as the Scrutinizer for the remote e-Voting and voting by your members, at the 20th Annual General Meeting (20th AGM) of your Company held on Monday, 1st June, 2015 at 2:30 p.m.

I am pleased to submit my Scrutinizer's Report which is comprehensive and self-explanatory in all respects.



S. N. Ananthasubramanian

Date : 2nd June, 2015

Place : Thane

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SCRUTINIZER'S REPORT

NAME OF THE COMPANY	DCB Bank Limited (formerly Development Credit Bank Limited)
MEETING	20 TH Annual General Meeting
DATE & TIME	Monday, June 01, 2015 at 2.30 p.m.
VENUE	Rama & Sundri Watumull Auditorium, K. C. College, Dinshaw Wacha Road, Churchgate, Mumbai 400 020.

1. Appointment as Scrutinizer:

I was appointed as Scrutinizer for the remote e-voting as well the voting to be conducted at the 20th Annual General Meeting (AGM) of **DCB Bank Limited** hereinafter referred to as **the Bank** held on Monday, June 01, 2015 at 2.30 p.m. at Rama & Sundri Watumull Auditorium, K.C. College, Dinshaw Wacha Road, Churchgate, Mumbai 400 020.

2. Dispatch of Notice convening the Meeting

The Bank has informed that, on the basis of the Register of Members and the List of Beneficiary Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), for the purpose of e-Voting, the Bank completed dispatch of the Notice of e-Voting;

- by email to 89,825 Members who had registered their email-ids with Depositories/the Company, on May 6, 2015; and
- by Registered Post / Speed Post to 8197 members and by Courier to 86,458 Members in physical form, on May 5, 2015 and May 6, 2015 respectively.



Report of Scrutinizer on remote e-Voting & voting by Shareholders of DCB Bank Limited at the 20th AGM

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3. Cut-off date

The Voting rights were reckoned as on **Monday, 25th May, 2015**, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-Voting and voting at the Meeting.

4. Remote E-voting

4.1 Agency:

The Bank had appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the remote e-voting platform.

4.2 Remote e-voting:

Remote e-Voting was open for three days from **10.00 a.m. on Friday, 29th May, 2015 to 5.00 p.m. on Sunday, 31st May, 2015** and members were required to cast their votes electronically conveying their assent or dissent in respect of all the Ordinary and/or Special Resolutions, on e-Voting platform provided by CDSL.

5. Voting at the AGM:

5.1 As prescribed under Rule 20 (4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the general meeting, the Scrutinizers shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to members who have cast their votes through remote e-voting, such as their names, folios, number of shares held but not the manner in which they have voted.

5.2 Accordingly, CDSL, the e-Voting Agency provided us with the names, DP Id / folio numbers and shareholding of the members who had cast their votes through remote e-voting.



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5.3 The Bank had authorized **Link Intime India Private Limited** (Link), Registrar and Transfer Agents of the Bank to provide/conduct Voting at the Meeting through electronic means and Link provided the same.

6. Counting Process

6.1 On completion of voting at the Meeting, Link provided me with the List of Members who had cast their votes, with their holding details and details of vote on each of the Resolution.

6.2 The votes were reconciled with the records maintained by the Bank and Link with respect to the authorizations / proxies lodged with the Bank.

6.3 I unblocked the remote e-voting results on the CDSL E-voting platform before Ms. Aparna Gadgil and Ms. Malati Kumar and downloaded the e-voting details.

6.4 In terms of Section 12(2) of Banking Regulation Act, 1949, no person holding shares in a banking company shall, in respect of any shares held by him, exercise voting rights in excess of ten percent of the total voting rights of all the shareholders of the banking company.

6.5 Accordingly, in respect of Aga Khan Fund for Economic Fund SA and Platinum Jubilee Investments Ltd, promoters of the Bank who were together holding 4,62,00,234 equity shares as on May 25, 2015 and have exercised voting rights equivalent to their holding, in view of the aforesaid provision, their voting rights have been restricted to 2,82,42,047 votes being 10% of the total voting rights of all the shareholders of the Bank as on the cut-off date.



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7. Results

- 7.1 I observed that
- a) 106 members had cast their votes through the e-voting facility provided at the meeting
 - b) 137 members had cast their votes through remote e-voting.
- 7.2 The consolidated results with respect to each item on the agenda as set out in the Notice of the 20th AGM dated 14th April 2015 is enclosed.
- 7.3 Based on the aforesaid results, all the **Ordinary Resolutions** as contained in **Item No. 1 to Item No.7** of the Notice dated **14th April, 2015**, have been passed with **requisite majority**.
- 7.4 Soft copy of the List of members, for both voting at the AGM as well as remote e-voting containing the details of members who voted "FOR", "AGAINST" and those whose votes were considered as invalid for each resolution will be emailed to the Company Secretary, after the announcement of the Results by the Bank.



S. N. Ananthasubramanian

2nd June 2015

Thane

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Consolidated Results

Particulars	Number of Votes contained in			Percentage
	Remote e-Votes	E-voting at the AGM	Total	
Item No. 1 : Adoption of Accounts.				
Assent	6,86,20,446	3,05,63,278	9,91,83,724	99.26
Dissent	0	261	261	0.00
Abstain	7,41,000	0	7,41,000	0.74
Total	6,93,61,446	3,05,63,539	9,99,24,985	100.00
Item No. 2 : Ratification of the appointment of Statutory Auditors.				
Assent	6,73,52,739	3,05,63,539	9,79,16,278	97.99
Dissent	1,15,772	0	1,15,772	0.12
Abstain	18,92,935	0	18,92,935	1.89
Total	6,93,61,446	3,05,63,539	9,99,24,985	100.00
Item No. 3 : Re-appointment of Mr. Nasser Munjee as a Director.				
Assent	6,73,52,539	3,05,63,278	9,79,15,817	97.99
Dissent	20,08,907	261	20,09,168	2.01
Abstain	0	0	0	0.00
Total	6,93,61,446	3,05,63,539	9,99,24,985	100.00
Item No. 4 : Honorarium to Mr. Nasser Munjee – Part time Chairman.				
Assent	6,93,61,245	3,05,63,278	9,99,24,523	100.00
Dissent	201	261	462	0.00
Abstain	0	0	0	0.00
Total	6,93,61,446	3,05,63,539	9,99,24,985	100.00
Item No. 5 : Ratification of Remuneration paid to Mr. Murali M. Natarajan (DIN -00061194) for FY 2014-15 and his re- appointment as MD & CEO of the Bank with effect from 29th April, 2015.				
Assent	6,70,71,730	3,05,63,278	9,76,35,008	97.71
Dissent	22,89,716	261	22,89,977	2.29
Abstain	0	0	0	0
Total	6,93,61,446	3,05,63,539	9,99,24,985	100.00

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Particulars	Number of Votes contained in			Percentage
	Remote e-Votes	E-voting at the AGM	Total	
Item No. 6 : Appointment of Mr. Shaffiq Dharamshi (DIN –06925633) as a Director of the Bank liable to retire by rotation.				
Assent	6,93,61,446	3,05,63,539	9,99,24,985	100.00
Dissent	0	0	0	0.00
Abstain	0	0	0	0.00
Total	6,93,61,446	3,05,63,539	9,99,24,985	100.00
Item No. 7 : Appointment of Ms. Rupa Devi Singh (DIN- 02191943) as an Independent Director.				
Assent	6,93,61,446	3,05,63,539	9,99,24,985	100.00
Dissent	0	0	0	0.00
Abstain	0	0	0	0.00
Total	6,93,61,446	3,05,63,539	9,99,24,985	100.00

Based on the aforesaid results, all the **Ordinary Resolutions** as contained in **Item No. 1 to Item No.7** of the Notice dated **14th April, 2015**, have been passed with **requisite majority**.



S. N. Ananthasubramanian

2nd June 2015

Thane