“12th Annual General Meeting of Bandhan Bank Limited”

Monday, August 24, 2026, at 11:00 A.M. (IST)

Board of Directors:

1. Mr. Debasish Panda – Non-Executive (Independent) Chairman
2. Mr. Partha Pratim Sengupta – Managing Director and Chief Executive Officer
3. Mr. Rajinder Kumar Babbar – Executive Director and Chief Business Officer
4. Mr. Ratan Kumar Kesh – Executive Director and Chief Operating Officer
5. Mr. Arun Kumar Singh – Rbi (Nominee) Additional Director
6. Mr. Avijit Mukerji – Non-Executive Non-Independent Director, Nominee of Bandhan Financial Holdings Limited and Chairperson of Stakeholders' Relationship Committee
7. Mr. Debashish Mukherjee – Independent Director
8. Mr. Gauri Prosad Sarma – Independent Director and Chairman of IT Strategy Committee
9. Mr. N.V.P. Tendulkar – Independent Director and Chairman of the Audit Committee
10. Mr. Subrata Dutta Gupta – Independent Director and Chairman of the CSR & Sustainability Committee
11. Mr. Suhail Chander – Independent Director and Chairman of the Risk Management Committee
12. Ms. Veni Thapar – Independent Director and Chairman of Customer Service Committee
13. Mr. Vijay N. Bhatt – Independent Director and Chairman of the Nomination and Remuneration Committee

Other Key Managerial Personnel:

1. Mr. Indranil Banerjee – Company Secretary
2. Mr. Rajeev Mantri – Chief Financial Officer

Auditors And Scrutinizer:

1. Mr. Shubham Jain, Chartered Accountant, Associate Director Of M/s V. Sankar Aiyar & Co
2. Mr. Biman Dutta, Chartered Accountant, Partner of M/s V. Singhi & Associates
3. CS Vaibhav Dandawate – Secretarial Auditor, Practicing Company Secretary, Partner of Makarand M. Joshi & Co
4. CS Hansraj Jaria - Scrutinizer, Practicing Company Secretary

Partha Pratim Sengupta: Good Morning, Ladies and Gentlemen!

Pursuant to Article 86 of the Articles of Association of Bandhan Bank Limited, (*hereinafter referred to as* ***'the Bank'***), since our Chairman, Shri Debasish Panda, Non-Executive Chairman of the Bank, is facing some connectivity problem from USA, from where he is supposed to join. With the permission of the Board members present, I, Partha Pratim Sengupta, MD&CEO, take the chair for conducting this meeting.

I welcome you all to the 12th Annual General Meeting (*hereinafter referred as* ***'the AGM'***) of the Bank.

It's 11:00 A.M. (Indian Standard Time), let us commence the 12th AGM of your Bank.

Now, I would request the Company Secretary to brief the members about the conduct of this AGM through Video Conferencing.

Indranil Banerjee: Thank you, MD&CEO, sir. He is chairing the meeting today.

Dear Shareholders,

The Ministry of Corporate Affairs, (*hereinafter referred to as the* ***'MCA'***), vide its General Circular dated September 22, 2025, read with the other relevant general circulars issued by the MCA for holding the AGM through video conferencing, (*hereinafter referred to as the* ***'MCA circulars'***), has permitted holding of the AGM through Video Conferencing or Other Audio-Visual Means, (*hereinafter referred to as* ***'VC'*** *or* ***'OAVM'***) till further orders, without the physical presence of the members at a common venue.

In terms of the MCA circulars, read with the recent amendments introduced by the Securities and Exchange Board of India (*hereafter referred to as the* ***'SEBI'***), to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*hereinafter referred as the* ***'SEBI LODR'***), the requirement of sending the physical copies of Notice of the AGM as well as the Integrated Annual Report for the financial year 2025-26 to the Shareholders has been dispensed with.

Accordingly, the Integrated Annual Report of the Bank for the financial year 2025-26, along with the notice for this AGM, has been sent only by electronic means to all those shareholders who have registered their e-mail addresses with the Bank or the Bank's RTA [*in respect of shares held in the physical form*] or with the Depository Participants [*in respect of the shares held in dematerialized form*], as the case may be. Further, in compliance with the amended provisions of the SEBI LODR, a letter providing the web-link, including the exact path, where complete details of the Integrated Annual Report are available, has been sent to the shareholders whose e-mail addresses are not so registered.

I would now like to inform you of a few things about attending this AGM through VC:

- Please note that all the members attending this AGM have been kept on mute.
- Speakers will be unmuted once their name is announced.
- The speed and functioning of the audio-video mode for joining the meeting depends on the bandwidth of the Members' respective internet connectivity.

For any queries relating to attendance or e-voting at the meeting, Members may send an e-mail to e-voting@nsdl.com or call on 022-4886 7000.

I would now request the Chairman Sir to kindly commence the proceedings of the 12th AGM.

Partha Pratim Sengupta: Thank you, Mr. Banerjee.

As Chairman of this meeting, I take the pleasure in introducing my colleagues on the Board, other Key Managerial Personnel (i.e., KMPs), representatives of the Statutory Auditors, the Secretarial Auditor and Scrutinizer, who have joined this meeting personally and also through VC from their respective locations:

Directors:

I am Partha Pratim Sengupta, Managing Director and Chief Executive Officer of your Bank. I am participating from Kolkata.

To my left is Shri Rajinder Kumar Babbar, Executive Director and Chief Business Officer. He is participating from Kolkata.

On my right is Shri Ratan Kumar Kesh, Executive Director and Chief Operating Officer. He is also participating from Kolkata.

Shri Arun Kumar Singh, RBI (Nominee) Additional Director. He is participating from Mumbai through VC.

Shri Avijit Mukerji, Non-Executive Non-Independent Director, Nominee of Bandhan Financial Holdings Limited and Chairperson of the Stakeholders' Relationship Committee. He is participating from Kolkata through VC.

Shri Debashish Mukherjee, Independent Director, Participating from Kolkata.

Shri Gauri Prosad Sarma, Independent Director and Chairman of IT Strategy Committee. He is participating from Kolkata.

Shri N.V.P. Tendulkar, Independent Director and Chairman of the Audit Committee. He is participating from Bengaluru.

Shri Subrata Dutta Gupta, Independent Director and Chairman of the CSR & Sustainability Committee. He is participating from Kolkata.

Shri Suhail Chander, Independent Director and Chairman of the Risk Management Committee. He is participating from USA.

Ms. Veni Thapar, Independent Director and Chairperson of the Customer Service Committee Meeting. She is participating from Kolkata.

Shri Vijay N. Bhatt, Independent Director and Chairman of the Nomination and Remuneration Committee. He is participating from Mumbai.

Other KMPs attending the AGM are:

Shri Indranil Banerjee, Company Secretary and

Shri Rajeev Mantri, Chief Financial Officer, attending from Kolkata.

The representatives of the Statutory Auditors are:

Shri Shubham Jain, Chartered Accountant, Associate Director of M/s. V. Sankar Aiyar & Co., participating from Delhi

Shri Biman Dutta, Chartered Accountant, Partner of M/s. V. Singhi & Associates, participating from Kolkata.

Secretarial Auditor, Shri C.S. Vaibhav Dandawate, Practicing Company Secretary, Partner of Makarand M. Joshi & Co., participating from Mumbai

Our Scrutinizer, CS Hansraj Jaria, Practicing Company Secretary, participating from Kolkata.

I now request the Company Secretary to confirm the presence of the quorum for the purpose of this AGM.

Indranil Banerjee: Thank you, Chairman Sir.

Considering that the number of Members who have, till now, joined the AGM through VC is 74, as confirmed by the service provider, i.e., National Securities Depository Limited (*hereinafter referred as '**NSDL**'*), being more than 30 number as required under the Companies Act, 2013, the requisite quorum for the 12th AGM is present.

Over to you, Chairman Sir.

Partha Pratim Sengupta: Thank you, Mr. Banerjee.

I declare that the 12th AGM of the Bank is in order.

Since this meeting is being conducted through electronic mode, in accordance with the MCA Circulars and the amended SEBI LODR, the requirement to appoint proxies to attend the meeting on behalf of the Members, has been dispensed with.

Pursuant to Section 108 of the Companies Act, 2013 (*hereinafter referred as '**the Act**'*) read with the relevant Rules made thereunder and Regulation 44 of the SEBI LODR, the Bank has made arrangements for providing the facility to the Members to cast their vote(s) electronically through remote e-voting as well as e-voting during the AGM. In this regard, the Bank has engaged the services of NSDL for providing the platform to facilitate the Members to vote electronically, i.e., the e-voting facility. The remote e-voting period commenced on Thursday, August 20, 2026 at 9:00 A.M. (IST) and ended on Sunday, August 23, 2026 at 5:00 P.M. (IST).

The Cut-off Date for determining the eligible Members to vote and attend the AGM was Monday, August 17, 2026. Accordingly, the Members who were holding equity shares of the Bank as on the said Cut-off Date are eligible to attend the AGM and cast their vote(s) on the resolutions proposed in the AGM notice. The voting rights would be in proportion to the equity shares held by them as on the said Cut-off date, subject to the applicable provisions of the Banking Regulation Act, 1949, as amended from time to time.

The e-voting facility is available during the AGM only for those members, who have not yet cast their vote(s) through remote e-voting, so as to enable them to exercise their voting rights. The e-voting during the AGM shall commence upon my announcement, once all the resolutions proposed in the AGM notice are considered. Necessary arrangements in this regard have been made by NSDL.

The facility to cast vote through e-voting during the AGM will be made available on the VC screen and will be activated once the same is announced by me.

The Bank has appointed CS Hansraj Jaria, Practicing Company Secretary, failing him, CS Rakesh Agarwal, Practicing Company Secretary, to scrutinize the e-voting process in a fair and transparent manner.

As informed earlier by the Company Secretary, the Integrated Annual Report of the Bank for the financial year 2025-26 and the Notice for this AGM have been sent only through electronic mode to all those Shareholders who have registered their e-mail addresses with the Bank/ the Bank's RTA *[in respect of shares held in physical form*] or with the DP [*in respect of shares held in dematerialized form*], as the case may be, in accordance with the provisions of the Act, read with the rules framed thereunder, the SEBI LODR and the Articles of Association of the Bank.

With the permission of the Members, I now take the Notice convening the 12th AGM of the Bank as read.

The objective of Ordinary Businesses is to comply with the statutory or regulatory requirements, whereas for Special Businesses, along with the proposal for increase in renumeration of the Joint Statutory Auditors, the objectives and implications have been explained in the explanatory statements annexed to the Notice convening this AGM.

In terms of the provisions of the Act, read with the applicable rules framed thereunder and the applicable SEBI regulations, all relevant documents referred to in the AGM Notice, Statutory Registers and the certificate from the Secretarial Auditor of the Bank certifying that the Bank's Employee 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, have been made available for inspection electronically, without any fee to the members during the course of this AGM.

I would now take this opportunity to address my dear Shareholders of the Bank.

Good morning, Dear Shareholders, respected Chairman in absentia, Directors, my fellow colleagues, ladies, and gentlemen. It is my privilege to welcome you all to the Bandhan Bank's 12th Annual General Meeting.

Navigating a Changing Economic Landscape, As we reflect on the year gone by, Financial year '26, this was a year marked by global economic and geo-political uncertainty. Yet, India continued to stand out as the world's fastest growing major economy, recording GDP growth of 7.7%, inflation remained below the RBI's target of 4%, enabling a cumulative 100 basis point reduction in the repo rate and stronger liquidity support to the banking system. The banking sector remained well capitalized with a CRAR of 17.7%, while asset quality improved significantly with the GNPA ratio of scheduled commercial banks declining to 1.8% from 2.3% a year ago.

Against this backdrop, Bandhan Bank remained focused on executing its strategic priorities with discipline. We continue to strengthen our liability franchise, improve portfolio quality, accelerate our transformation under the Bandhan Bank 2.0 roadmap and build a stronger, more diversified and resilient institution for sustainable long-term growth.

Our business performance during financial year '26 reflects the strength of our franchise and the trust that customers continue to place in us. Our total deposits grew by around 10% year-on-year to Rs. 1.66 lakh crores, while gross advances stood at Rs. 1.50 lakh crores, supported by calibrated growth across diversified lending segments.

One of our key strategic priorities has been strengthening our retail deposits. Our retail deposits grew by 18% year-on-year, constituting nearly 74% of the total deposits at the end of the year. Retail term deposits recorded an impressive 30% growth, highlighting the growing confidence of our customers in our brand and our ability to depend relationships. Our CASA deposits stood at Rs. 48,752 crores, with a CASA ratio of 29.3% reflecting steady progress in enhancing the quality and stability of our funding base.

At the same time, we continue to diversify our loan portfolio. The contribution of secured lending increased significantly, with secured lending accounting for 56.2% of the overall loan book compared to 50.5% a year earlier. Strong growth access across retail, housing finance, MSME, and commercial banking segments helped reduce concentration risks and further strengthened the resilience of our balance sheet.

Our diversification strategy continued to gain momentum, with the non-EEB loan book growing by 24.7% during financial year '26. Despite challenges in the microfinance sector, we maintained a prudent approach to growth and provisioning, strengthening the resilience of our balance sheet, while reinforcing the importance of disciplined risk management, sustainable growth, and strong customer relationships.

Asset quality improved significantly, with GNPA improved to 3.3% from 4.7%, and NNPA to 1.0% from 1.3%. Our core business remained resilient, delivering net interest income of Rs. 10,830 crores, Net Interest Margin of 6.1%, and profit of Rs. 1,224 crores. We also maintained a strong capital adequacy of 18.0%, which provided a strong foundation for our future growth.

At Bandhan Bank, sustainable growth is built on foundation of sound governance and robust risk management. Risk management and governance remained at the core of our priorities. Supported by a robust risk framework, regular stress testing, and proactive monitoring, we continued to strengthen resilience and support sustainable growth. We also remained committed to the highest standards of compliance, governance, cybersecurity, and customer protection, reinforcing the stakeholders' confidence.

Financial year '26 was an important year in our transformation journey under the Bandhan Bank 2.0 vision. Today, the Bank serves customers through more than 6,350 banking outlets comprising branches and BUs, providing us with one of the most extensive distribution networks in the country and a deep presence across semi-urban and rural India. A significant milestone during the year was the successful integration of our housing finance business into a full-fledged banking model. As of 2026, 192 housing finance centers had been converted into bank branches, strengthening our retail franchise and expanding our customer reach.

Alongside business expansion, we continued to invest in technology, analytics, automation, and digital infrastructure to deliver superior customer experiences and build a scalable, future-ready institution. Innovation and customer centricity remain at the heart of our transformation agenda.

During the year, we successfully launched the enhanced mBandhan 2.0 mobile application and our new Internet banking platform, significantly improving convenience and accessibility for customers. Through our digital platform, Neo+, customers can now complete fully digital onboarding for corporate salary accounts and 3-in-1 accounts without any physical intervention.

We further strengthened our payments ecosystem, digital tax processing capabilities, loan collection system, merchant solutions, corporate Internet banking platforms, trade digitization initiatives, and government payment solutions. Our expansion of conversational banking through WhatsApp and other digital channels have improved accessibility and enabled us to serve customers more efficiently across diverse segments.

No transformation can be successful without people and our employees remain our greatest strength. With a workforce of over 75,000 employees, we continue to invest significantly in learning, capacity and capability building, and leadership development. Our learning ecosystem, supported by partnerships with premium institutions such as INSEAD, ISB, NIBM, and CAFRAL is helping build future-ready talent equipped for a rapidly evolving banking landscape.

During financial year '26, our employees completed an average of 30.4 learning hours per person, more than double the industry benchmark. We achieved 96% skill upgradation coverage and 97% training coverage across the organization. These investments are strengthening leadership pipelines, enhancing risk and credit capabilities, and improving operational excellence, and ultimately helping us serve customers better.

At Bandhan Bank, growth and responsibility go hand in hand. Our CSR initiatives have positively impacted over 29.62 lakh families through interventions in healthcare, education, skill development, financial literacy, livelihood generation, and climate actions. These initiatives are designed to contribute to national priorities and a map to address the United Nations Sustainable Development Goals. I am delighted to share that more than 50,000 ultra-poor women-headed households have been assisted in building sustainable livelihoods and moving out of extreme poverty through various initiatives.

On the environmental front, we planted over 5 lakh saplings during financial year '26, taking our cumulative plantation count beyond 10 lakh trees. Through these plantation initiatives, over 6,400 tons of carbon dioxide equivalent were sequestered during the year and thereby taking a step towards carbon neutrality.

Our water conservation initiatives have the capacity of storing over 2 lakh kiloliters of rainwater, thereby reduced the water and carbon footprints of the bank. These initiatives continue to contribute meaningfully towards environmental sustainability and climate resilience and reflect our belief that long-term success must create value, not only for shareholders, but also for communities and society at large.

The road ahead, as we enter the next phase of our journey, our priorities are clear. We will continue to strengthen our retail deposit franchise, expand our diversified lending portfolio, improve our asset quality, enhance operational efficiency, and deliver sustainable profitability.

At the same time, we will continue investing in technology, digital banking, data analytics, artificial intelligence, and machine learning to create a more agile, customer-centric, and future-ready organization.

India's long-term growth opportunity remains immense. With favorable demographics, rising aspirations, increasing formalization, and rapid digital adoption, the banking sector is poised for sustained growth. We believe Bandhan Bank is uniquely positioned to participate meaningfully in this opportunity and create long-term value for all stakeholders.

Before I conclude, I would like to express my sincere gratitude to our customers, shareholders, regulators, Board members, employees, and all stakeholders for their continued trust and support.

The decade behind us was built on trust. As we step into our next decade, we do so with confidence in our strategy, conviction in our purpose, and unwavering commitment to the highest standards of governance, ethics, and customer service.

Together, we will continue to build a stronger Bandhan Bank and create enduring value for all stakeholders. Thank you.

I would like to inform the Members that the report of the Joint Statutory Auditors on the Audited Financial Statement of the Bank, for the financial year ended March 31, 2026 does not contain any qualification, observation, comment, or other remark which may have an adverse effect on the functioning of the bank.

Further, the report of the Secretarial Auditor, for the financial year ended March 31, 2026, also does not contain any qualification, reservation, comment, or other remark which may have an adverse effect on the functioning of the bank.

The Audited Balance Sheet of the Bank as on March 31, 2026, and the Profit and Loss Account and the Cash Flow Statement for the year ended on that date, along with the Reports of the Auditors and the Board of Directors thereon, are already available with the Members. With your permission, the same are taken as read.

Now, I call upon the Members of the Bank to put up their queries, if any, relating to the Audited Financial Statement of the Bank for the financial year ended March 31, 2026 and the Reports thereon, and on any item of business proposed in the Notice convening this AGM, in particular.

Only the Members who have registered themselves as Speakers, shall, after the announcement of the name, be unmuted by the Moderator, to speak.

I would also like to request the Speakers to restrict their questions only to the agenda which is being dealt with in this Meeting and to avoid repetition of questions. In the interest of time, I request the Speakers to complete the speech within 3 minutes so that all speakers get a chance to speak.

All the queries will be addressed once all the Speakers have had the opportunity to ask their questions.

I now request the Moderator to announce the names of the Members, one by one, who have registered themselves as Speakers for this AGM.

Moderator: Thank you. We will now begin with the question-and-answer session. Our first speaker shareholder is Mr. Manoj Kumar Gupta. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please.

Manoj Kumar Gupta: Good morning, Mr. Chairman, Board of Directors, fellow shareholders.

Partha Pratim Sengupta: One minute, Mr. Manoj. So, I would just like to share with you all that our respected Chairman, Shri Debasish Panda has ultimately been able to join from USA. We welcome you, sir. We have started the meeting in your absence. Now the shareholders will be giving their views on the various agenda of the meeting which will subsequently be addressed by the management. Yes, Mr. Manoj, you can proceed.

Manoj Kumar Gupta: Yes, good morning, respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I joined this meeting from my residence, City of Joy, Calcutta. I thank you and your team for the excellent result of the Bank for the year 2025-'26. Thanks to the Company Secretary and his team to help us to join this meeting through VC and thanks to our beloved MD that he has given a nice picture during his presentation to the Shareholders about the past and present. And we were thinking to ask something from the MD, but he has covered all things. He has not left anything for us that we can ask him. But, sir, we are forced to ask him a few things because he has covered everything. Even after that, we want to ask him that today his smiling face is not visible. Either he is in some tension about the banking sector, because from the last two years, we always have seen him in a smiling face. And when MD says something in a smiling face, its impact increases, sir. So, we want to see him always in a smiling face.

Sir, the banking sector is now growing, so, how we are ready to meet that challenge? There is a tough challenge in the private sector banking. And sir, there are some guidelines and strict rules of RBI. So, how we will follow that?

And sir, NPA, how we will reduce the NPA? And sir, now the country is moving forward, our respected Prime Minister says that India is moving forward And we have become the fourth economy in the world, so, in the next three years, how many branches and ATMs are we planning to open because now the young generation does not want to run with money. They do not want to carry the cash, rather they want to carry the debit card, credit card and ATM. So, have you any plan to spread the wings of ATMs near to railways, metros, colleges, malls and the cinema halls?. And sir, if we open our ATMs, then we will get a benefit. If any other bank uses an ATM, then we will get a service charge of Rs. 20 and in the interior, the rural areas are developing more. And where there is mining of the central government, iron ore mines, coal mines, all these mines are there. Where the power sector is growing, there we should open our branches where we get the maximum number of accounts.

And sir, send a mail to the shareholder that they can also open their and their family member account with the bank. And sir, think about Calcutta in CSR. Calcutta is our headquarter. So, think about the headquarter in Calcutta. With this, I strongly support all the resolutions, sir. Thank you, sir.

Partha Pratim Sengupta: Thank you.

Moderator: Thank you. Our next speaker shareholder is Mr. Sunil Kumar Modak. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please.

Sunil Kumar Modak: Hello.

Moderator: Yes, sir, you are audible.

Sunil Kumar Modak: Very good morning, respected Chairman, Board of Directors, Company Secretary. Myself, Sunil Kumar Modak, joining this VC from my residence, Kolkata. I thank you, the company, for the excellent performance and the result for the financial year 25-26. I have casted my vote. I support all the resolutions in your favor and casted my vote.

Sir, only one question I want to know. How you combat challenges from the other banks? There are so many banks and your bank this time make a very excellent result. Thank you for the performances and we wish that our company, our bank will do better in the coming years. Thank you. Thank you again. With this, I signing off.

Moderator: Thank you. Our next speaker shareholder is Mr. Santosh Kumar Saraf. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please. Mr. Saraf, please unmute your line and proceed.

Santosh Kumar Saraf: Hello.

Moderator: Yes, sir, you are audible.

Santosh Kumar Saraf: Just a minute. Respected Chairman, Members of the Executive Board, Officials and Employees, I, Santosh Kumar, greet you all. I hope you are all in good health, sir. Sir, I thank Company Secretary for giving me a very good balance sheet.

Sir, my question is that I have sent you some questions in advance. I have been late in sending them. But I have told the Secretary or the Chairman that if not today, you can answer me later by mail. I am not in a hurry. Because there were many questions and I did not understand some of them. So, I will not be asked in this meeting. I have written them and sent them. So, please tell them. If they are correct, I will send them in writing.

Nothing much. Once again, I wish you all a very happy financial year '26-'27. And I pray to God that on financial year '26-'27, all the Directors, brothers and sisters, will have a healthy, wealthy, and prosperous.

And sir, I hope that when we meet next year, we will meet with good growth. And I am thankful to moderator for providing this good services. Sir, I have a request in this feature. If you send me a link anywhere, do send me the speaker number. So that I am aware. If I suddenly call your name, it happens many times. So, do send me the speaker number in advance. It will be very nice. Namaskar.

Moderator: Thank you. Our next speaker shareholder is Ms. Lily Pradhan. I request you to kindly accept the prompt. Turn on your audio and video and go ahead with your question, please. Ms. Pradhan, kindly unmute yourself and please proceed. Since there is no response, we'll move to the next speaker shareholder. Our next speaker shareholder is Mr. Jaydip Bakshi. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please.

Jaydip Bakshi: Yes, sir. Very good morning, Chairman and Board of Directors. Myself, Jaydip Bakshi, connecting from the city of Kolkata. First of all, I convey my thanks to our Company Secretary, Mr. Indranil, for giving me an opportunity to express my view and also maintaining good...

Moderator: Sir, you're on mute. Kindly unmute.

Jaydip Bakshi: Shall I repeat or just go on? Yes. Yes. Thanks for the Annual Report and it's very much descriptive and very much informative and the initial speech was very much elaborate and in-depth about our banking affairs. So, just want to know, in this competitive market, there are so many banks over there, so how do we maintain our margin and how do we penetrate ourselves in the unrepresented areas? Kindly share that.

And what is our future thoughts to maintain our margin? And what is the status for the NPA at present and how do we plan to lower them in the years to come? That's all from my side and wish our bank come out with much better results in the coming years. And thank you, sir, for the opportunity. And then thanks to the entire secretarial team and to our moderator. Thank you, sir.

Moderator: Thank you. Our next speaker shareholder is Mr. Taraknath Chakraborty. I request you to kindly accept the prompt on your screen, turn on your audio and video, and go ahead with your question, please. Mr. Chakraborty, kindly accept the prompt on your screen, turn on your audio and video and proceed.

Since there is no response, we'll move to our next speaker shareholder. Our next speaker shareholder is Mr. Bimal Krishna Sarkar. I request you to kindly accept the prompt on your screen, turn on your audio and video, and go ahead with your question, please. Mr. Sarkar, we can see your connection. Kindly unmute and proceed with your question, please.

Bimal Krishna Sarkar: Audible?

Moderator: Yes, sir. Please proceed.

Bimal Krishna Sarkar: Very good morning. Sir, I, Bimal Krishna Sarkar, joining from my residence, Kolkata. Sir, we have 2-3 minutes. We don't have much time to talk. Sir, my question is -- one minute, sir. One minute. Sir, I want to talk about bad debt. Sir, every year, the bad debt that you are writing off.

See, you wrote off last year and this year as well. Sir, you have collected public money. We have invested public money. Sir, I want to ask, every year, you are writing off so much money. So, when you give loans, how do you give it? Did you take money from the public and distribute it? Every year, so much money.

Now, if you keep on doing bad debt, how will it work? Does it have accountability or not? Loans are disbursed and you don't come home again. So, what is the NPA? What is the company's solution? How do you find out? I request you, sir, see this and how much bad debt there is, and how doubtful the debt is. Keep this in front of everyone.

And in this way, don't throw away so much amount of bad debt. And, sir, the CSR activities are very good. What is the outlook? Especially, the abled-person and women empowerment. And number three, women and children of those who died in the harshness of the battle field. Thank you for patient hearing. Over to you, sir, for the further proceedings.

Moderator: Thank you. Our next speaker shareholder, Mr. Damodaran Tumuluri, had registered, however, not joined. I request our next speaker shareholder, Mr. Dilip Das, to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please.

Dilip Das: Hello.

Moderator: Yes, sir, you're audible. Please proceed.

Dilip Das: Thank you. Good morning, Chairman, all the Board of Directors and officials, and my all stakeholders who are connecting with 12th Annual General Meeting of Bandhan Bank. Myself, Dilip Kumar Das, shareholder, participating this meeting from my residence, Belgharia, Kolkata.

Sir, thank you, your secretarial team, for registering my name as a speaker and send me annual report 300 pages, which is fully informative with facts and figures, with a good tagline of our front page, a decade of trust, a future of possibilities, the very good tagline, which is appropriate of our Bank.

Sir, visual of our Bank is very good presentation of our daily activities. Our MD, sir, your initial speech is, everything says, so there is no question about Bank. Excellent result. Sir, I have suggestion on this too. Sir, there is a - every year, you arrange two awareness programs for new rules of banking, and cybercrime in every branch.

Sir, I have seen, there is no awareness program in our branch, and I think there is no information from which -- I have no information about this matter. Can you see this? Sir, there is a, any rewarding policy for attending members?

My suggestion, reward all the shareholders who are attending this meeting. Sir, I have full trust of our management, board and cast vote, along with my families in favor of you. Hope, under your leadership, our Bandhan Bank will be number one.

Sir, lastly, I wish you and your entire family of Bandhan Bank for good health and prosperities, and advance greetings, our coming Durga Puja, Dussehra, Kali Puja, and Christmas Day. Sir, no other matter. Sir, I dedicate this over to you for further proceeding. Namaskar.

Moderator: Thank you. Our next speaker, shareholders, Mr. Amarendra Nath Roy and Mr. Ramesh Shankar Gola had registered, however, not joined. We'll move to our next speaker, shareholder. Mr. K. Bharat Raj, I request you to kindly accept the prompt on your screen, turn on your audio and video, and go ahead with your question, please.

K. Bharat Raj: Hello.

Moderator: Yes, sir. Please proceed.

K. Bharat Raj: Hello.

Moderator: Yes, sir. We are able to hear you.

K. Bharat Raj: Yes, very good morning, Mr. Chairman, entire Board of Directors and KMPs of my Bank. I am Bharat Raj, attending from Hyderabad. First of all, wonderful Chairmanship, sir. Congratulations for the wonderful performance of the financial year, sir. Chairman, sir, I support all the decisions and thank the Secretary Department and send me the annual report and the link also.

Chairman, sir, my question is that due to the geo-political war situation, what will be the impact on our bank financial, sir? Please let me know. And what is the CASA ratio, sir, and the current account, sir? Please let me know what is the percentage?

Chairman, sir, any plans for the expansion of our bank, right issues or QIPs or Preferential issues? Please let me know, Chairman, sir. In this financial year, how many branches you are going to open? Please let me know. Chairman, sir, once again, sir, all the best for coming here, sir, as always with you, sir. I believe leadership.

Once again, good, wonderful CSR and dividend payout, sir. Sir, please remember in the Diwali, sir, share Diwali sweets with all the speakers, sir. Thank you for giving this opportunity. I am Bharat Raj, signing off from Hyderabad. Thank you, sir.

Moderator: Thank you. Our next speaker shareholder is Ms. Bharti Saraf. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please. Ms. Saraf, kindly accept the prompt on your screen. Turn on your audio and video.

Bharti Saraf: Chairman, distinguished Board members and my fellow shareholders, I am Bharti Saraf, a shareholder from Kolkata. At the outset, I would like to express my appreciation to the Board and the management team for their consistent commitment and hard work in navigating the company through an evolving business landscape.

Sir, I have just one question for you. The question is, what are the primary areas where the company plans to invest its capital expenditure in the current financial year? Lastly, I would like to extend my best wishes to the Board, management and all the employees for continued success. Have a great year ahead. Thank you.

Moderator: Thank you. Our next speaker shareholders, Ms. Puli Bharti Krishna, Mr. Venkateswara Rao Kamisetty, Mr. Manjeet Singh, Ms. Smita Bharat Shah and Mr. Ayush Gupta had registered, however, not joined.

We'll move to our next speaker shareholder, Mr. Yusuf Yunus Rangwala. I request you to accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please.

Yusuf Yunus Rangwala: Sir, can you hear me?

Moderator: Yes, sir, please proceed.

Yusuf Yunus Rangwala: Sir, I am talking from Bombay. The Board meeting is going on. I am the oldest shareholder of this Bank. Sir, I would like to know what are the total number of ATMs? What are the total number of branches? Madam, you did not send me the balance sheet. I did not get the balance sheet. I have no details regarding dividend. Can you send me a balance sheet after the meeting?

Sir, if possible, I would like to meet you, sir, if possible. Sir, please call me at Kolkata after Diwali so that I can meet you, sir. This is my humble request. Sir, nothing more to it. We are having around 70,000 staff. Sir, we are very happy to know this. This is our 12th Annual General Meeting. Sir, I wish our Bank very good luck and my best wishes for today's resolution.

Sir, no more questions. As a friend, I will wish you good luck. There are dynamic people on the Board, sir. There are such good people. Sir, I have no question to ask, sir. Thank you very much, sir. Jai Hind, sir.

Moderator: Thank you. Our next speaker shareholder, Mr. Girdhar Kota, had registered, however not joined. We'll move to our next speaker shareholder. I request Mr. Atanu Shah to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please. Mr. Saha kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question please.

As there is no response, we'll move to another speaker shareholder. Our next speaker shareholder is Mr. Bijan Kumar Mandal. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please. Mr. Bijan Kumar, we can see your connection. Can you please unmute and proceed, please? Please speak, sir.

As there is no response, we will move to our next speaker shareholder. Our next speakers Ms. Rajni Gupta, Mr. Aamir Ali Lakdawala, Mr. Arup Mitra and Mr. Sojan Modak had registered, however, not joined. We will move to our next speaker shareholder, Mr. Abhishek J. I request you to kindly accept the prompt on your screen. Turn on your audio and video and proceed with your question, please. Mr. Abhishek, we can see your connection. Kindly unmute yourself.

Abhishek J: Am I audible, sir? Am I audible, madam?

Moderator: Yes, you are audible. Please proceed.

Abhishek J: First of all, I congratulate the management on the eve of Annual General Meeting. Sir, trust all is well with you and your family in this challenging situation. Our Bank deserves much more respect than the current market cap after completing more than a decade of successful operations, profitability and becoming one of the strongest banks in their respective segments.

So, first of all, I would like to know what are the steps that our management is taking to reduce the other expenses, legal professional charges and the audit fees. What steps is the management taking to conduct on-call quarterly presentations and meeting with global investors on a regular basis. Our EPS is 8.40, ROE is 5.71. I do appreciate, but when will the company be in a better position to reward the minority shareholders by means of bonus issue and right issue.

And the company is maintaining a constant dividend year on year. I do appreciate the management for a constant dividend that is being declared during the year and all your hard work has translated into numbers. And we are really thankful to the entire Board of Directors for their sincere efforts in bringing the company to this particular extent and rewarding the minority shareholders in large numbers.

Most of the banking industry faces a drawback with NPA sir. So, how do we face all these situations to record the NPA, because NPA is a major drawback for all the banking and the NBFC industry. So, how do we take up and you can put my firm into legal firm in empanelment. And nothing much to ask sir, hope that the Bank takes all my question in right spirit.

I wish the Bank and all the Board of Directors a great success and prosperity in the coming future and thank you for giving this opportunity, sir. Hope to see you in the upcoming hybrid AGM next year. Thank you very much sir.

Moderator: Thank you. We will move to our next speaker shareholder. Our next speaker shareholder is Mr. Subhash Kar. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question please.

Subhash Kar: Am I audible?

Moderator: Yes sir, you are audible. Please proceed.

Subhash Kar: Good morning. Namaskar. Respected Chairman sir, respected MD and CEO sir and esteemed members of the Board. I am Subhash Kar joining from Kolkata. First of all, Chairman sir, your speech was outstanding and provided valuable insight about our company.

Sir, I have some questions. First one sir, the Bank's Profit After Tax declined by over 55% during FY2025-'26. Could you please share the key reason behind this sharp decline and the roadmap for recovery? Second one, sir, Net Interest Income and Net Interest Margin both declined during FY2025-'26. What measure is the Bank taking to improve margin? How will it continue its shift toward a more secured loan portfolio?

And third one sir, the savings bank deposit declined during FY2025-'26 despite overall deposit growth. Could you please share the reason and the step being taken to improve the CASA function? And sir, next, Contingent Liability increased significantly during FY2025-'26. Could you please share the key drive behind this increase and associate risk management measures?

And next question sir, despite the bank's growth in business and deposit over the year, the market valuation remained below the IPO price. Could you please share the management strategy for improving investor confidence and creating sustainable shareholder value over the long-term?

And final one sir, the Bank reported 27 POSH related complaints during FY2025-'26 of which 19 were upheld. Could you please share the key initiative being taken to reduce such incident and further improve workplace culture? That's all from my side. Thank you, sir.

Moderator: Thank you. Our next speaker shareholder Mr. Sandeep Kumar had registered, however not joined. We'll move to our next speaker shareholder Ms. Nisha Chanda. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question please.

Nisha Chanda: I am audible?

Moderator: Yes, sir. Please proceed.

Nisha Chanda: Okay. I am Ankur Chanda with Nisha Chanda. Sir, I just want to say that our corporate governance is too good. There is no problem. We are growing and growing consistently. A shareholder, an investor will want his company, his Bank to grow consistently. Because if it grows, it will automatically grow, its profits will grow.

We hope that it will reflect very quickly in our share price. That's all I hope and I would like to thank you with the same hope. You just keep working hard and keep giving us returns. Thank you, sir.

Moderator: Thank you. Our next speaker shareholder Ms. Aloka Modak had registered, however not joined. We'll move to our next speaker shareholder Mr. Ashit Kumar Pathak. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question please.

Ashit Kumar Pathak: Am I audible?

Moderator: Yes, sir. You're audible. Please proceed.

Ashit Kumar Pathak: Good morning, respected Chairman, Board of Directors, Company Secretary, fellow members joining at 12th AGM of Bandhan Bank. My name is Ashit Kumar Pathak joining from Dum Dum, Kolkata. At first, my esteemed gratitude to our Company Secretary Mr. Indranil Banerjee for sending me the hard copy of the notice and balance sheet very well in advance and allow me to speak.

Sir, in your opening remarks, you have expressed every information of the balance sheet. Apart from this, I have some specific views which I would like to share. In Page 67, the cost to income ratio increased to 56.76%, financial year '26 against 48.89%. What are the primary cost drivers behind this and by when does management expect operating leverage to drive this ratio lower?

Also, total income decreased by 6.8% and also those total business increased by 10.01%. Share your thoughts. And profit after tax reduced to 55.43%. This is my first view. Next, my second views I would like to share. Page 11, our respected MD and CEO desk retail term deposits recorded a strong transaction with 30% year-on-year growth. How is the management balancing the higher cost of this term deposit against mean pressure? Share your thoughts about this.

Also, CASA ratio moderated to 29.31%, financial year '26 from 31.77% in financial year '25. What specific strategic steps are being to arrest CASA declaration in light of aggressive competition from alternate wealth instruments? Share your thoughts about this.

Also, our respected MD and CEO desk mentioned that 192 housing finance centers were converted into bank benches as on March, 2026. How has this transaction impacted operational cost structures, customer acquisition metrics and cross-selling efficiency? Share your thoughts about this.

Also, our former respected Chairman desk given that challenging operating environment within microfinance sector, what specific credit control mechanism, early warning system that is EWS have been embedded into the emerging entrepreneur's business vertical?

We have mentioned EEB group business group is Rs. 35,697 crores and EEB individual is Rs. 18,208 crores. Although the gross NPA improved to 3.37 from 4.71, financial year '27. See, what is the one term total restructure of stress status currently sitting in the pipeline and what is the credit cost outlook in financial year '27?

Also, finally, I have one point, sir, if you allow me. If you allow me. Sir, that's the last question. I noticed that agriculture business loan recorded a growth of 118.07% to reach Rs.1,638 crores financial year '26 from Rs.749 crores. Due to El Nino, financial year 26 and seasonal risk, what climax vulnerability exposure, how my bank manage it to KCC portfolio financial year '27?

I'm praying to God for everybody good health and prosperity of my bank year-on-year basis, and continue with dividend bank policy. Thanking you, sir.

Moderator: Thank you. Our next speaker shareholder is Ms. Aloka Modak. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please.

Aloka Modak: Hello.

Moderator: Yes, sir. You're audible. Please proceed.

Sunil Modak: As a second holder of Aloka Modak , Sunil Modak, my name. Sir, thank you for the opportunity given to speak at this platform. The Bank performance is very good. Sir, actually I know, but how Bandhan Bank implementing AI assistance in their daily business and what are the plans for the coming two years? And regarding your CSR activities, you have very good CSR activities you done. Congratulations. I have casted vote in favor of you. Thank you for giving this opportunity. Thank you, ma'am.

Moderator: Thank you. Our next speaker shareholder is Mr. Pramod Kumar Jain. I request you to kindly accept the prompt on your screen, turn on your audio and video, and go ahead with your question, please. Mr. Jain, we can see your connection. Please unmute and proceed.

Pramod Kumar Jain: Namaskar. I am Pramod Jain from Delhi. Chairman Sir, I am very thankful to the Board of Directors and the Company Secretary for giving me this opportunity to speak at this AGM, and I support all the resolutions proposed today. Sir, I would like to know what is the management's plan to improve the recent fluctuations in the shares due to the low expectations of return on bank assets? What is the gross NPA and net NPA of the bank? What special measures are being taken to reduce it at present?

A large part of Bandhan Bank is dependent on microfinance loans. What are the plans to expand the retail, home loan and corporate loan segments to reduce this risk? How many new branches and banking outlets is the Bank planning to open in the current financial year? And Sir, I want to say one more thing, like we registered our speaker, your speaker registration was supposed to open on the NSDL site on the 19th, which did not open, that link came on the 20th. We registered our speaker as soon as it came on the 20th.

Today I have been given numbers around 35, 36. The person who registers first should be given the serial number first. You've invited 12-15 people, all from Kolkata, to begin with. You discriminate against shareholders, you shouldn't do that. Give the serial number to the one who sends the first request.

And when you send us the link, you should mention our speaker number on that link. And I request the moderator as well, just as you say our name, you should also say our number, speaker number 35, Pramod Kumar Jain, 36, whoever it is, so that the shareholder watching the meeting since 11:00 knows when our number will come. Do we know? When I sent you the link, please add my speaker number in it.

This understanding should have been given by the Company Secretary, I called chorus three times since morning. To ask for the speaker number, he said no one has called me, the company people did not tell me anything. Now tell me what should I do now? Thank you, Jai Jinendra.

Moderator: Thank you. Our next speaker shareholder is CA Rakesh Jodhani. I request you to kindly accept the prompt on your screen, turn on your audio and video, and go ahead with your question, please. Mr. Jodhani, kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please. Sir, we can see your connection. Kindly unmute and proceed.

Rakesh Jodhani: Am I audible?

Moderator: Yes, sir. Please proceed.

Rakesh Jodhani: Sorry, there was some connection issue. Good morning, Board of Directors and shareholders. Myself CA Rakesh Jodhani, equity shareholder of the company. I have joined from city of Malda. I have few queries. PAT of the company has reduced from Rs.2,045 crores to Rs. 1,224 crores, which is a fall of around 55%. Accordingly, ROA has also called to 0.64% against private sector peer average in range of 1.5% to 2%.

Our ROE has also gone to 4.85% and cost to income ratio has rose to 56.76% against 48.89% in FY25. So, I would like to know what measures company is taking to do this correction. My second query is on Board's oversight of large credit sanctions. Please update on the threshold over which loan credit sanction required Board or its committee approval and confirm whether any such sanction was placed before the Board during last financial year.

My third query is on RBI nominee director Mr. Arun Kumar Singh. I would like to know what is the specific supervisory rational, for RBI's continued nomination of a director on the Bank's board, given that such nomination is typically reserved for banks under enhanced regulatory monitoring rather than a standard governance feature across private banks. Could the Bank confirm whether this appointment is linked to any supervisory action?

My fourth query is on is regarding the number of board meetings. In FY26, Bank has made 16 times, which is average is more than one in a month. The total annual cost of conducting board and committee meetings, including logistics, venue, travel, reimbursement cost for non-executive directors and whether meetings are predominantly held in person or through VC.

Further, non-executive director sitting remuneration through course to rise from 18 lakh to 24 lakh, which is a 33% increase. And non-executive chairman sitting remuneration is proposed to rise from 27 lakh to 30 lakh, which is around 10% to 11% increase. And overall total remuneration paid to non-executive director amount to Rs.5.25 crores. So, these are my queries. Thank you.

Moderator: Thank you. Our next speaker shareholder, Mr. Dave Deepak Hari Prasad had registered, however not joined. We'll move to our next speaker shareholder, Mr. Gundluru Reddeppa. I request you to kindly accept the prompt on your screen, turn on your audio and video, and go ahead with your question, please. Yes, sir. Please proceed.

Gundluru Reddeppa: Thank you, sir. Namaste. Sir, respected Chairman sir, Board of Directors, our outgoing Chairman sir, Board, Namaskar. Respected Chairman sir, Debasish Panda ji, Managing Director and CEO of Bandhan Bank, Partha Pratim Sengupta ji, and also our all other members of the Board of Directors, Independent Directors, Committee members, Auditors, and my Company Secretary, Banerjee ji, and all. My name is Reddeppa Gundluru, attending this AGM from Hyderabad. Thank you, Moderator. Thank you, Company Secretary for giving chance to speak in this VC mode.

First of all, sincerely appreciate the management, Company Secretary for team conducting this virtual annual conference, providing the shareholder with the annual report and also detailed information. I thank Company Secretary for sending the physical annual report. I received the annual report. The cover page, a decade of trust, a future of possibilities. I repeat, a decade of trust, a future of possibilities. Very good theme of the symbolic, sir.

This tree is expanding, sir, it is very good. This is very nice, very nice. And it's decade, a decade of trust, a future of possibilities. Thank you so much for wonderful annual report preparation, KMP's, CS, CFO for wonderful annual report. I would like to also place on record my appreciation to Mr. Anup Kumar Sinha , former Chairman of our bank, Bandhan Bank. Sir, your bond has not broken, your advisory should be given.

Thank you for continuation, wonderful the services in my Bank, for your valuable services, contribution to the Bank. Thank you very much, sir. And also, the name of the Bandhan itself means a relationship, connection with the bond. I would therefore like to make one humble observation. Last year, I had a question regarding the account opening or any other card.

But unfortunately, I did not receive any follow-up or any contact. I also did not receive a call from the company secretary regarding this AGM. I respectfully request the management to strengthen the relationship, Bandhan, the shareholders. Bandhan should not be only the name of the Bank. It should also be in relation with the shareholder.

Relationship will make the businesses, customer and ultimately support the business growth. A strong relationship on the shareholders can also become a very good ambassador. I am also happy with the Bank's overall progress. It's a commitment to financial inclusion, the vision, mission and values of the Bank is very meaningful, particularly, focus on serving the underserved communities.

I would like to also appreciate the Bank's CSR, particularly, the livelihood programs, women empowerment, quality health care initiatives, and also, economically, the disadvantaged people who are supporting mobile medical units, supporting the Anganwadi centres. Women empowerment and also community development is very wonderful. Chairman Sir, under your leadership, you are doing a very good representation to the society. God will bless you abundantly. Please continue. Please keep up. And also, strong financial performance. I congratulate the management. In your speech, you gave a lot of information. Also, the numbers are speaking, pictures are speaking. Very good. Standard net profit in June quarter, an increase of 34.9% year-on-year to Rs.501 crores, which is a strong performance.

Mr. MD and Chairman, in your leadership, my company is moving forward, my Bank is moving forward. So, asset quality is particularly encouraging, sir. Gross NPA declined 3.15% from 4.96%.

Moderator: Mr. Gundluru, sorry to interrupt you, but you have exceeded your allotted time.

Gundluru Reddeppa: With permission of Chairman, I'll continue, sir. I'm concluding. Please give me a second. Very good NPA, sir. Good applause for the appreciation. Very good NPA. And also, very good credit growth. And my question is ROA guidelines revision. Q1 performance is very rapidly rising. So, next, what is the guidance for the reducers?

Could you please give major assumptions behind the revised guidance? So, please throw some vision about this ROA guidance. Also, rising operating expenses, sir. Pre-provision operating profit declined approximately 19% year-on-year, Rs. 1,358 crores, while operating expenses increased around 19%. And what is your expected return on this technology investment?

I would like to know, sir. My question is about the deposit growth versus credit growth. So, what is the CASA ratio and net profit NIM while funding the future loan growth? How do your Bank intend to bridge these gaps sustainably? And also, sir, the fourth question about the fresh slippages. So, fresh slippages are doing this quarter were around Rs. 1,080 crores, although overall asset quality has improved.

So, this level of fresh slippages remain the area of concern. Could you please explain which segment of the geographic area is contributing this to most of these areas? And also, what is the specific measures are doing to take into prevent further deterioration, particularly in the microfinance portfolio?

So, the fifth question about the diversification of the loan book. Could you please share its three-year target for the non-EEB advances, sir? And with the supporting all the resolution, thank you, company secretary for a smooth AGM, but you should communicate before AGMs. Overall, I'm very happy positive about the banks improving the asset quality, strong profit growth, diversification strategy, our MD's leadership.

I congratulate the chairman and the MD Partha ji for this wonderful your efforts. My best wishes to entire board and also our employees, CS, CFO, AGM, branch manager, everybody. So, under your leadership, sir, we'll achieve many more higher ever by the coming financial years. So, that's the reason I pray God to give more wisdom, strength, and especially health to entire board member families and CS, CFO families.

Thank you so much for continued support. Please make a Bandhan to everybody. Thank you.

Moderator: Thank you. Our next speaker shareholder, Mr. Gokul Jayaram Rao, had registered, however, not joined. We'll move to our next speaker shareholder, Mr. Om Prakash Kejriwal. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please.

Om Prakash Kejriwal: Hello.

Moderator: Yes, sir. You're audible. Please proceed.

Om Prakash Kejriwal: I am panelist or attendee.

Moderator: Sir, you're still attendee.

Om Prakash Kejriwal: Okay. I'm audible?

Moderator: Yes, sir. You're audible. Please proceed.

Om Prakash Kejriwal: Thank you, moderator. Thank you. Good afternoon, sir. And good afternoon, everybody attending this AGM. Myself Om Prakash Kejriwal, equity shareholder from Kolkata. Thank you, sir, for providing the platform to speak something before you. Thanks to our secretary department for helping the session as a speaker shareholder.

Sir, firstly, I want to thank you people for maintaining the dividend at the rate of Rs.1.50 per share, despite the difficult business environment all over the world. You're working is good. All are good. Sir, I have a complaint. When you register, you don't give the serial number. You don't give the speaker number. It's very difficult. We are sitting quietly.

We don't know when someone will call us. We are sitting in the dark. So, at least improve this sir. And tell the moderator that he will speak with the name of the speaker number. And before that, provide the speaker number with the link. Sir, I have a few questions for you, sir. First question for FCNR deposit.

Sir, nowadays, banks are taking FCNR deposit at the rate of 6.5%. My question is, rupees are depreciating day by day. So, when the deposit matures, Rupees might touch Rs. 100 against the USD. So, what is your safeguard from this depreciation of rupee? Will RBI provide any safeguard to our Bank against the depreciation of rupee?

And second question, sir, any plan for QIP? Because nowadays, QIP is a fashion. And do you have any plan to come out for a QIP issue to increase our capital adequacy ratio? And third question, sir, do you have any plan to increase FD rate for retail domestic depositors to attract more deposit in coming future?

Sir, I have two suggestions for CSR committee. Please use some of CSR fund to provide drinking water nearby our branches and nearby the villages because, sir, water is life. And second question, sir, please use some of CSR fund in skill development to make our country a developed country. As per latest report of NITI Aayog, 94,000 government-aided schools were closed in last 10 years. It means 25 schools are closing down every day in whole India.

Sir, if India will study, India will grow. Sir, I request also, please do remember the speakers and holders at the time of festivals in the same manner as you remember your friends and relatives. At last, sir, please maintain your smile and be cheerful. We are always with you as a long-term investor. Thank you. Thank you, sir.

Moderator: Thank you. Our next speaker shareholder is Ms. Sashi Jain. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please. Please proceed. Ms. Sashi Jain, you are on unmute. Please proceed with your question. Since there is no response, we will move to the next speaker shareholder.

Our next speaker shareholder is Mr. Jasmeet Singh. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please.

Jasmeet Singh: Am I audible?

Moderator: Yes, sir.

Jasmeet Singh: Good noon everyone attending the call today. First of all, thank you CS sir to allow me to interact with all of you today. Chairman sir, I am very happy for the excellent results and growth shown in year under review. Thank you for declaring a higher dividend. After your presentation, many of my questions have already been asked and answered. Sir, one question I want to ask is that when are we planning to list our AMC? That's all from my side. Thank you.

Moderator: Thank you. We'll move to our next speaker shareholder. Our next speaker shareholders Mr. Gautam Nandy and Mr. Hassan Raju Anant Kumar had registered, however not joined. We'll move to our next speaker shareholder, Mr. Rajendra Jamnadas Sheth. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question please. Mr. Sheth?

Rajendra Sheth: Hello?

Moderator: Yes, sir you are audible please proceed.

Rajendra Sheth: Chairman sir and management team, I am Rajendra Seth from Thane, Maharashtra. The company's results are very good. The future is very good. I have complete faith in the leadership. I just have one request, sir. Give the speaker time limit, sir. It will be done automatically. You are a business owner, so the time is fine. I have only one question, sir. It's good to have a time limit.

The Bank has done a very good job. The secretarial department is also doing a very good job. I thank them too. I have complete faith in the leadership. I just have one question, sir. In which state do you want to increase our branch? It's good if you tell me that. I'll say it again. I have complete support in all the regulations. I would like to say one more thing. Thank you. In Diwali and festivals, remember us too, sir. We have also been a member for many years, sir. Thank you. Thank you, sir. Thank you. Please remember the speaker. Thank you, sir, for giving me the opportunity to speak. Thank you.

Moderator: Thank you. We'll move to our next speaker shareholder, Mr. Rishi Kesh Chopra. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please. Mr. Chopra, we can see your connection. Kindly unmute.

Rishi Kesh Chopra: Thank you.

Moderator: Yes, sir. Please proceed.

Rishi Kesh Chopra: Okay. Thank you very much. Sir, I am Rishi Kesh Chopra from Delhi. I thank the Company Secretary for giving me the opportunity to speak. You have covered most of my questions with your speech and previous speakers, so I will ask 2 or 3 questions without speaking much. There are very few branches in Delhi NCR. Do you have a plan to expand? The share is Rs.175. How will you trust the investors? Sir, you are doing a very good job in CSR activities. If you can add some old age home for senior citizens, I would be very grateful. And finally, congratulations for the festival season, namaskar to moderator, Company Secretary, CFO and all congratulation for annual report. Thank you. Ram-ram.

Moderator: Thank you. Our next speaker shareholder is Mr. Santosh Chopra. I request you to kindly accept the prompt on your screen. Turn on your audio and video and proceed with your question, please. Mr. Chopra, we can see your connection. Kindly unmute your audio and video and proceed.

Santosh Chopra: Hello.

Moderator: Yes, sir. You are audible.

Santosh Chopra: Visible also?

Moderator: Yes, sir. You are visible also.

Santosh Chopra: Thank you very much, sir. I am Santosh Chopra from Ghaziabad. First of all, I thank the CFO for excellent annual report, which meets all the SEBI guidelines and there is nothing left which was to be disclosed to the shareholders. Sir, my queries are that in peer group, where Bandhan Bank stands amongst AU, Small Bank and Federal Bank. In Secured Loans, you have achieved 56%. Last year it was 52%.

Next Secured Loans mix, what is our target? And the share price is roaming around Rs.134 now. So, what is our next target? How will we get the best return? And last, I wish the management, employees, CFO, CS and moderator of happy festivities season. God bless you. Ram-ram.

Moderator: Thank you. Our next speaker shareholder is Mr. Vinod Motilal Agrawal. I request you to kindly accept the prompt on your screen, turn on your audio and video and proceed with your question, please. Mr. Agrawal, we can see your connection. Please proceed.

Vinod Motilal Agrawal: Yes. MD, Partha Pratim ji. Sir, everyone is praising the Company Secretary and the performance of the Bank, which I don't see. The Company Secretary has not contacted us and never given us the speaker number. It was the duty of the Company Secretary to give us the speaker number. He has not given us and he has not contacted and the shareholders prior to the AGM that you will be speaking or whatever query or something like that he could have asked. He has not asked. So, this is a lapse on his part.

And on the performance part, your CASA is down, your PAT is down, your overall performance is down. Only thing is that you have increased the total book size to more than 3 lakhs. Advances plus deposits has gone to more than 3 lakhs. That is good enough. But the profits have come down. The EPS has come down from Rs.17 to Rs.7. The dividend you are giving is only, say, Rs.1.50. And from the IPO time, I mean, I was originally a shareholder of Gruh Finance. You merge that into this Bank at what rate.

Today, we are finding tremendous losses with this. And people are praising you. I don't know how they are praising you, sir. I wish the company comes back to profitability of a greater number and the reflection would be on the share price, sir. If we have great profits, that will be reflected on the share price, sir. It is not praising. Praising, who have not even read the annual report, would say that you have performed well, sir. I sign off. You know, that's all from Mumbai. Thank you, sir.

Moderator: Thank you. Our next speaker shareholder is Mr. Kamal Krishore Jhawar. I request you to kindly accept the prompt on your screen, turn on your audio and video and proceed with your question, please. Mr. Jhawar.

Kamal Krishore Jhawar: Can you hear my voice, madam?

Moderator: Yes sir. Please proceed.

Kamal Krishore Jhawar: Chairman sir and to all others my regards. I am Kamal Krishore from Hyderabad, sir. That's right sir, at 11 your meeting started, it' been 1.5 hours waiting . I am confused as to when my turn will come and when not. At least you should give the serial number, at least to one member for three minutes, after that people can log in. It would have been our work. It would have been your work too. Okay. Look at that next year, keep focus on and look at that CS sir.

Sir, the price of our bank has come down a lot in the middle. Many shareholders have incurred huge losses due to this FNO, 150, 160, 180. So, if there is no share in this FNO, it will be very good if there is equity in it, sir. So, there has been a lot of fraud from your company, from your Bank. There has been a lot of fraud. There has been a lot of loss as well. Okay, that is our bad luck. Sir, how will be 2026-2027, tell me about that?

And your Secretarial department team is very nice. I got the mail and got the balance sheet. So, CS and his team is very nice. And as our other, 2026-2027 how much will be the revenue. And one more thing sir, nowadays whichever bank gives loan, there must be strong recovery then later the money gets lost, fraud cases are registered. We have seen it many times. I too have been in this field for 40 years. So, regarding that, whatever the loan given, keep very, very strong in recovery sir with full security so that Bank will be safe.

And whichever speaker whoever will speak at least send him something keeping in mind the Diwali festival. Like most of have done, like the speaker registers and then leave it, do not talk, in that your time get wasted and further speaker time will wasted. A lot is happening sir. Speaker do registration and do not log in, and in that half an hour get wasted. Today whoever speaker does registration and speak only that speaker should get the gift of festival. It won't make any difference to you. And sir, like after three minutes you don't need to speak, cut it automatically. Those who give long speech after three minute you cut them immediate. Thank you, sir.

Moderator: Thank you. Our next speakers Mr. Narendra Ambalal and Mr. Praful Jhawra have registered, however, not joined. We will move to our next speaker. Our next speaker is Ms. Lily Pradhan. I request you to kindly accept the prompt on your screen, turn on your audio and video and go ahead with your question, please. Ms. Pradhan, kindly accept the prompt.

Lily Pradhan: Am I audible?

Moderator: Yes.

Lily Pradhan: Okay. And is not video? Okay. Very good afternoon, respected Chairman, eminent board member, and fellow shareholder. Myself Lily Pradhan, a longstanding shareholder from Kolkata, attending through video conferencing. First of all, I sincerely thank the board of directors, respected Chairman, respected MD, respected CFO, respected Secretary with their entire team, and respected Moderator for guiding us.

I admire Secretary's coordination. Please provide the speaker sequence number before meeting. It's very important. Chairman sir, I am genuinely proud of your polite, humble leadership team and transparent, thoughtful nature and vision, which inspire great confidence among shareholders.

I am hopeful that under your able guidance, our company will continue to achieve greater and greater success in coming years. I received hard copy of annual report, which covers both meaningful and knowledgeable information with a transparent, sustainable practice.

Now I have put some specific question and request in present situation. First, what is the current trend in gross and net non-profiting assets, particularly in the unsecured micro-loan segment? Next, what steps are being taken to ensure yield margins remain protected as the Bank transitions towards a lower yield, lower risk secured products? Next, what is the Bank's response to rising competition from small finance bank and digital fast Fintech platforms offering higher interest rates on savings account?

Next, what cybersecurity controls and regulatory compliance measures are in place to prevent operational outages or debt breaches? Next, what measures are being taken to uphold compliance standards set by the Reserve Bank of India regarding priority sector lending PSL and governance standard?

Nothing more, I humbly request to consider giving suitable rewards arrangement for felicitation of the speaker. This would be highly desirable. Thank you. Thank you so much with a warm regard and best wishes to all. Thank you, Chairman Sir, please consider the felicitation.

Moderator: Thank you. We'll move to our next speaker. Our next speaker is Mr. Manjit Singh. I request you to kindly accept the prompt on your screen. Turn on your audio and video and proceed with your question, please. Mr. Singh, we can see your connection. Kindly unmute yourself and proceed.

Manjit Singh: Bandhan Bank's management team, secretarial team, and my co-shareholder, I welcome all of you. Even after better results, the routes that we have told you in the future, that if this happens in the future, then our margins will decrease. If that happens, then we will have NPA.

What kind of policy was this? Our Board or the Secretarial Team is going to give a prediction that Bandhan Bank's RCA will be dipped, and something has also been said about ROA. So, are we taking the support of enthusiasts or are we doing business?

If you tell us a little about this, then we will have more knowledge. After 1 April 2026, the way we changed the ATM rules for Bangalore, Chennai, Hyderabad, Kolkata, Mumbai, and New Delhi, what kind of revenue are we getting quarter-to-quarter from them? Are our margins high?

After taking more money from people, what kind of policy was this and how much revenue have we got? Now, because of these reasons, once on our Bank, a penalty of some Rs. 29 lakh was also imposed by the RBI. So, what we are doing is special for these cities.

So, is this a violation of the rules? Tell us a little about this. The salary of our CFO, who is our competitor bank or a similar bank, how much is it compared to them? And you will also tell us a little about the CS salary, and the government that sends new children for internships, do such children come to you and how are they able to get jobs in the future?

Does Bandhan Bank also have some of those children for jobs? If you tell us a little about this, then we will get more information about the Bank. 6 years-7 years ago, Corona came, after that, as and when there were branches of the Reserve Bank in big cities, the work they used to do, they gave it to the regional banks, like your private bank, they gave it to them.

So, what new currency and coins are available from our Reserve Bank? And what is their distribution method? Can you do something like this with the people attending the meeting?

Is there any facility that is provided by the new currency and coins from the Reserve Bank? So, can we participate in it? Is there any such facility? The time we have shared with you will strengthen our investment in the coming time. We hope and pray to God for this. Thank you for the management team. Thank you for the secretarial team.

Moderator: Mr. Singh, sorry, to interrupt you. Mr. Singh? Thank you. Our next speaker shareholder is Mr. Ayush Gupta. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please.

Ayush Gupta: Hello. Can you hear me?

Moderator: Yes, sir. Please proceed.

Ayush Gupta: Chairman Sir, I am Ayush Gupta from Delhi. I welcome you and all the Board Members. Sir, excellent Chairman speech in which he told about the Company's present and future. After that, there are no questions left. We have faith and trust in you. But, sir, there is also a big complaint.

Before me, the shareholder also said that the link had to come on the 19th. I mailed it, but there was no reply. On the 20th, I thought that e-voting is open. At 9 o'clock, the link did not come again. I mailed it, but there was no reply. Sir, I must have called 20 times to talk to the secretary, but there was no contact.

Sir, why do we make such reports in which we do not give the number with which we can talk to the secretary? And before me, the shareholder has said about the number of the speaker. Sir, neither the moderator nor the secretarial team knows what kind of service we are giving. But, sir, we have faith in you.

See what is happening below. And I will complain to the moderator that when my name came first, I was online then too. But he took four or five names. One of my name was also taken that he did not join in this. He has taken the name through me. If I do not join, then I do not get any attendance. In the end, I wish you a happy future of the Bank. Thank you, sir.

Moderator: Thank you. Our next speaker shareholder is Ms. Rajni Gupta. I request you to kindly accept the prompt. Turn on your audio and video and proceed with your question, please.

Rajni Gupta: Hello.

Moderator: Yes, ma'am, you are audible. Please proceed.

Rajni Gupta: Namaste, ma'am. I am Rajni Gupta from Delhi. Sir, the same complaint that everyone is saying is the same complaint. There is nothing else. We have faith in you. We have done well so far and we will do well in the future too. I wish you all a very happy future. Thank you.

Moderator: Thank you. Our next speaker shareholder is Mr. Dave Dipak Hariprasad. I request you to kindly accept the prompt on your screen. Turn on your audio and video and go ahead with your question, please.

Moderator: Yes, sir. We can hear you. Please proceed.

Dave Dipak Hariprasad: Okay. Yes. So, good afternoon, everyone. Respected Chairman Sir, MD Sir and entire Board Members. So, myself Dipak Dave from Ahmedabad. Most of the points are covered, so I would not like to take much time. But my point is that our performance in Q1 is good.

And compared to last year, we are improving. But still, a lot of turnarounds are needed. So, sir, my observation is regarding this NPA. Our gross NPA is 4880 and net NPA is also on higher side. So, what are the steps taken by the Bank for reducing NPA? And secondly, many banks are also utilizing the business correspondence model.

So, they go in villages. It is a part of financial inclusion. They bring the deposit. They bring loan lead also. So, whether do we have any focus to have a greater number of BC to be utilized in a remote area? So -- and one more point, sir, that is regarding independent director.

Fully appreciate the importance of having a strong and independent board. Particularly in banking institution. So, they are not merely required to fulfill regulatory requirement. They are also having important responsibility to protect the interest of all stakeholders. So, I would like to know from the management that whether we are giving importance to the banking and financial sector experience while appointing the independent director or not.

And what is the process whether we are meeting the compliance at the time of independent director? So, that I would like to know. Thank you very much and wish you good luck for the current financial year also. Because we expect the share price also to work with the improved performance. So, thank you, sir. This is from my side. Thank you very much.

Moderator: Thank you. All shareholders registered as speakers have either spoken or could not join the meeting. Now, I would request Chairman Sir to take over the proceedings. Over to you, sir.

Debasish Panda: Thank you very much to all the speakers for the valuable insights and inputs. You have touched upon several important issues. One issue which you mentioned regarding the inconvenience that has been caused.

We will make sure, I'm sure the MD & CEO and his team will make sure that in future such inconvenience do not arise. May I now request the MD and CEO and his team to respond to the queries made by our respected shareholders. Over to the MD, please.

Partha Pratim Sengupta: Thank you, Chairman Sir. I would respond to the queries raised by our honorable members in a summarized manner. So, as to address the queries raised by each one of them. First of all, let me apologize. I would like to apologize to all of you. You have faced some difficulties in joining the meeting.

There were some issues due to registration and speaker number. So, it's feedback to us. I think our Company Secretary can elaborately also state that what improvements we can do in this regard. So, first of all, let me address individually whatever the queries you have raised. Some of the queries are repetitive in nature. So, I will not repeat the answers, but definitely would like to address each one of them.

So, Manoj Kumar Gupta, first of all, I take your suggestion. I will be addressing your answers and also the other things with a smiling face. May be the seriousness of the meeting, due to which my expression seems like this, but you have made a very interesting remark. So, as regarding the challenges in the banking sector, the new RBI guidelines, I can assure you that the Bank is well-geared to take these challenges. We all are aware that the new ECL provisions are going to be implemented from 01/04/2027, where the definition of NPA and the context of NPA would also change a lot further. And we are prepared for that. We have already started training of our staff. We have almost planned to open around 120 to 130 branches during the current year. That was one of your answers. Debit cards and credit cards, let me tell you that yesterday on our foundation day, we have launched our credit card. So, this will be available to you very soon. So, I would request all the shareholders to apply for a credit card of Bandhan Bank. And as regarding, I can say, the CSR activities in Kolkata, we are doing a lot, especially in respect in and around the Kolkata city, we are doing a lot of CSR activities with our implementing agencies and also through reputed institutions like Bharat Sevashram, Ramakrishna Mission, etc.

Mr. Sunil Kumar Modak, you have said that facing the challenges and the competition from the other banks, we are, we know that we are in a competitive industry. And that's why we are trying to create the Bank on the foundation of trust and your actual support is our strength. And over the years, I can say that you can appreciate that the Bank has grown in business. And today, I can say that almost more than Rs.1,60,000 crores of deposits, almost Rs.1,52,000 crores in advances and another Rs.39,000 to Rs.40,000 crores in investments. So, aggregated almost Rs.3,50,000 crores plus business we are having and that we have achieved despite facing competition from other banks. So, definitely service and customer centricity is our main areas where we will be giving a lot of importance. And apart from that, we are investing a lot in technology. Our new digital products would give you the ease of convenience. And I am quite hopeful that with your support, we will be able to face the competition in future also for them.

Santosh Kumar Shroff, you have congratulated us on the good results. I am thanking you. And you have sent some questions in the mail. We will try to answer those questions in the mail. Jaideep Bakshi, again, thank you for giving very good words about our annual report. So, you have said that how do you penetrate into deep areas by maintaining margins, the status on NPAs. So, that I have already replied for that year that our focus is always on to do profitable business. Last time, strategically, we have said that we are going more secular instead of putting all eggs in one basket. That means we are mainly on microfinance. And we have seen the result of that. We have seen that the effect of Corona, which has actually we faced a lot of challenges during that time. We have come out of that and we have revisited our strategies. Now, our entire asset book is well distributed. It is between the secured books and the unsecured books. And it is also between the EEB segment or the microfinance segment, the housing and retail segment and the wholesale banking or the corporate segment. And I am pleased to say that as on today, almost one third of our assets are distributed in each of these segments. So, we are able to penetrate and we are hopeful that we will be maintaining the margin.

Vimal Krishna Sarkar, you said write-off. Why does the bank do write-off? And how much is the write-off? So, I want to make one thing clear to you. Write-off does not mean that we will not recover from it. Our recovery effort will continue. And write-off is an accounting adjustment. And because we have to pay attention to all the other ratios like capital adequacy, GNPA, NNPA. So, write-off is just a technical thing. It is an accounting entry. But our effort is to recover from write-off. And every year, we recover a lot from it. So, for this, I want to tell you that it is an accounting process. And we continue with our recovery efforts.

Dilip Kumar Das, you have said that whether we are creating the awareness program, you have got no information about that among our staff. Let me assure you, we are continuously doing it. And with any changes that are coming in the banking industry, we are making them aware of the changes.

K Bharat Raj, you have made a very interesting question that how the geo-political situation is going to impact us and the effect on the CASA ratio, the expansion of branches. So, the third one I have already answered. Let me tell you the geo-political situation we are really watching. We are closely watching. And that's what I have said during my speech to the investors and analysts while we were revising the guidance for the day. Definitely, it is a situation where a lot of uncertainties are there. But let me tell you that we are fully prepared. So, we are not going aggressive on any of the front. We are watchful. And we are taking prudent steps to protect our assets.

Bharat Sourav, you have said that what are the primary areas for capital expenditure? Our primary area is technology. Let me tell you that we want to become a technologically more advanced bank and that technology advances. We are continuing the last year. We have invested a lot on CBS. This year, we are investing on the loan originating softwares and other digital platforms. So, this is the one area for capital expenditure. Apart from that, the growth of branches are also one of the areas where we are investing. So, opening up new branches are there. And we are on the verge of opening our new head office in Kolkata. It will be an iconic building. And definitely, some capital expenditures are going to be incurred on having our own new head office in Kolkata. As regarding the total number of branches, I have already told. ATMs we have planned around next two, three years. We will be having around 300 ATMs. New ATMs will be opened for the ATM.

Abhishek J, you have said that what are the steps you are taking to reduce the other expenses and also to protect the interest of the minority shareholders, NPAs and other things also. So, I have already answered some part of it. As regarding the other expenses, let me tell you that the expenses where we are incurring is the technological expenses and which we want to incur. Because if you want to have a good bank, so tomorrow's bank will be more digital bank. Tomorrow's bank will be more AI driven bank. So, in these areas, we have to continue to expend and to have our expenses. So, that is the area where we are making our other expenses. And we are controlling all other expenses including, you can say, the traveling expenses, lodging, boarding, etc. All these things we are keeping a strict watch on it and nowhere we are allowing that unnecessary expenditures are made.

Mr. Subhash Kaur, I completely in agreement with the concerns that you have raised that the bank's profit after tax have gone by 50%, the net interest income, the NIM and this has also gone down further, it has been reduced. Let me tell you this is the question of some of the shareholders also that we will answer forward. This was one of the years where we faced a very, I would say, an unexpected situation mainly from our stronghold segment, that is the EEB segment of the microfinance segment. We have just come out of from the effect of Corona and then we found the overleveraging that has caused in the market. The entire EEB industry, the MFI industry was badly affected and we have to take prudent steps. So, we have to control, I would say, our loans expansion in that particular segment. We have to focus more on the recoveries and with that you see RBI up fronted the rate cut through the reduction in repo rate. As a result, we need to pass on the effect of that interest rates to our borrowers immediately and that is almost 125 basis point throughout the year, which has affected our net interest income and which has affected our NIM. But let me tell you, we went to a level in September 2025 where it was really a matter of concern when the ROA of the Bank was only 0.20, the profit of the Bank was Rs.112 crores. But we were resilient enough and bounced back from Rs.112 crores in September, we ended March with a profit of Rs.530 crores plus. So, which is almost, I can say, near to 500 times for that year. So, this is, I can say the Bank is well geared enough, Bank has taken the right steps, the right strategies and we are now seeing the dividend. Coming to the future, the first quarter you have seen one shareholder has rightly pointed out that our y-to-y comparison, it is much, much better. In fact, in many of the areas, our Q1, which is the softest period of the world, I would say that in any financial year, Q1, it is very soft. Here, the performance of all the banks, if you compare it with Q4, it is much less, but our Q1 results were almost equal to last year's Q4. So, this is a very good indication and I can tell you that going forward, yes, the impact of the geo-political crisis, if it affects the entire economy of the country, we will not be insulated. That is a different thing. But otherwise, we are geared up to give you much, much higher profits this year and I can assure you that you can continue to see it in the quarters to come. Market valuation below the IPO price, that is also one of the things. So, these are all the effects on the market. You see, market, we don't have any control. We can only say whatever is happening and we can only progress. I am telling you with conviction that in all the areas, the Bank will improve and will continue to improve. And definitely, I am hoping that the market will also reward us.

You see, at one point of time, the share price went up to 138 for that year. After our new guidance on the ROA, I think that was too high because it was not seen to be achieved and that's why we are at this stage. Because you see, from a 0.20 ROA in September '25, till Q4 2027, within this one year, six months, from 0.20 to 1.80 was an impossible and herculean task. We were transparent to the investors, let me tell you. I could have not told these things, but we have told it to the investors. Anyway, the short-term investors have reacted. My share price has been affected a little bit. But you can again see that steady support and the share price are moving upwards. I am hoping that after the Q2, Q3 results, for that year, we expect that the share price will also, share market will also reward us. That is our best hope, but definitely we don't have any control on the market for the day.

As regarding the 27 POSH complaints, let me tell you Bandhan Bank is a very safe place for all women employees. We have women employees in all areas of the bank, right from top management to the very, I would say, the frontline desks for that year. Whatever complaints come, we deal it very sternly and as per the procedures of the government of India. So there is no room for compromise. It is a safe place for women to work. We all work together, hands in hand and we will continue to work together.

Nisha Chandra, you said that we need consistent growth and a share price. So I have already answered this question. Ashok Kumar Pathak, you have said the CI income has come down. I have told that this is due to the technology cost for that year. The same answers I have answered in your respect of total income, PAT. And you have said that 30% growth in term deposits, is it not going to affect the NIM? Question is, there are two choices, whether I go to the wholesale bulk deposits or the retail deposits. Now the wholesale bulk deposits are very volatile in nature and as per RBI regulations, we need to maintain our LCR also. Management of LCR becomes a tough task. Sometimes you have to borrow at much higher rates. So, we have focused that we should have more dependence on retail term deposits, which are stable and non-volatile in nature. And we have been very, very successful in this regard, as you have only told and pointed out that 30% growth the bank has achieved. Our focus will continue in this area. And strategy to improve the CASA, we have already told that we have taken a number of steps to improve it. While we understand and we know that the saving habits of the country is changing. It is moving more towards mutual funds. It is moving more towards investments. Dependence on bank deposits is coming down. Let me tell you that in the developed countries, the investment to savings deposits is almost ratio 3: 1. In India, it is still 1: 3. As we are becoming more developed, 1: 3 will move towards 3: 1. We are prepared for that. We are prepared for it. But despite that, we have taken enough steps. And one of the major steps, where we have taken is the digitalization. You have seen that our mBandhan has come. Our new three in one product has come. Our new app has come for the year, by which seamlessly one can open a savings bank account. So, these are the various measures we have taken and we are continuing to take, whereby the Bank would become digitally and more, more stronger where the outreach will be much, much larger for that year.

As regarding the HF conversion of the housing loan branches, let me tell you that this was a strategic decision because we have taken the group finance from HDFC, but so long they were almost being an independent unit within a bank. Now I cannot have two banks within a bank, so it has to be brought under strict monitoring and strict control for that year, and that we have undertaken. And I can tell you that with these measures, the results you will soon see in the near future. You have also said that EEB group business, what is the quantum? We are just thinking in the pipeline and if any restructuring we are going to do it? No, we have no plans to do any restructuring of this business. We are on the path of growth. We have seen green shoots but at the same time, we are prudent. Agriculture business, the El Nino effect. Yes, so initially, I would say that we were all worried. I think the entire country was worried, but ultimately the monsoon deficit is only 12%. India can manage this monsoon deficit. The net sowing, as you know, that has only been 2% less. So, I don't think that there will be any impact on the agriculture in the country and that is very clearly reflected in the RBI's MPC report. You see that they have reduced their inflation number. They have increased their GDP number. So, these are all the signals that, okay, that agricultural inflation would probably be controlled and maintained and we will also continue to increase our agricultural advances.

Some Aloka Modak, someone from her has made a proxy. So, for that, I just want to tell you that you have appreciated our CSR activities. Thank you for it.

Parmod Kumar Jain. Again, you have stated about the ups and downs of the share prices and you are also saying that what is our plan for increasing the MSME corporate advances and also you have got the speaker complaints. So anyway, I think all these three I have already answered. We just focus on the corporate advances. Let me tell you, as a strategy, I want to repeat that one-third of my books today is in the microfinance or in the EEB segment, one-third in the housing and retail and one-third in the wholesale and corporate. My wholesale banking business today has crossed Rs. 50,000 crores of and the NPA percentage is just above 1%. It is very highly managed for the year, so definitely the NIM is low in these cases because this is highly competitive but my 70% of the assets in the mid-corporate and in the total corporates are almost A and above rated. So, we have all now taken the good names in the industry. We have boarded. They have reposed trust on us. We are now developing our payment and transaction banking areas and we are focusing on increasing our other income, while the NIM will remain a little bit lower but from the other income, the overall ROA from the corporate book would increase.

Rakesh Jodhani, you have again said about the PAT, ROA and RE. I have already replied to that and you are saying that do we give large credit sanctions? Yes, our Board, we have a Board Committee which gives large credit sanctions, but again, it is as per our Risk Management Policy. It is not arbitrary, so each and all proposals are discussed, deliberated and based on our risk management appetite, we take exposures on the large corporates.

As regarding the Board meetings and annual cost on Board meetings, I think these are already published in the annual report. You can find on it. So let me tell you that whatever is required for managing the affairs of the Bank, we are doing it. So, there is no general comment on that.

Mr. Reddeppa, so you have also said the ROA guidelines and you have also issued about the CD ratio, the fresh slippages. Let me tell you very clearly that the ROA guidelines regarding, I have already spoken for that, that from 0.20, we are now going to a much, much improved ROA. We ended up the March ROA from 0.20 in September to 1.1. We have maintained at almost one in June. We will continue to improve in the coming quarters. So that is definitely one of the areas we are focusing. The CD ratio would be high. Yes, we contemplated, we thought that we'd be around 90%, but as you see that the incremental credit growth is more than the incremental deposit growth in the entire banking system. So, our CD ratio will be high, but let me tell you the management of the liquidity coverage ratio, that is well within our control. It is still 140%, which I think is well within the control. So, despite the CD ratio being high, there'll be no additional risk or liquidity risk in the system for that year. Fresh slippages, we take your concern. We have gradually reduced. If you look at our balance sheet, September, we had a fresh slippage of around Rs.1,500 crores to Rs.1,600 crores. That has come down to Rs.1,000 crores. So almost, I would say 40% reductions has already taken place. And going forward, it is our aim. It is also in our focus that the fresh slippages should come down. I fully agree with whatever you have stated, that we need to control on the fresh slippages, and we are doing that. The fresh slippages are, I would say that EEB segment, although contributing the major, that is the microfinance segment, but it has been controlled to a large, large extent. That is the plus point. A lot of green shoots are being seen and the fresh slippages are coming down in this segment. As regarding the housing, yes, we are, after the restructuring, we have seen some fresh slippages but that would eventually be controlled in the coming quarters.

Om Prakash Kejriwal ji, you have asked a very good question regarding the FCNRB Deposit and let me tell you that RBI has taken full responsibility for the swap cost, the swap cost over the principal amount. So, there will be no impact on our Bank. Although, we have not been able to take advantage of it because we are not that present in the forex market. Bandhan has only been a Bank for 10-11 years. We have completed 11 years in the last day. So, because I am not that present in the forex market, my correspondent relationship is not that strong. So, because of this, we have made some increases in the FCNRB deposit, but we will only be able to do the leveraging product up to 25 million. This is my target; we will not be able to do more. So, my risk will not be like this, because in the leveraging product, your interest rate risk is not covered.

Your principal is covered, but the interest rate risk is not covered. Because we have done very little leveraging, this risk will not affect us much in terms of cost and funds. It will not affect us much. Retail deposits, you have spoken about increasing interest rates. Let me tell you, we are one of the best paying interest rates in the country, in the two-to-three-year segment. Our senior citizens are getting 7.95% interest rate and the rest of the customers are getting 7.45%. I think if we take all the banks and universal banks today, you will see that it is very good. CSR funds, you have spoken about to spend on skill development, drinking water, education, we have this in all the places.

Jasmeet Singh, you have told me to listing of the AMC. Let me make it very clear, Bandhan AMC is not related with Bandhan Bank. Our promoters are the same, but we are completely in arm's length. We have got no decision-making power in managing the affairs of AMC. So, you have to take it separately with that company only.

Rajendra Sheth ji, you have spoken about the registration issue, we have already replied to that. Rishikesh Chopra ji, do you have any expansion plan in Delhi NCR? Yes, we will expand our Bandhan Bank in the North, but we have given more attention to the district where we are not present other than Delhi, for the time being, for expansion. I have already told you about the share price. You have asked to keep the old age home in CSR activities. We are taking this suggestion. Definitely, we will explore. If we can do something, if we can help any good old age home in the CSR activities. We have to also see whether it qualifies under a CSR activity or not.

Santosh Chopra ji, you have said that secured loan growth and the target. I have already told that the target is very clear, one-third. In secured and unsecured, it is 60% to 40%. Our secured books will be 60%, our unsecured books, because we have a huge microfinance segment. For that, it will be around 40%. That is our target going forward, and that we try to maintain. As regarding share price, we cannot fix any target. You have to just wait how the market reacts. But we are confident that we will give you better results, so that market also rewards all our shareholders.

So, Vinod Motilal Agarwal, also you have the same concerns. I think I have answered already regarding the performance, regarding the 15% dividend, share prices coming down, so nothing to repeat on that.

Kamal Kishore Jhawar, you have said that how will 2027 go for us? Will our recovery efforts continue or not? Will we do secured books or not with security? I am saying that yes, 2027 will definitely be better in terms of profit from 2026, and we are working on it. We are working on this step, and our recovery efforts will continue and will be strong. We are also embedding AI in the collection system, which will be my direct AI, and it will be the first initiative of Bandhan Bank. Apart from this, I already have AI in many of my applications, but in the collection system, we will take direct advantage of our agentic AI, and very soon it will be rolled out.

Lily Pradhan, also you have questioned the same thing. I think I have already answered regarding NIM, competition from other banks, I have already told that, according to the priority sector. Priority sector, let me tell you that all the targets given by DFS for that year, regarding the various schemes of our Prime Minister, Pradhan Mantri Mudra Yojana, Pradhan Mantri Suraksha Bima Yojana, we have achieved all the targets. Let me tell you that regarding cyber security control, I can fairly say that we have done a lot many things. We have started the advanced fraud monitoring systems, we are monitoring the real-time transaction surveillance, we are doing the multi-factor authentication mechanisms, we are investing on the cyber security infrastructure upgrades, and also creating a lot of employee awareness. Let me tell you, apart from this, you must have seen that we have started a series on YouTube, with Rohit Shetty, who is a famous film personality. We have started this with him. So, we have done a lot of work like this, and we have also got the result of this. Let me tell you, the unauthorized electronic banking transactions, which was on a worrisome state, in today's day, it has reduced to a great extent. Now it does not even come in my daily single digit, sometimes it even comes in zero. The awards given by the internal ombudsman, and the banking ombudsman, which was Rs. 2.8 crores in the last quarter, has now reduced to Rs. 15 lakhs. So, a lot of work has been done on this, and whatever steps are to be taken, we will continue to take.

Manjeet Singh, you have said about the ATM rules, and the change margin in this regard. Let me tell you that ATM, this is mostly from the view of customer service, because we get Rs. 20 from one ATM transaction, if it is from the other banks, and if our customers use other banks, I pay from Rs. 20. So in today's day, the ATMs of Bandhan Bank are not that many, there are only 468 ATMs, and we have 3 crores customers. So, for this, the cost of our ATM is a little high, but still, due to customer service, according to our ATM expansion plans, we will establish new ATMs. You have talked about the RBI penalty, let me tell you that the RBI penalty does not reflect that the governance of the Bank is bad. Let me tell you, because we do a lot of work, one or two things can be left out, something can be missing, and the RBI gives a penalty to all banks, where there are shortcomings, to create awareness in banks, and in that penalty, the RBI also writes that this penalty has nothing to do with the bank's overall governance performance. So, this is a transactional penalty, where if we have missed something, but the penalty amount is coming at a much reduced level, but in the future, we will try not to get any penalty. But on this, there is no connection with the bank's governance. And the recruitment policy of Bandhan Bank, whatever salaries you have to declare, we have already declared it in our annual report, you can see there who is getting what salary, and the new currency distribution, or coin distribution, our currency chest is not much, there are only 2-3 currency chests, so the currency we get in the branches, whether it is new or old, we distribute it, we don't keep it to ourselves.

Ayush-ji and Ranjini Gupta-ji, you spoke about registration problems, and lastly, Deepak-ji, what you have told about the NPA, I have already answered, you have told that, do you have BCs? No, Bandhan Bank does not have BCs, for the simple reasons, I have got more than 4,400 BUs, which almost act like BCs, so it is not that it is not in our mind. We are also deliberating in the

Board, also that do we have, we switch over to this model, currently we don't have it, because we have invested a lot and they are almost doing the role of the BCs, or more than that, they are para banking units, we have given them permission to open savings, recurring deposit, fixed deposit, so ultimately, we will see how we can make it a sales point, for our retail products, so currently we don't have it, regarding the Independent Directors, importance, selection process, and others, let me tell you very clearly, that we have a very fair policy, and currently my Board, is full of eminent, qualified, and persons, who are having great wisdom, in their respective fields. And there are many bankers, who have a lot of experience, in commercial banking, so our Board is fully equipped, and our policy of, selecting Independent Directors, is also very transparent, thank you all, I will now, just give some points, if the EDs or the CFO, or the Company Secretary can answer, so I think, let me first CFO answer, Rajiv you can answer.

Rajeev Mantri: So, thank you Partha sir, I think apart from the questions, that Partha sir has already answered, I will just try and answer, 3-4 more questions that were asked, one of the questions that was asked, by one of the shareholders, was on the breakup of the contingent liabilities, and the increase, that was seen in that. So broadly if I were to look at, between financial year '24-'25, and '25-'26, the contingent liability had increased, by nearly Rs. 12,000 crores, from Rs. 16,700 crores, to around Rs. 28,800 crores, and the main increase that came through, were in few products like, forward contracts, currency swaps, letters of credit, as well as bank guarantees. So, this is part of the Bank's expansion, of the wholesale banking business, which is corporate banking, middle market group, and the business banking group, where the Bank is now introducing, these new products, which are primarily for trade finance, as well as treasury related products, which are being sold to these corporate and it is helping the Bank to actually penetrate more in terms of the business with the clients, so this is the main reason. And I think the question was, how exactly is the Bank, taking care of the risk management, so the risk team is fully geared, to be able to manage, these particular products, first and foremost these products, go through a risk assessment, and only after that the products, are actually launched, so the risk team is fully geared to be able to manage the risk arising from these products. And there are well-defined limits, within which the risk team operates, and the business is done, according to the same.

There was one question, that was asked on the number of women, employed in the Bank, let me give you some statistics, so the total number of women employees, in March '25 was 8,360, which was around 11%, that increased to 8,894, in March '26, which was around 12%, so there is a steady progress. The Bank is doing, in terms of increasing the number of women employed with the Bank.

Thirdly there was a question, in terms of the target for non EEB book, I think sir has already answered, overall, we are looking at, a broad stable state ratio, one third is EEB book, which is around between 30% to 33%, and then non EEB, would be the other two, which is primarily wholesale banking, and the retail and housing, so that will basically be, between 67% to 70%, over the next 2 to 3 years.

The last question was, I think in terms of the PAT reduction, compared to the last year, while sir has already answered, I will just reiterate, broadly three points which led to the reduction in the profit after tax, from the last year, one was relating to the repo rate reduction, that came through during the year which actually we could not pass on to all the depositors because our term deposits were locked in for a longer period of time. So that was one of the key reasons, why exactly the reduction in the interest, income on advances happened, because nearly 45% of our advances, are actually repo linked, but the reduction in interest expense, could not happen to that extent, we reduced some in the savings account, but could not fully reduce in term deposits, which have happened from Q4 onwards. The second reason was, relating to higher delinquency, in the microfinance business, this was an industry wide issue, relating to over leveraging, in the microfinance segment, and as a result of that, our provisions had increased to some extent, we did better than the industry, but still I think our book got impacted, but now the situation has become a lot better, and our portfolio quality is really under control. And lastly in FY24-'25, there was a one timer, income we received from CGFMU, which was around Rs. 538 crores, so year-to-year, you will also see that as a material variance, so I think these were the questions to be answered, thank you.

Rajinder Kumar Babbar: Good afternoon, all the points related to the business, has been replied by the MD sir, as communicated by him, our first quarter, is equal to the last, fourth quarter of the last year, and we are sure that the coming quarter, will be a much, much better quarter, than the first quarter, that is the only message I wanted to give.

Ratan Kumar Kesh: Very good afternoon to all the shareholders, and all the Board members, as MD has very clearly, and elaborately responded most of the questions, and CFO and CBO, has added few more points, I just want to add couple of more points, one question came on the regulatory observations. I want to say that, over the last 18-24 months, we have made significant progress on all the regulatory sticky points which were pending because of core banking or the technology limitation I think I can confidently say that, we have conclusively closed, all the pending points. So, that is actually good news for us, as far as digitization and technology transformation is concerned, post core banking migration that was done in 2023 October, we have made significant improvement in technology and digitalization of the Bank and over the last 3 years or so. We have transformed the entire tech architecture. Today I have got a completely new AI embedded onboarding system, LOS are currently coming into the picture and this will be completed by end of this financial year.

Fraud transaction monitoring system, wholesale transaction banking solutions almost ready, government banking solution, NRI affluent, and these are solutions which are necessary to become truly universal, I think we have got all of these building blocks in place for us to go ahead and look into the future with greater optimism given that we have got digitization done.

The question about branch expansion. I think MD sir already has answered, we will necessarily not need too many more branches, we already have 2000 retail branches and 6500 footprints. I think we will capitalize on those but we will add incrementally smaller number. ATM is one question that came generally saying the banks would generally have 3 times the number of branches as ATMs. Our ATM number is 438 compared to 2000 branches. However, given that so much of digitization UPI transaction that are happening, we may not need as many but we will keep adding the number of ATM. These are few of the points I wanted to add, thank you.

Indranil Banerjee: Thank you MD sir, both the EDs sir and Rajeev also. So, I will touch upon only two points, one regarding the registration process for the speaker, we sincerely apologize for the inconvenience caused to you. So, this time what we have done? We have availed the services from NSDL because NSDL is an independent entity so that there is no manual intervention, is there. So, we have availed the services from NSDL for the speaker registration but as you have rightly mentioned we take it very positively. We will work closely with NSDL to develop a system, where whenever you register, an automatic speaker registration number is generated. So that you know in advance, the sequence at which your name will become, this is number one, and number two regarding, as MD sir already mentioned, regarding the induction of the independent director, I just want to mention that, it is a Bank, before bank it is a public limited company, registered under the Companies Act, then it is a listed entity, registered under the SEBI regulations, so SEBI, LODR have broadly covered this regulation and next it is a Bank, which is also licensed with the RBI. So, this entity is governed by all these three regulators and we follow the maximum governance process through which all the induction process in the Board happens. So that is all from my side. Chairman sir.

Debasish Panda: Let me thank the MD and CEO for giving a very comprehensive reply to several issues raised by our shareholders. I would also like to thank the team members, the MD & CEO, ED & COO, ED & CBO, CFO and the Company Secretary also responding to some issues which have been raised by the shareholders. I hope the queries, raised by the members, have been suitably addressed and satisfied our shareholders and the commitment which has been given also to address several issues which have been raised by the shareholders.

With your permission, I will now read out the resolutions proposed for approval of the members in the Notice dated July 21, 2026 convening this AGM.

Since the resolutions have been put to vote through electronic voting, no proposing and/or seconding of the resolutions are required.

Combined results of the remote e-voting, and e-voting during the AGM will be considered for approval of each of the resolutions.

We begin with the **<u>Ordinary business</u>**,

Agenda Item No. 1. of the Notice- Ordinary Resolution

Consideration and adoption of the Audited Annual Financial Statement of the Bank for the financial year ended March 31, 2026, and the Reports of the Auditors and the Board of directors thereon.

Agenda Item No. 2 of the Notice - Ordinary resolution

Declaration of dividend on equity shares of the Bank for the financial year ended March 31, 2026.

Agenda Item No. 3 of the Notice - Ordinary resolution

Appointment of Mr. Rajinder Kumar Babbar (DIN: 10540386), who retires by rotation, as a Director of the Bank and being eligible, offers himself for re-appointment.

Agenda Item No. 4 of the Notice - Ordinary resolution,

Approval for increase in remuneration of the Joint Statutory Auditors of the Bank.

Dear members, since the next two proposals, relate to my appointments, and remuneration, and as I am interested, in these proposals, I would request Mr. Partha Pratim Sengupta, MD & CEO, to chair the meeting, for the next two proposals, thank you.

Partha Pratim Sengupta: Thank you sir.

Special Business

Agenda Item No. 5 of the notice - Special Resolution

Approval for appointment of Mr. Debasish Panda (DIN: 06479085), as an Independent Director of the Bank, not liable to retire by rotation, for a term of three consecutive years effective July 05, 2026, up to July 04, 2029.

Agenda Item No. 6 of the Notice - Ordinary resolution

Approval for appointment and remuneration of Mr. Debasish Panda (DIN: 06479085) as the Non-Executive (Independent) Chairman of the Bank, for a term of three consecutive years effective July 05, 2026, up to July 04, 2029.

Now I would request chairman sir, to take the chair.

Debasish Panda: **Agenda Item No. 7 - Ordinary Resolution**

Approval for payment of fixed remuneration to the Non-Executive Directors of the Bank, other than the Non-Executive Chairperson, for a period of three years, with effect from April 01, 2026.

E-voting facility shall now be activated for members who have not yet cast their vote through remote e-voting and shall be available for 15 minutes hereafter.

The scrutinizer is requested to submit a Consolidated Reports of the remote e-voting and e-voting during the AGM, at the earliest but not later than August 26, 2026.

The Result of the e-voting shall be declared upon receipt of the Scrutinizer's Report. The Results declared, along with the Scrutinizer's Report shall be placed on the website of the Bank at www.bandhan.bank.in and on the website of the Service Provider for e-voting, that is, NSDL, at www.evoting.nsdl.com , immediately after the declaration of the Results by the Chairman or the Company Secretary.

The Results will simultaneously be communicated to the Stock Exchanges where the equity shares of the Bank are listed, that is, BSE limited and the National Stock Exchange of India limited. The Results will also be displayed at the Registered Office and Head Office of the Bank.

There being no other business to transact, the Meeting shall stand concluded, upon completion of the e-voting.

Thank you for your participation.

I wish all of you a great and fulfilling year ahead. Thank you and Namaskar.

Partha Pratim Sengupta: Thank you, Chairman Sir, for conducting the 12th AGM of the Bank. On behalf of all present in this Meeting, I convey my heartfelt thanks to you.