

IDFCBANK/SD/SE/75/2018-19

September 04, 2018

The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051
Scrip Code: IDFCBANK

The Manager - Listing Department
BSE Limited
1st Floor, P.J. Towers,
Dalal Street
Mumbai-400 001
Scrip Code: 539437

Sub.: IDFC Bank Limited - Outcome of the NCLT convened meetings of the Secured Creditors and Unsecured Creditors held on September 03, 2018 at Chennai

Dear Sir / Madam,

This is in continuation to our letter dated July 28, 2018.

We wish to inform you that as per Order dated July 19, 2018 of the Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT'), meetings of the Secured Creditors and Unsecured Creditors of IDFC Bank Limited ('IDFC Bank' or 'the Bank') were held on September 03, 2018, at 10.00 a.m. and 11.30 a.m. respectively at the Music Academy, T.T.K. Auditorium (Main Hall), Near Acropolis Building, New No.168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014.

The meetings were held for approval of the Secured Creditors and Unsecured Creditors of IDFC Bank to the Composite Scheme of Amalgamation of Capital First Limited and Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Amalgamation').

In this regard, please find enclosed proceedings of the meetings of the Secured Creditors and Unsecured Creditors along with Scrutinizers Reports on the results of the meetings.

This is to inform you that the aforesaid resolution for Amalgamation was passed with requisite majority by the Secured Creditors and Unsecured Creditors of IDFC Bank.

This is for your information and records.

For IDFC Bank Limited


Mahendra N. Shah
Group Company Secretary &
Group Compliance Officer



Encl.: As mentioned above

Summary of proceedings of the Meeting of the Secured Creditors of IDFC Bank Limited convened as per the directions of the Hon'ble National Company Law Tribunal, Chennai Bench

Pursuant to the Order dated July 19, 2018 passed by the Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT') under Company Scheme Application No. 132 of 2018, a meeting of the Secured Creditors of IDFC Bank Limited ('IDFC Bank' or 'the Bank') was held on **Monday, September 03, 2018** at **9.30 a.m.** at the Music Academy, T.T.K Auditorium (Main Hall), Near Acropolis Building, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014, Tamil Nadu, India, for approving the Composite Scheme of Amalgamation of Capital First Limited, Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Amalgamation').

As directed by the Hon'ble NCLT, Ms. Veena Mankar (Independent Non-Executive Chairperson of IDFC Bank) chaired the Meeting.

Mr. Mahendra N. Shah, the Company Secretary of IDFC Bank informed Ms. Mankar that the quorum as specified in the Order passed by the Hon'ble NCLT, Chennai of 2 Secured Creditors constituting 25% in value of the Secured Creditors were not present at the Meeting and hence, the Meeting was required to be adjourned by 30 minutes as per NCLT Order.

Since no Secured Creditors were present at the adjourned Meeting which started at 10.00 a.m., the Meeting stood concluded.

For IDFC Bank Limited

Mahendra N. Shah
Group Company Secretary &
Group Compliance Officer



Summary of proceedings of the Meeting of the Unsecured Creditors of IDFC Bank Limited convened as per the directions of the Hon'ble National Company Law Tribunal, Chennai Bench

Pursuant to the Order dated July 19, 2018 passed by the Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT') under Company Scheme Application No. 132 of 2018, a meeting of the Unsecured Creditors of IDFC Bank Limited ('IDFC Bank' or 'the Bank') was held on **Monday, September 03, 2018** at **11.00 a.m.** at the Music Academy, T.T.K Auditorium (Main Hall), Near Acropolis Building, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014, Tamil Nadu, India, for approving the Composite Scheme of Amalgamation of Capital First Limited, Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Amalgamation').

As directed by the Hon'ble NCLT, Ms. Veena Mankar (Independent Non-Executive Chairperson of IDFC Bank) chaired the Meeting. She informed the Unsecured Creditors present that the Meeting was being convened to seek approval for the proposed Amalgamation.

Mr. Mahendra N. Shah, the Company Secretary of IDFC Bank informed Ms. Mankar that the quorum as specified in the Order passed by the Hon'ble NCLT, Chennai of 10 Unsecured Creditors constituting 25% in value of the relevant Unsecured Creditors were not present at the Meeting and hence, the Meeting was required to be adjourned by 30 minutes.

The adjourned Meeting started at 11.30 a.m. with 16 Unsecured Creditors being present in person and by proxy and formed the quorum for the Meeting, as specified in the Order passed by the Hon'ble NCLT, Chennai Bench.

Ms. Mankar introduced the Directors seated on the dais. In addition to Ms. Mankar, Dr. Rajiv B. Lall - Founder Managing Director & CEO, Mr. Abhijit Sen - Chairperson of the Audit Committee and Mr. Sunil Kakar - Nominee Director representing IDFC Limited were present at the Meeting.

An authorized representative of the Debenture Trustees (IDBI Trusteeship Services Limited) was also present at the Meeting.

Ms. Mankar then informed the Unsecured Creditors that in compliance with the directions of the Hon'ble NCLT, a notice dated July 20, 2018 for convening the Meeting was dispatched to the Unsecured Creditors of the Bank having outstanding balances as on July 13, 2018. The Bank had completed dispatch of notices to all Unsecured Creditors in physical / electronic mode on August 01, 2018. The notice was also published once a week for three consecutive weeks on August 03, August 10 and August 17, 2018 in "Hindu Business Line" (all editions) and "Makkal Kural" (Chennai edition).

Thereafter, the notice of the Meeting was taken as read with the permission of the Unsecured Creditors.

Ms. Mankar then gave brief details on the Amalgamation including its rationale, the share exchange ratio, the regulatory approvals received till date etc.



Subsequently, the Chairperson informed that the Bank had provided the Unsecured Creditors with the facility to vote through Postal Ballot on the resolution set forth in the notice, which was kept open from 9.00 a.m. on Saturday, August 04, 2018 to 5.00 p.m. on Sunday, September 02, 2018.

Unsecured Creditors who were present at the Meeting and had not cast their votes through Postal Ballot were provided an opportunity to cast their votes at the Meeting by way of Physical Ballot forms.

Ms. Mankar informed that Mr. B Narasimhan, Proprietor of BN & Associates, Company Secretaries had been appointed as the Scrutinizer for scrutinizing the voting process conducted through Postal Ballot and Physical Ballot forms at the Meeting.

Ms. Mankar then invited the Unsecured Creditors to express their views, ask questions and seek clarifications on the Amalgamation.

The Chairperson requested Dr. Rajiv B. Lall, Founder Managing Director & CEO to respond to the queries raised by the Unsecured Creditors.

Dr. Lall responded to the queries and acknowledged suggestions of the Unsecured Creditors and thanked them for their presence at the Meeting.

Ms. Mankar then put the following resolution to vote and informed that the combined voting results would be announced within 48 hours of the conclusion of the Meeting.

Item No.	Details of the Agenda	Resolution Type
1.	Approval of Composite Scheme of Amalgamation of Capital First Limited, Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.	Requisite Majority*

* majority of persons representing three-fourths in value.

Ms. Mankar thanked the Unsecured Creditors for attending the Meeting and concluded the Meeting.

For IDFC Bank Limited




Mahendra N. Shah
Group Company Secretary &
Group Compliance Officer

CONSOLIDATED SCRUTINIZER'S REPORT

To,
Ms. Veena Mankar
Chairperson appointed for the Meeting
IDFC Bank Limited

Regd. Office:
KRM Towers, 7th Floor, No.1 Harrington Road,
Chetpet, Chennai 600 031.

REPORT ON THE VOTING CONDUCTED THROUGH POSTAL BALLOT AND BALLOT PAPERS AT THE NCLT CONVENED MEETING OF THE SECURED CREDITORS OF IDFC BANK LIMITED HELD ON MONDAY, SEPTEMBER 03, 2018 AT 9.30 A.M. AT THE MUSIC ACADEMY, T.T.K AUDITORIUM (MAIN HALL), NEAR ACROPOLIS BUILDING, NEW NO. 168 (OLD NO. 306), T.T.K. ROAD, ROYAPETTAH, CHENNAI - 600 014, TAMIL NADU, INDIA ('MEETING')

1. I, B Narasimhan, Proprietor of BN & Associates, Practicing Company Secretary, have been appointed as the Scrutinizer by Ms. Veena Mankar, Chairperson of the Meeting, in the matter of the Composite Scheme of Amalgamation of Capital First Limited and Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, for the purpose of scrutinizing the following:
 - i. the voting through Postal Ballot was held between Saturday, August 04, 2018 from 9.00 a.m. to Sunday, September 02, 2018 till 5.00 p.m. pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended ('the Rules') and
 - ii. the voting conducted through Ballot Paper at the venue of the Meeting in respect of the resolution contained in the Notice dated July 20, 2018 of the Meeting.
2. The Management of the Bank is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder relating to voting through Postal Ballot and voting through Ballot Paper at the venue of the Meeting.
3. My responsibility as the Scrutinizer for the voting process (through Postal Ballot and Ballot Paper at the Meeting), was restricted to scrutinize the Postal Ballot Forms and voting conducted through Ballot Papers at the Meeting, in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in favour



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E-mail : narasimhan.b8@gmail.com // bn@karvy.com

Resi : 601/602, B-wing, Cosmic Heights, Bhakti Park, Imax Theater Compound, Wadala (E), Mumbai - 400 037.
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and against the resolution stated in the Notice dated July 20, 2018, based on Postal Ballots received and voting conducted through Ballot Paper at the Meeting.

4. At the appointed time, the Chairperson of the Meeting, the Scrutinizer appointed by the Chairperson as well as the officials of the Bank assembled at the Meeting venue mentioned above.
5. Since the quorum of 2 Secured Creditors constituting 25% in value of the relevant Secured Creditors were not present at the Meeting, the Meeting was adjourned by 30 minutes as prescribed under the Order passed by the Hon'ble NCLT Chennai Bench. At the adjourned Meeting which started at 10.00 a.m. since no Secured Creditors were present, the Meeting stood concluded.
6. The voting was to be conducted to consider, and if thought fit, to pass the following resolution with or without modification:

“RESOLVED THAT pursuant to the provisions of Section 230, Section 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules, circulars and notifications made thereunder, as may be applicable, the Banking Regulation Act, 1949, the Reserve Bank of India (Amalgamation of Private Sector Banks) Directions, 2016, the Reserve Bank of India Act, 1934 and all circulars, notifications, guidelines, directions framed thereunder (including any statutory modification(s) or re-enactment(s) thereof), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and all amendments thereto, any other applicable laws and regulations, the Observation Letters issued by BSE Limited and the National Stock Exchange of India Limited, both dated May 25, 2018 and subject to the provisions of the Memorandum and Articles of Association of the Bank and subject to approval of the Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT') and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the '**Board**', which term shall be deemed to include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Composite Scheme of Amalgamation ('**Scheme**') of Capital First Limited and Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors ('**Amalgamation**') as placed before this Meeting and initialed by the Chairperson of the Meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board and Mr. Mahendra N. Shah - Group Company Secretary & Group Compliance Officer be and are hereby severally



authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble NCLT or by any regulatory or other authorities while sanctioning the Scheme, as may be deemed fit."

7. The period for Postal Ballot commenced on Saturday, August 04, 2018 at 9:00 a.m. and ended on Sunday, September 02, 2018 at 5:00 p.m.
8. The Secured Creditors having outstanding balances as on the "cut off" date i.e. Friday, July 13, 2018 were entitled to vote on the proposed resolution reproduced above.
9. As on July 13, 2018, in aggregate Rs. 13732.44 crore was due to Clearing Corporation of India Limited ('CCIL') and the Reserve Bank of India ('RBI'), being the only Secured Creditors of the Bank.
10. Notice for the NCLT Convened Meeting of the Secured Creditors was sent to RBI and CCIL in compliance with the Order passed by the Hon'ble NCLT, Chennai Bench on July 19, 2018.
11. The RBI has, via its letter dated June 04, 2018,(copy attached) has already granted its no-objection to the Amalgamation, subject to compliance with certain terms and conditions specified therein.
12. The CCIL has issued a letter dated August 30, 2018 to the Bank (copy attached) stating the following:

The Securities Segment and CBLO Segment are "Authorized Payment Systems" under the Payment and Settlement Systems Act (PSS Act), 2007 regulated by the Reserve Bank of India (RBI). CCIL has only been licensed by RBI under the PSS Act to run the above payment systems. CCIL performs the role of a "CCP" under the PSS Act. The Bye-laws, Rules and Regulations of CCIL (CCIL BRR) which govern its relationship with the participants and deal with the operations of CBLO Segment and Securities Segment have also been made part of the Schedule to the Payment and Settlement Systems Regulations, 2008 by reference, thereby giving it a status of subordinate legislation.

Therefore, the activity undertaken by CCIL is not proprietary in nature but the same is to ensure only completion of the settlement of borrowing / lending transactions carried out by the system participants. The role of CCIL as a Central Counter Party (CCP) has been clarified under Section 23 of the PSS Act.

As a CCP, its role is to ensure settlement of the CBLO and Repo transactions. During this process, CCIL neither actually borrows nor lends the respective amounts and it performs only a facilitating role in the settlement of the lending and borrowing



transactions of its members when it acts as a CCP. Hence, The Clearing Corporation of India Ltd. is neither a borrower nor a creditor in respect of such transactions undertaken through the payment systems operated by CCIL.

13. Accordingly, in view of the aforesaid submission given by CCIL and since NOC has already been obtained from RBI for the proposed Amalgamation, it is implied that a tacit consent has been given to the proposed Amalgamation and therefore the aforesaid resolution is deemed to have been passed with requisite majority as per the Companies Act, 2013.


All relevant records are handed over to the Company Secretary of the Bank for safe custody.

Thanking you,

Yours faithfully

For BN & Associates

COMPANY SECRETARIES



CS B Narasimhan
(Proprietor)
(FCS no 1303 COP no 10440)



Place: Chennai

Date: September 03, 2018

The following were the witnesses to the voting process:



1. Mr. M R V Subrahmanyam



2. Mr. V Rajendra Prasad

I have received the report:

Signature 

Signed by Mr. Mahendra N. Shah, Company Secretary

Place: Chennai

Authorised by the Chairperson of the Meeting

Date: September 03, 2018

CONSOLIDATED SCRUTINIZER'S REPORT

To,
Ms. Veena Mankar
Chairperson appointed for the Meeting
IDFC Bank Limited

Regd. Office:
KRM Towers, 7th Floor, No.1 Harrington Road,
Chetpet, Chennai 600 031.

REPORT ON THE VOTING CONDUCTED THROUGH POSTAL BALLOT AND BALLOT PAPERS AT THE NCLT CONVENED MEETING OF THE UNSECURED CREDITORS OF IDFC BANK LIMITED HELD ON MONDAY, SEPTEMBER 03, 2018 AT 11.00 A.M. AT THE MUSIC ACADEMY, T.T.K AUDITORIUM (MAIN HALL), NEAR ACROPOLIS BUILDING, NEW NO. 168 (OLD NO. 306), T.T.K. ROAD, ROYAPETTAH, CHENNAI - 600 014, TAMIL NADU, INDIA ('MEETING')

1. I, B Narasimhan, Proprietor of BN & Associates, Practicing Company Secretary, have been appointed as the Scrutinizer by Ms. Veena Mankar, Chairperson of the Meeting, in the matter of the Composite Scheme of Amalgamation of Capital First Limited and Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, for the purpose of scrutinizing the following:
 - i. the voting through Postal Ballot was held between Saturday, August 04, 2018 from 9.00 a.m. to Sunday, September 02, 2018 till 5.00 p.m. pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended ('the Rules') and
 - ii. the voting conducted through Ballot Paper at the venue of the Meeting in respect of the resolution contained in the Notice dated July 20, 2018 of the Meeting.
2. The Management of the Bank is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder relating to voting through Postal Ballot and voting through Ballot Paper at the venue of the Meeting.
3. My responsibility as the Scrutinizer for the voting process (through Postal Ballot and Ballot Paper at the Meeting), was restricted to scrutinize the Postal Ballot Forms and voting conducted through Ballot Papers at the Meeting, in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in favour and against the resolution stated in the Notice dated July 20, 2018, based on Postal Ballots received and voting conducted through Ballot Paper at the Meeting.
4. The Hon'ble NCLT, Chennai Bench had granted dispensation to IDFC Bank from holding the Meeting of Unsecured Creditors, each of whose amount due is less than Rs. 5,00,000 (Five Lakh), as none of their rights would be affected by the present Scheme. Accordingly, the Unsecured Creditors, each of whose amount due was more than Rs. 5,00,000 (Five Lakh) is considered for the purpose of this Meeting.
5. At the appointed time, the Chairperson of the Meeting, the Scrutinizer appointed by the Chairperson as well as the officials of the Bank assembled at the Meeting venue mentioned above.



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6. Since, the quorum as specified in the Order passed by the Hon'ble NCLT, Chennai of 10 Unsecured Creditors constituting 25% in value of the relevant Unsecured Creditors were not present at the Meeting, the Meeting was adjourned by 30 minutes. The number of Unsecured Creditors present in person and by proxy although was 16, the value of the amount outstanding to them by the Bank constituted less than 25% in value. The adjourned Meeting started at 11.30 a.m. with 16 Unsecured Creditors being present in person and by proxy and thus formed the quorum for the Meeting, as specified in the Order passed by the Hon'ble NCLT, Chennai Bench.
7. The voting was conducted to consider, and if thought fit, to pass the following resolution with or without modification:

"RESOLVED THAT pursuant to the provisions of Section 230, Section 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules, circulars and notifications made thereunder, as may be applicable, the Banking Regulation Act, 1949, the Reserve Bank of India (Amalgamation of Private Sector Banks) Directions, 2016, the Reserve Bank of India Act, 1934 and all circulars, notifications, guidelines, directions framed thereunder (including any statutory modification(s) or re-enactment(s) thereof), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and all amendments thereto, any other applicable laws and regulations, the Observation Letters issued by BSE Limited and the National Stock Exchange of India Limited, both dated May 25, 2018 and subject to the provisions of the Memorandum and Articles of Association of the Bank and subject to approval of the Hon'ble National Company Law Tribunal, Chennai Bench ('NCLT') and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the 'Board', which term shall be deemed to include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Composite Scheme of Amalgamation ('Scheme') of Capital First Limited and Capital First Home Finance Limited and Capital First Securities Limited with IDFC Bank Limited and their respective shareholders and creditors ('Amalgamation') as placed before this Meeting and initialed by the Chairperson of the Meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board and Mr. Mahendra N. Shah - Group Company Secretary & Group Compliance Officer be and are hereby severally authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble NCLT or by any regulatory or other authorities while sanctioning the Scheme, as may be deemed fit."

8. The Unsecured Creditors having outstanding balances as on the "cut off" date i.e. Friday, July 13, 2018 were entitled to vote on the proposed resolution reproduced above.
9. As on July 13, 2018, in aggregate Rs. 56084.34 crore was due to Unsecured Creditors. However, in terms of the dispensation granted by the NCLT, only 1623 unsecured creditors representing 54418.61 crore, being amount due more than Rs. 5,00,000 (Five Lakh), were considered.
10. The period for Postal Ballot commenced on Saturday, August 04, 2018 at 9:00 a.m. and ended on Sunday, September 02, 2018 at 5:00 p.m.



11. Accordingly, at the end of this voting period i.e. on September 02, 2018 at 5:00 p.m., the valid Postal Ballot forms received were only considered.
12. The register has been maintained electronically to record the assent or dissent received, mentioning Sr. No, ISINs/DP ID/Client ID (as applicable), Name of the Creditor, Amount due which is considered valid, Amount due which is considered invalid, Category of Unsecured Creditor and Total No. of Creditors.
13. The Postal Ballot Forms were diligently scrutinized. Voting conducted through Ballot Papers at the Meeting were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Bank. The votes were also scrutinized for eliminating duplicate voting.
14. The summary of voting through Postal Ballot and Ballot Papers at the Meeting is given as under:

(i) Voted in favour of the resolution:

Voted in favour of the resolution				
Mode of Voting	Number of Unsecured Creditors who voted	% of total Number of Unsecured Creditors who voted	Amount due covered by the votes cast	% of total Amount due covered by the votes cast
Postal ballot	250	93.98	348,954,794,008.45	95.40
Ballot paper at the Meeting	16	6.02	16,822,841,250.00	4.60
Total	266	100.00	365,777,635,258.45	100.00

(ii) Voted against the resolution:

NIL

(iii) Invalid Votes

Invalid Votes				
Mode of Voting	Number of Unsecured Creditors who voted	% of total Number of Unsecured Creditors who voted	Amount due covered by the votes cast	% of total Amount due covered by the votes cast
Postal ballot	1	100.00	22,270,625,000.00	100.00
Ballot paper at the Meeting	0	0.00	0	0.00
Total	1	100.00	22,270,625,000	100.00



Notes: Votes cast in favour or against the resolutions is calculated based on the Valid Votes cast through Postal ballot and voting by Ballot Paper at the venue of the Meeting.

15. Accordingly, the aforesaid resolution is passed unanimously and with requisite majority as per the Companies Act, 2013.

The Postal Ballot forms, Ballot Papers and all other relevant records are handed over to the Company Secretary of the Bank for safe custody.

Thanking you,

Yours faithfully

For BN & Associates

COMPANY SECRETARIES



CS B Narasimhan

(Proprietor)

(FCS no 1303 COP no 10440)



Place: Chennai

Date: September 03, 2018

The following were the witnesses to the voting process:



1. Mr. M R V Subrahmanyam



2. Mr. V Rajendra Prasad

I have received the report:

Signature 

Signed by Mr. Mahendra Shah authorized

by the Chairperson of the Meeting

Place: Chennai

Date: September 03, 2018