

Ref no: BBL /260/19-20

October 24, 2019

BSE LimitedDept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001**BSE Scrip Code: 541153****National Stock Exchange of India Limited**The Listing Department
Exchange Plaza,
Bandra Kurla Complex,
Mumbai - 400051**NSE Symbol: BANDHANBNK**

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on October 24, 2019 - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to approval of Scheme of Amalgamation of GRUH Finance Limited ('GRUH') into and with Bandhan Bank Limited (the '**Bank**') under Sections 230 to 232 of the Companies Act, 2013 (including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016) and other relevant provisions under applicable law ('**Scheme**') by the Hon'ble National Company Law Tribunal, Ahmedabad bench and Kolkata bench, vide their Orders dated September 18, 2019 and September 27, 2019 respectively ('**Orders**'), the Scheme has become effective from October 17, 2019. Further, pursuant to the Orders and effectiveness of the Scheme, the authorized capital of GRUH stands merged into the authorized capital of the Bank, in terms of the provisions of the Scheme and accordingly, the authorized capital of the Bank stands increased to Rs. 520,00,00,000 equity shares of Rs. 10/- each amounting to Rs.5200,00,00,000/- from Rs. 500,00,00,000 equity shares of Rs. 10/- each amounting to Rs. 5000,00,00,000/-, with effect from October 17, 2019. We would like to inform that the Bank has today, i.e. on October 24, 2019 made requisite filing with the Registrar of Companies, West Bengal, in order to submit amended Memorandum of Association of the Bank reflecting increased authorized share capital of the Bank, pursuant to the aforesaid Orders and effectiveness of the Scheme.

Further, in terms of the provisions of Section 12(1)(i) the Banking Regulation Act, 1949 ('**BR Act**'), the subscribed and paid-up share capital of the Bank shall not be less than one-half of the authorized share capital of the Bank. Pursuant to allotment of equity shares on October 21, 2019, the paid up share capital of the Bank is Rs. 1,610.07 crore.

In order to comply with the aforesaid provisions of the BR Act, the Board of Directors (the 'Board') of the Bank at its meeting held today, i.e. October 24, 2019, has decided to seek the approval of Shareholders' by way of postal ballot, to reduce the authorized share capital of the Bank from Rs. 5200,00,00,000 divided into 520,00,00,000 equity shares of Rs. 10 each to Rs. 3200,00,00,000 divided into 320,00,00,000 equity shares of Rs. 10 each by cancelling shares, which at the date of passing of the resolution have not been issued, taken or agreed to be taken by any person and diminish the amount of its authorised share capital by the amount of Rs. 2000,00,00,000 representing 200,00,00,000 equity shares of Rs. 10 each and consequently, the relevant amendment to the clause V of the Memorandum of Association of the Bank.

The Board has further considered and approved the proposal for increase in the shareholding limits for Foreign Portfolio Investors ('FPIs') and Foreign Institutional Investors ('FIIs') from 24% to 49% of the paid-up share capital of the Bank under the overall permissible foreign limit in the Bank of 49% of its total paid-up share capital. The proposal has been approved by the Board to have sufficient headroom for the FIIs and FPIs holding to facilitate further dilution of the shareholding of the promoter of the Bank i.e. Bandhan Financial Holdings Limited from current 60.96% to 40% to comply with the requirement of the Guidelines for licensing of new banks in the private sector read with the licensing conditions for the Bank. The Board has also recommended the aforesaid proposal to the shareholders of the Bank for approval by way of special resolution through postal ballot.

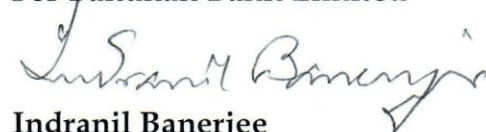
We request you to kindly take the above on record.

The same is being uploaded on the website of the Bank at www.bandhanbank.com.

Thanking you,

Yours sincerely,

For Bandhan Bank Limited



Indranil Banerjee
Company Secretary

