

CORPORATE GOVERNANCE

Report on Corporate Governance pursuant to Schedule V (C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and forming Part of the Directors' Report for the year ended March 31, 2018.

The Bank has complied with the corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V of the Listing Regulations.

PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Bank on an ongoing basis continues to believe strongly in adopting and adhering to the best corporate governance practices and benchmarking itself against the industry's best practices. It is the Bank's ongoing endeavour to achieve the highest levels of governance as a part of its responsibility towards the shareholders and other stakeholders. Transparency and integrity continue to be the cornerstones for good governance, and the Bank is strongly committed to these principles for enhancing the stakeholders' value.

BOARD OF DIRECTORS

The Bank, as on date of this Report, has a Non-Executive (Part-time) Chairman, a Managing Director & Chief Executive Officer (MD & CEO), and ten (10) other directors on its Board. Except for the Chairman Mr. Nasser Munjee, Directors Mr. Amin Manekia, Mr. Shaffiq Dharamshi, Mr. Jamal Pradhan, Mr. Iqbal Khan and the MD & CEO Mr. Murali M. Natrajan, who are 'Non-Independent' Directors, all the other 6 Directors are 'Independent'. As against the requirement of the Listing Regulations for the number of Independent Directors to be more than 1/3rd of the total number of Directors, your Board has 50.00% of its directors in the 'Independent' category which also includes a 'Woman Director'. The day-to-day management of the Bank is entrusted to the senior managerial personnel under the leadership of the MD & CEO who operates under the superintendence, direction and control of the Board. The Board reviews and approves strategy and oversees the actions and performance of the management periodically for enhancing the stakeholders' value.

All the Directors of the Bank and their relatives together hold total 2,531,737 equity shares of the Bank (0.82% of Capital) i.e. less than 2% of the Equity Share Capital of the Bank as on March 31, 2018.

COMPOSITION OF THE BOARD OF DIRECTORS AS ON MARCH 31, 2018

Mr. Nasser Munjee has been a non-executive director since June 2005 and the Bank's non-executive Chairman since August 2005. He is also the Chairman of the Executive Committee, the Capital Raising Committee and the Corporate Social Responsibility Committee of the Board. Mr. Munjee began his career in 1977 as one of the first employees of HDFC, India's first housing finance company, where for over two decades, he rose to be an executive director on

its board with wide responsibilities. Then in 1997, upon the request of the Finance Minister of India to set up an infrastructure finance company, Mr. Munjee was instrumental in establishing Infrastructure Development Finance Company Limited ("IDFC"). Mr. Munjee is presently a director on the boards of other 7 public companies in India, including Tata Motors, Tata Chemicals, Cummins India, ABB India Limited and Ambuja Cements Limited and Chairman of Tata Motor Finance Limited. He is also the Chairman of three other Aga Khan Development Network (AKDN) institutions in India. He has served as the President of the Bombay Chamber of Commerce and Industry and on several government task forces on housing and urban development. Mr. Munjee has a Masters degree from the London School of Economics, UK and was earlier educated at the Leys School in Cambridge.

Mr. Munjee holds 4,401 equity shares in the Bank as on March 31, 2018.

Mr. Shaffiq Dharamshi has been a non-executive director of the Bank since 13th January, 2015. He is a professional banker with over twenty two years of senior management experience in the Middle East and Africa. He is Head of Banking for Aga Khan Fund for Economic Development (AKFED) and responsible for providing oversight on operations of financial institutions in the AKFED portfolio across Asia and Africa. Prior to taking this position, Mr. Dharamshi was Senior Vice President, Wholesale Credit Risk Management at Mashreq Bank in Dubai. Before joining Mashreq Bank, Mr. Dharamshi spent 17 years with Citibank in a wide range of positions across different areas of the bank in Africa and the Middle East. His last position with Citibank was Country Risk Head for Kuwait and Levant. Mr. Dharamshi holds a B. Sc. in Economics from Trent University, Ontario Canada and a M.Sc. in Economics/Information Systems from the London School of Economics. Mr. Dharamshi also serves on the Boards of Diamond Trust Bank Limited, Tanzania, Diamond Trust Bank Limited, Uganda, Diamond Trust Bank Limited, Kenya, Kyrgyz Investment and Credit Bank, Kyrgyzstan, First Microfinance Bank, Tajikistan and Habib Bank Limited, Pakistan.

Mr. Dharamshi does not hold any equity shares in the Bank as on March 31, 2018.

Mr. Altaf Jiwani has been a non-executive, independent director of the Bank since January 2012. He has approximately 27 years of experience in corporate finance in the automobile, electrical and textile industries and expertise in foreign exchange risk management and trade finance. He has been recipient of the "Outstanding Achiever" award in the RPSG Group. Mr. Jiwani obtained B.E. (Production) degree from V.J.T.I, Mumbai, and M.M.S. (Finance) degree from Welingkar Institute of Management, Mumbai. He is presently CFO of Welspun India Ltd which is a global leader in home textiles. He is Director on the boards of Welspun Flooring Limited, Welspun Zucchi Textiles Limited, Aga Khan Health Services India and Prince Aly Khan Hospital. He is also a Trustee of Welspun Foundation for Health & Knowledge.

Mr. Jiwani does not hold any equity shares in the Bank as on March 31, 2018.

Mr. Amin Manekia has been a non-executive director of the Bank since January 12, 2012. He has over 34 years of experience in the fields of marketing, finance, health, co-operation and banking. He has worked for more than 27 years in various capacities in different institutions of the Aga Khan Development Network and on the Boards of various listed financial institutions, local and global, for over a decade. Mr. Manekia is also the President of Prince Aly Khan Hospital in South Mumbai and Platinum Jubilee Investments Limited. He has obtained his M.B.A. degree from Babson College in United States of America, and a B.Com. degree from University of Mumbai.

Mr. Manekia holds 17,303 equity shares in the Bank as on March 31, 2018

Mr. Imran Contractor has been a non-executive independent director of the Bank since October 2012. He is B.Com and a qualified Chartered Accountant (placed in the merit lists) and a Cost Accountant. He also holds a Certificate in Software Technology from the National Centre for Software Technology. Currently, Mr. Contractor manages his own investments. His previous experience of 17 years include association with W. I. Carr (Far East) Limited and Stratcap Securities India Private Limited as head of research, advisor to several corporate managements and high net worth individuals on investment strategy and a consultant with Reliance Mutual Fund.

Mr. Contractor holds 4,575 equity shares in the Bank as on March 31, 2018.

Mr. C. Narasimhan has been a non-executive independent director of the Bank since October 2012. He was previously with the State Bank of India (SBI). He has over 40 years of rich banking experience in corporate treasury, corporate strategy, private equity, new business conceptualization and roll out, investments (stocks, mutual funds and fixed income securities), credit appraisal and administration, branch management, forex operations, IT operations and client relationship management. He has been involved in the conceptualization and implementation of several new businesses, including general insurance, debit cards, merchant acquiring, custodial services, mobile banking, payment systems group, private equity and venture capital funds of the SBI Group. He has obtained B.Sc degree from University of Kerala and MBA from University of Madras.

Mr. Narasimhan does not hold any equity shares in the Bank as on March 31, 2018.

Mr. Nalin Shah is B.Sc. (Bus. Admin., USA) and a Fellow member of the Institute of Chartered Accountants in England and Wales and the Institute of Chartered Accountants of India and has been a non-executive independent director of the Bank since October 2012. He is a retired partner of M/s. Deloitte Haskins & Sells, Chartered Accountants and M/s. S.B. Billimoria & Co., Chartered Accountants.

He was a member of the Expert Advisory Committee of the Institute of Chartered Accountants of India and its Accounting Standards Board. He was a member of the Company Law Committee of the Bombay Chamber of Commerce & Industry. Mr. Shah is a Gold Medalist at University of San Francisco (1969). He is on the board of several listed companies and was a member of the Governing Council of Banking Codes & Standards Board of India.

Mr. Shah does not hold any equity shares in the Bank as on March 31, 2018

Mr. S. Sridhar has been a non-executive independent director of the Bank since October 2012. He retired as Chairman and Managing Director of Central Bank of India (CBI), which is amongst India's oldest and largest public sector banks. During his tenure, CBI recorded historic highs in business, profit and profitability, return on assets, asset quality, technology adoption, brand building and human capital development. Mr. Sridhar was also the Chairman and Managing Director of National Housing Bank (NHB), the regulator of housing finance companies. Seminal initiatives launched during his tenure include NHB Residex, India's first official residential property index, central electronic registry of mortgages, reverse mortgage for senior citizens and rural housing fund. Earlier Mr. Sridhar was the Executive Director of EXIM Bank. He started his career with State Bank of India. Mr. Sridhar is M.Sc., CAIIB and a Diploma Holder in Systems Management. He is also a Fellow of the Indian Institute of Banking and Finance and an elected Fellow of the Royal Institute of Chartered Surveyors, London.

Mr. Sridhar does not hold any equity shares in the Bank as on March 31, 2018.

Mr. Jamal Pradhan has been a non-executive director of the Bank. He is a Commerce Graduate and has specialized in the areas of exports and small scale industry. He is a promoter director of Pradhan Mercantile Private Limited and has experience of over two decades in export and small & medium manufacturing industry. He is also a Director of Platinum Jubilee Investments Limited.

Mr. Pradhan holds 4,718 equity shares in the Bank as on March 31, 2018.

Ms. Rupa Devi Singh has been a non-executive independent director of the Bank since January, 2015. She was the founder MD & CEO of Power Exchange India Ltd (PXIL), a nation-wide Exchange for electricity trading, promoted by NSE & NCDEX. She set up PXIL from scratch in 2008 and led it for five years until March 2013. Prior to PXIL she worked as a Director with CRISIL Infrastructure Advisory for 4 years and SBI Capital Markets for 5 years. She began her career in 1978 as a Probationary Officer with State Bank of India (SBI); and served SBI for 26 years holding various senior positions across the country. Her repertoire of experience includes 15 years in commercial banking (Retail and Corporate), 5 years in the office of Chairman SBI, 6 years in Investment Banking (SBI Caps), 4 years in Strategic Consulting & Overseas Marketing (with CRISIL) and 5 years as CEO

of a Spot Commodity Exchange (PXIL) Ms. Singh is a graduate in science, a post-graduate in law from the University of Delhi and holds CAIIB.

Ms. Singh does not hold any equity shares in the Bank as on March 31, 2018.

Iqbal Khan, a non-executive director of the Bank, is a Senior Partner at Shardul Amarchand Mangaldas & Co, and a member of the Private Equity and Mergers & Acquisitions Practice Group. He advises some of the largest sovereign wealth funds, global private equity funds and strategic corporates, and specializes in private equity investments, private and public mergers and acquisitions (both domestic and cross-border), joint ventures and foreign investment laws. Mr. Iqbal finished his J.D. from Columbia Law School (as a Harlan Fisk Stone Scholar) and LL.B. from London School of Economics and Political Science. Iqbal has also worked at Kirkland & Ellis LLP, New York and at Paul, Weiss, Rifkind, Wharton & Garrison LLP, New York. He is enrolled with the Bar Council of Maharashtra & Goa.

Mr. Iqbal Khan does not hold any equity shares in the Bank as on March 31, 2018.

Mr. Ashok Barat, an independent director of the Bank, is a Fellow Member of the Institute of Chartered Accountants of India and a Fellow Member of the Institute of Company Secretaries of India. He graduated in Commerce from the Allahabad University in 1975 with the Chancellor's Gold Medal and was the First Rank Holder. Mr. Barat has held responsible and leadership positions in various Indian and multinational organizations, both in India and overseas, such as Unilever Group, RPG Group, Pepsi, Electrolux, Telstra, Heinz (now Kraft Heinz) etc. He superannuated in 2016 as the Managing Director & CEO of Forbes & Company Limited. He has been a Member (and Chairman in some) of the Boards of various companies - listed and private, including joint ventures with 'Navratna' and multinational companies. He has been a member of audit committee on some of these Boards.

Mr. Ashok Barat does not hold any equity shares in the Bank as on March 31, 2018.

Mr. Murali M. Natrajan, FCA, Managing Director & Chief Executive Officer of the Bank since April, 2009, has 34 years global experience in financial services. This includes Branch Banking, Mortgages, Credit Cards, Personal Loans, Wealth Management, SME, MSME, Corporate Banking, Agri, Operations, Technology, Credit Risk, Re-engineering, Finance, Marketing and Product Management. He has had successful international stints in Singapore, Hong Kong, South Korea and Indonesia. Prior to joining the Bank, Mr. Natrajan worked as Global Head of SME Banking, Standard Chartered Bank and was reporting to the CEO Global Consumer Banking. He was managing 27 countries and in collaboration with country teams was, inter alia, responsible for strategy, product creation, franchise development and portfolio quality. From November, 2004 to June, 2008, he was the Head of Consumer Banking (including SME Banking), India & Nepal, Standard Chartered

Bank. He was responsible for Strategy, Business, Credit, Finance, Human Resources, Sales, Service, Operations, Distribution, Marketing, Business Analytics and Projects. In Standard Chartered Bank, he was a member of Global Executive Forum.

In 1984, he started his career in India with American Express, Travel Related Services where he worked for five years. He gained experience in Business Planning, Finance and Operations. He was posted in Hong Kong / Singapore from August, 1987 to February, 1989. In October 1989, he joined Citibank consumer division where he spent 14 years in various departments (Operations, Credit, Finance, Product, Marketing and Business). Globally, this was the time when consumer banking was taking shape. As Business Manager of Cards, he launched several innovative products – Times Card, Women's Card, Indian Oil Card, Loan-on-Phone and Jet Airways Co-Brand. He was responsible for the turnaround of Credit Cards business. In the year 2000, Citibank promoted him as Cards Business Director of Hong Kong. Later in July, 2002, he moved to Citibank Indonesia where he managed Cards Business and Consumer Finance. For a brief period in 2002, he worked in South Korea as part of a team looking at inorganic opportunities.

Mr. Murali M. Natrajan holds 1,950,000 equity shares in the Bank as on March 31, 2018.

Composition of Board of Directors as on March 31, 2018

Name of Director	Executive / Non-Executive Director	Independent / Non-Independent Director
Chairman (Part-time)		
Mr. Nasser Munjee	Non-Executive	Non-Independent
Managing Director		
Mr. Murali M. Natrajan	Executive	Non-Independent
Directors		
Mr. Altaf Jiwani	Non-Executive	Independent
Mr. Imran Contractor	Non-Executive	Independent
Mr. C. Narasimhan	Non-Executive	Independent
Mr. Nalin Shah	Non-Executive	Independent
Mr. Ashok Barat	Non-Executive	Independent
Mr. S. Sridhar	Non-Executive	Independent
Ms. Rupa Devi Singh	Non-Executive	Independent/Woman
Mr. Jamal Pradhan	Non-Executive	Non-Independent
Mr. Amin Manekia	Non-Executive	Non-Independent
Mr. Shaffiq Dharamshi	Non-Executive	Non-Independent
Mr. Iqbal Khan	Non-Executive	Non-Independent

BOARD MEETINGS

During the year ended March 31, 2018, Eight (8) Board Meetings were held on April 14, 2017, June 1, 2017, July 15, 2017, October 15, 2017, October 16, 2017, December 21, 2017, January 17, 2018 and February 10, 2018. Details of attendance at the Bank's Board Meetings, Directorship, Membership and Chairmanship in other companies for each director of the Bank are as follows:

Name of Director	Attendance at the Bank's Board Meetings	Directorship of other Indian public limited Companies	Directorship of other Companies	Membership of other Companies' Committees	Chairmanship of other Companies' Committees
Mr. Nasser Munjee	6	7	4	1	5
Mr. Murali M. Natrajan	8	-	-	-	-
Mr. Altaf Jiwani	6	3	1	-	-
Mr. Amin Manekia	8	2	3	-	1
Mr. Imran Contractor	8	-	-	-	-
Mr. Keki Elavia (Till July 15, 2017)	2	N.A.	N.A.	N.A.	N.A.
Mr. C. Narasimhan	7	-	-	-	-
Mr. Nalin Shah (Till March 31, 2018)	7	5	1	2	3
Mr. S. Sridhar	3	8	5	2	2
Mr. Jamal Pradhan	7	1	4	-	-
Mr. Shaffiq Dharamshi	4	-	-	-	-
Ms. Rupa Devi Singh	8	2	-	-	-
Mr. Iqbal Khan (From July 15, 2017)	4	-	-	-	-
Mr. Ashok Barat (From March 22, 2018)	-	2	1	-	1

N.A.= Not Applicable

During the year, as per the requirement, a meeting of Independent Directors was also held on March 15, 2018 and the same was attended by all the Independent Directors.

Disclosure of Chairmanship & Membership includes only two committees viz. Audit Committee and Stakeholders' Relationship Committee. All Directors then on the Board of the Bank, except Mr. Keki Elavia and Mr. Jamal Pradhan, attended the last Annual General Meeting held on June 1, 2017.

COMPOSITION OF COMMITTEES OF DIRECTORS AND THEIR ATTENDANCE AT THE MEETINGS AS ON MARCH 31, 2018

Various Committees of Directors have been appointed by the Board for taking informed decisions in the best interest of the Bank. These Committees monitor the activities falling within their respective terms of reference. The Board's Committees are as follows:

AUDIT COMMITTEE OF BOARD (ACB)

Mr. Nalin Shah was the chairman of the Audit Committee of Board (ACB) of the Bank. The other members of ACB are Mr. Imran Contractor, Mr. Altaf Jiwani and Mr. Shaffiq Dharamshi. Out of Four (4), Three (3) members are Independent Directors (IDs) except Mr. Shaffiq Dharamshi as against the requirement of 2/3rd IDs under the Listing Regulations. The Committee was reconstituted on April 14, 2017 adding Mr. Imran Contractor as a member of ACB. On June 1, 2017, Mr. Keki Elavia resigned as the Chairman of ACB and Mr. Imran Contractor was appointed as Chairman in place of Mr. Keki Elavia. Mr. Keki Elavia resigned from the Board of the Bank after the closure of business hours on July 15, 2017. On July 15, 2017, the Board had appointed Mr. Nalin Shah as the Chairman of ACB w.e.f. August 01, 2017 who also ceased to be Director of the Bank and therefore Chairman of ACB on account of attaining age of 70 years, after the closure of business hours on March 31, 2018. The Company Secretary acts as the Secretary to ACB. The terms of reference of

ACB are in accordance with Section 177 of the Companies Act, 2013, terms prescribed by the RBI and SEBI Listing Regulations, inter-alia, include the following:

1. Oversight of the Bank's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and the fixation of audit fees, and confirm their independence.
3. Approval of payment to statutory auditors for any other services rendered, if authorised by the Board.
4. Review with the management, the quarterly financial statements before submission to the Board for approval and secure the Certificate from CFO in terms of the requirements under the Listing Regulations.
5. Evaluate internal financial controls and risk management systems.
6. Review with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
7. Any other terms of reference as may be included from time to time in the Listing Regulations.

During the year ACB met on seven (7) occasions.

EXECUTIVE COMMITTEE OF BOARD (ECB)

The Executive Committee of Board (ECB) comprises Mr. Nasser Munjee (Chairman), Mr. Iqbal Khan (from July 15, 2017), Mr. Imran Contractor and Mr. Altaf Jiwani. ECB, inter-alia, considers matters relating to properties, insurance, business performance and P&L etc. Mr. Iqbal Khan was appointed as a member of ECB w.e.f. July 15, 2017. No meeting of the Committee was held during the year under review.

CREDIT COMMITTEE OF BOARD (CCB)

The Credit Committee of Board (CCB) comprises Mr. S. Sridhar (Chairman), Mr. Amin Manekia, Mr. C. Narasimhan and Ms. Rupa Devi Singh. CCB, inter-alia, looks after sanctioning of loans and advances, approving of One Time Settlements (OTS), etc. The Committee was reconstituted on April 14, 2017. Mr. Imran Contractor ceased to be member of CCB and Mr. Amin Manekia was appointed as a member of CCB w.e.f. April 14, 2017. On October 16, 2017 Mr. C. Narasimhan was appointed as Chairman of CCB in place of Mr. S. Sridhar and again on February 10, 2018 Mr. S. Sridhar was appointed as Chairman in place of Mr. C. Narasimhan.

During the year CCB met on twenty eight (28) occasions.

RISK MANAGEMENT COMMITTEE OF BOARD (RMC)

Mr. Nalin Shah was the Chairman of the Risk Management Committee of Board (RMC). Other members of RMC are Mr. Amin Manekia, Mr. C. Narasimhan, and Mr. Murali M. Natrajan. RMC, the

apex body of the Bank's risk management architecture, is responsible for aligning various risk policies of the Bank with the risk appetite and risk philosophy articulated by the Board. It approves specific risk policies, including the Credit Policy, Investment Policy, Asset Liability Management Policy, Outsourcing Policy, Operational Risk Management Policy, KYC Standards and Anti-Money Laundering measures, etc. The Terms of Reference of RMC also include Management of the Committees of Executives viz. Operational Risk Management Committee (ORCO), Asset Liability Management Committee (ALCO), Credit Risk Management Committee (CRMC), through the review of their minutes and any issues that require the attention of the RMC, and manage effectively the risk profile of the Bank. The Committee was reconstituted on July 15, 2017 and Mr. Nalin Shah was appointed as a Chairman in place of Mr. Keki Elavia who resigned from the Board of the Bank and ceased to be a member of RMC after the closure of business hours on July 15, 2017. Mr. Nalin Shah ceased to be Director of the Bank and therefore Chairman of RMC on account of attaining age of 70 years, after the closure of business hours on March 31, 2018

During the year, RMC met on four (4) occasions.

NOMINATION & REMUNERATION COMMITTEE OF BOARD (NRC)

Ms. Rupa Devi Singh chairs NRC (from October 16, 2017). Other members are Mr. Altaf Jiwani, Mr. Nasser Munjee and Mr. Amin Manekia. Except Mr. Munjee and Mr. Manekia, other two members are Independent Directors and hence the necessary compliance is ensured. The Committee was reconstituted on July 15, 2017 and Ms. Rupa Devi Singh was appointed as member of NRC in place of Mr. Keki Elavia who resigned from the Board of the Bank on the same date. On October 16, 2017, Mr. S. Sridhar ceased to be member and Chairman of NRC and Ms. Rupa Devi Singh was appointed as Chairman of NRC in place of Mr. S. Sridhar.

NRC, inter-alia, looks after the due diligence and recommendation process for appointment/re-appointment of Directors, evaluation of performance of Directors, remuneration, ESOPs, etc. to MD & CEO and other key managerial personnel of the Bank, monitoring of the compensation policy of the Bank, etc.

Independent Directors in their meeting held on March 18, 2015 has laid down the Criteria for performance evaluation of the Board, including Independent Directors.

During the year, NRC met on five (5) occasions.

STAKEHOLDERS' RELATIONSHIP COMMITTEE OF BOARD (SRC)

Mr. Imran Contractor chairs the Stakeholders' Relationship Committee of Board (SRC). The other members are Mr. Amin Manekia and Mr. Altaf Jiwani.

SRC monitors redressal of complaints received from shareholders/investors with respect to transfer of shares, non-receipt of dividend, non-receipt of Annual Reports, interest payment on Bonds etc. SRC

also takes note of number of transfers processed, issue of fresh share certificates, top shareholders, pattern of shareholding, etc. During the FY 2018, 4 (Four) complaints were received and resolved. There was no complaint outstanding as on March 31, 2018. Also, no instruments of transfer were pending as on March 31, 2018. The Company Secretary acts as the Secretary and has been appointed as the Compliance Officer of SRC.

During the year, SRC met on four (4) occasions.

FRAUD REPORTING & MONITORING COMMITTEE OF BOARD (FRMC)

Pursuant to the directives of the RBI to all commercial banks, the Bank has constituted a Fraud Reporting and Monitoring Committee of Board (FRMC) for monitoring cases of fraud involving amounts of Rs. 1 crore or more. FRMC has Mr. Nalin Shah as its Chairman, Mr. C. Narasimhan, Mr. Jamal Pradhan and Mr. Murali M. Natrajan as other members. Mr. Keki Elavia ceased to member of FRMC w.e.f. July 15, 2017 due to his resignation from the Board of the Bank. Mr. Nalin Shah ceased to be Director of the Bank and therefore Chairman of FRMC on account of attaining age of 70 years, after the closure of business hours on March 31, 2018

During the year, SRC met on two (2) occasions.

CUSTOMER SERVICE COMMITTEE OF BOARD (CSC)

The members of the Customer Service Committee of Board (CSC) are Mr. Amin Manekia (Chairman), Mr. S. Sridhar, Mr. Jamal Pradhan, Mr. Altaf Jiwani, Ms. Rupa Devi Singh and Mr. Murali M. Natrajan. CSC monitors enhancing the quality of customer service and improving the level of customer satisfaction for all categories of clientele at all times. It also oversees the functioning of Standing Committee of Executives on Customer Service.

CSC met on four (4) occasions during the year.

CAPITAL RAISING COMMITTEE OF BOARD (CRC)

The members of the Capital Raising Committee of Board (CRC) are Mr. Nasser Munjee (Chairman), Mr. S. Sridhar, Mr. Imran Contractor, Mr. Altaf Jiwani and Mr. Murali M. Natrajan. CRC has been formed to, inter alia, formulate capital raising plans of the Bank to raise resources through various alternative channels and to expedite the process of preparation and approval of offer documents/information memorandum, fixing of terms and conditions including pricing, engaging of intermediaries etc. for various kinds of securities, at opportune times.

CRC met on five (5) occasions during the year.

INFORMATION TECHNOLOGY STRATEGY COMMITTEE OF BOARD (ITSC)

The members of the Information Technology Strategy Committee of Board (ITSC) are Mr. C. Narasimhan (Chairman), Mr. Nalin Shah (till 31.03.2018), Mr. Imran Contractor, Mr. Iqbal Khan and Mr. Jamal Pradhan. Mr. R. Venkatesh, Head – Ops., Tech & HR is also a member of the ITSC as a Management Representative. The Committee was last re-constituted on July 15, 2017 and Mr. Iqbal Khan was added as a member of ITSC. ITSC, inter alia, approves IT related strategy, Roadmap for initiatives, Budget and investments to support Bank's growth strategies in accordance with the Business Plan.

ITSC met on four (4) occasions during the year.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE OF BOARD (CSR COMMITTEE)

The members of the CSR Committee are Mr. Nasser Munjee (Chairman), Mr. Imran Contractor (from October 16, 2017), Mr. Keki Elavia (till July 15, 2017), Ms. Rupa Devi Singh and MD & CEO Mr. Murali M. Natrajan. The Committee was last re-constituted on October 16, 2017. Mr Imran Contractor was added as a member and Mr. S. Sridhar ceased to be member of CSR on October 16, 2017.

The CSR Committee formulates and recommends to the Board, the CSR Policy of the Bank and also recommends amount of expenditure to be incurred and monitors CSR activities of the Bank.

CSR Committee met once during the year.

WILFUL DEFAULTERS REVIEW COMMITTEE OF BOARD (WDRC)

The members of the Wilful Defaulters – Review Committee are Mr. Murali M. Natrajan (Chairman) and any two Independent Directors out of the following, depending upon their availability, as its members viz. Mr. Altaf Jiwani, Mr. Imran Contractor, Mr. Keki Elavia (till July 15, 2017), Mr. Nalin Shah (till 31.03.2018), Mr. S. Sridhar and Ms. Rupa Devi Singh.

No meeting of the Committee was held during the year under review.

SPECIAL COMMITTEE OF BOARD

A Special Committee of Board was constituted by the Board on October 16, 2017. The purpose of the formation of the Special Committee was to consider and approve the pro-forma Ind-AS Financial Statements for the quarter ended June 30, 2017 as per Reserve Bank of India's regulatory update on implementation of IND AS.

The members of the Special Committee were Mr. Nalin Shah, Mr. Altaf Jiwani, Mr. Imran Contractor, Ms. Rupa Devi Singh, Mr. C. Narasimhan and Mr. Murali M. Natrajan.

Special Committee of Board met only once during the year.

SUMMARY OF ATTENDANCE OF DIRECTORS FOR FY 2017-18

Sr. No.	Name of Director	Appointed On	BM	ACB	CCB	ECB	CRC	RMC	FRMC	NRC	SRC	CSC	ITSC	CSR	WDRC	Special Com.
	No. of Meetings held		8	7	28	0	5	4	2	5	4	4	4	1	0	1
1	Nasser Munjee	June 29, 2005	6	N.M.	N.M.	0	0	N.M.	N.M.	3	N.M.	N.M.	N.M.	1	N.M.	N.M.
2	Murali M. Natrajan	April 29, 2009	8	N.M.	N.M.	N.M.	5	3	2	N.M.	N.M.	2	N.M.	1	0	1
3	Amin Manekia	January 12, 2012	8	N.M.	26	N.M.	N.M.	4	N.M.	5	3	4	N.M.	N.M.	N.M.	N.M.
4	Altaf Jiwani	January 12, 2012	6	7	N.M.	0	5	N.M.	N.M.	2	4	3	N.M.	N.M.	0	1
5	C. Narasimhan	October 12, 2012	7	N.M.	18	N.M.	N.M.	3	1	N.M.	N.M.	N.M.	4	N.M.	N.M.	1
6	S. Sridhar	October 12, 2012	3	N.M.	17	N.M.	1	N.M.	N.M.	3	N.M.	3	N.M.	N.M.	0	N.M.
7	Imran Contractor	October 12, 2012	8	6	N.M.	0	5	N.M.	N.M.	N.M.	4	N.M.	4	1	0	1
8	Keki Elavia (Till July 15, 2017)	October 12, 2012	2	2	N.M.	N.M.	N.M.	1	1	2	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.
9	Nalin Shah	October 12, 2012	7	7	N.M.	N.M.	N.M.	4	2	N.M.	N.M.	N.M.	4	N.M.	0	1
10	Jamal Pradhan	January 15, 2013	7	N.M.	N.M.	N.M.	N.M.	N.M.	2	N.M.	N.M.	1	1	N.M.	N.M.	N.M.
11	Shaffiq Dharamshi	January 13, 2015	4	3	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.
12	Rupa Devi Singh	January 22, 2015	8	N.M.	26	N.M.	N.M.	N.M.	N.M.	2	N.M.	4	N.M.	1	0	0
13	Iqbal Khan (from July 15, 2017)	July 15, 2017	4	N.M.	N.M.	0	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	0	N.M.	N.M.	N.M.
14	Ashok Barat (From March 22, 2018)	March 22, 2018	0	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.	N.M.

N.M. = Not Member

Note: During the year, as per the requirement, a meeting of Independent Directors was also held on March 15, 2018 and the same was attended by all the Independent Directors.

REMUNERATION OF DIRECTORS

Honorarium to Chairman

The Chairman was paid honorarium of ₹ 2,170,968 for FY 2017-18 [₹ 687,097 upto August 18, 2017 @ ₹ 18 Lakh per annum (p.a.) and ₹ 1,483,871 from August 19, 2017 till March 31, 2018 @ ₹ 24 Lakh p.a.] as per RBI approvals as under:

- i) Honorarium of ₹ 18 Lakh p.a. to Mr. Nasser Munjee was approved by RBI vide its letter No.DBOD.Appt No. 3269 /29.03.001/2014-15 dated September 1, 2014.
- ii) Honorarium of ₹ 24 Lakh p.a. to Mr. Nasser Munjee was approved by RBI vide its letter No.DBOD.Appt No.961/29.03.001/2017-18 dated July 28, 2017.

Mr. Munjee is not paid any sitting fees for attending the meetings of Board / Committees.

Remuneration to MD & CEO

The Bank has in place service contract/agreement with the Managing Director & CEO indicating therein all terms and conditions of his appointment including notice period.

Mr. Murali M. Natrajan is the Managing Director & Chief Executive Officer (MD & CEO) of the Bank. The details of the remuneration paid to him during FY 2018 are as follows:

Particulars	Amount (₹)*
Basic	22,848,000
Allowances and Perquisite value	21,990,755
Bonus (F.Y.) 2016-17	12,500,000
Contribution to Provident Fund	2,741,760
No. of Employee Stock Options granted during the year (2017-18)	Nil
No. of Employee Stock Options granted during the year (2016-17)	Nil

DCB Bank Limited

Perquisites (evaluated as per Income Tax Rules wherever applicable and at actual cost to the Bank otherwise) such as benefit of the Bank's furnished accommodation, gas, electricity, water and furnishing, club fees, personal accident insurance, use of car; and telephone at residence, medical reimbursement, leave and leave travel concession were provided in accordance with the rules of the Bank in this regard. The above figures exclude perquisite value of ESOPs exercised during the Financial Year 2017-18. No sitting fees were paid to him for attending the meetings of the Board and Committees thereof.

RBI vide letter no.DBR.Appt.No.2914/29.03.001/2017-2018 dated September 25, 2017 has approved the revision in remuneration of Mr. Murali M. Natrajan - MD & CEO of the Bank with effect from April 1, 2017 as well as payment of bonus of ₹ 12,500,000/- for the financial year 2016-17. The Board of Directors has noted the aforesaid approvals of RBI on October 16, 2017. Relevant amounts are provided for in the accounts for FY2017-18 and included in the figures marked.

Mr. Murali M. Natrajan, MD & CEO has not been granted any Employee Stock Options during the year under review in terms of the ESOPs scheme of the Bank. Mr. Natrajan has not exercised any Stock

Options during the year.

Other than the Honorarium paid to the Chairman, only sitting fees are paid to the non-executive Directors during the year as under:

Name of Director	Sitting Fees (₹)
Mr. Altaf Jiwani	780,000.00
Mr. Amin Manekia	1,470,000.00
Mr. Imran Contractor	800,000.00
Mr. Jamal Pradhan	310,000.00
Mr. Keki Elavia (Till July 15, 2017)	230,000.00
Mr. Nalin Shah	760,000.00
Mr. C. Narasimhan	1,040,000.00
Ms. Rupa Devi Singh	1,250,000.00
Mr. S. Sridhar	830,000.00
Mr. Iqbal Khan (from July 15, 2017)	120,000.00
Mr. Shaffiq Dharamshi	NIL
Mr. Ashok Barat (from March 22, 2017)	NIL
Total	7,590,000.00

DETAILS OF DIRECTOR SEEKING APPOINTMENT AS DIRECTOR AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of the Director	Mr. Jamal Pradhan	Mr. Iqbal Khan	Mr. Ashok Barat
Date of Birth	14-12-1968	25-05-1978	05-12-1956
Date of the original Appointment	15-01-2013	15-07-2017	22-03-2018
Expertise in specific functional area	SSI and Exports	Legal Expert	Finance, M&A, Strategy, Management Assurance and Governance.
Qualifications	B.Com. OPM from Harvard Business School 2012 (executive education program-Owner President Management Program)	JD (Juris Doctorate); LLB. (Bachelor of Laws); and BSC Computer Science	B.Com, FCA and FCS
Directorship in Public Limited Companies	1	Nil	2
Membership of Committees in Public Limited Companies	Nil	Nil	1
Shareholding of Director in the Bank	4,718	Nil	Nil
Relationship with other Directors of Bank	None	None	None
Name of the Director	Mr. Shaffiq Dharamshi	Mr. Nasser Munjee	Mr. Murali M. Natrajan
Date of Birth	23-01-1967	18-11-1952	23-03-1962
Date of the original Appointment	13-01-2015	29-06-2005	29-04-2009
Date of the last Re-Appointment to the Board	-	01-06-2016 (w.e.f. 19-08-2014)	01-06-2015 (w.e.f. 29-04-2015)
Expertise in specific functional area	Risk Management	Economics, Finance, Banking, Agriculture, Co-operation.	Banking
Qualifications	Master of Science In Economics/Analysis, Design and Management Of Information Systems	M.Sc. (Econ)	B.Com (Hons) and FCA
Directorship in Public Limited Companies	None in India	7	None
Membership of Committees in Public Limited Companies	Nil	6	Nil
Shareholding of Director in the Bank	Nil	4,401	1,950,000
Relationship with other Directors of Bank	None	None	None

DECLARATION GIVEN BY INDEPENDENT DIRECTORS

All the Independent Directors have given the necessary declarations to the Bank as required under sub section (6) of Section 149 of the Companies Act, 2013.

GENERAL BODY MEETINGS HELD DURING THE LAST THREE YEARS

Date	Venue	Special Resolution passed
22nd AGM 01.06.2017 at 2.30 p.m.	Rama & Sundri Watumull Auditorium, K. C. College, Dinshaw Wacha Road, Churchgate, Mumbai – 400 020.	1. Raising of Funds by issue of bonds / debentures / securities on Private Placement basis. 2. Increase in borrowing powers.
21st AGM 01.06.2016 at 2.30 p.m.	Rama & Sundri Watumull Auditorium, K. C. College, Dinshaw Wacha Road, Churchgate, Mumbai – 400 020.	Raising of Funds by issue of bonds / debentures/ securities on Private Placement basis
20th AGM 01.06.2015 at 2.30 p.m.	Rama & Sundri Watumull Auditorium, K. C. College, Dinshaw Wacha Road, Churchgate, Mumbai – 400 020.	NIL

Postal Ballot:

During the year under review the Bank has sought approval of the members through Postal Ballot for (i) Issue of Equity shares to Qualified Institutional Buyers through Qualified Institutions Placement and (ii) Change in place of keeping and inspection of registers, returns etc, prescribed under section 88 of the Companies Act, 2013, by passing Special Resolutions as contained in the Postal Ballot Notice dated March 7, 2017 despatched to the shareholders on March 14, 2017.

The same were passed with requisite majority on April 17, 2017, as per the voting details given below:

Sr. No.	Description of Resolution	No. of votes in Favour	No. of votes Against
1.	(i) Issue of Equity shares to Qualified Institutional Buyers through Qualified Institutions Placement	132,907,930	4,373
2.	(ii) Change in place of keeping and inspection of registers, returns etc, prescribed under section 88 of the Companies Act, 2013	132,872,918	4,753

Ms. Aparna Gadgil (C.P. No.8430 Membership No.ACS 14713), failing her, Ms. Malati Kumar (C.P.No.10980 Membership No.ACS15508) of M/s. S. N. Ananthasubramanian & Co. (C.P.No.1774) Practicing Company Secretaries were appointed as the Scrutinizer for the purpose who conducted the Postal Ballot Exercise. The shareholders were provided with remote e-voting facility by the Bank to cast their votes in addition to the physical Ballot Forms.

No Resolution is proposed to be passed by Postal Ballot in the notice of the proposed Twenty Third Annual General Meeting.

GENERAL INFORMATION FOR SHAREHOLDERS

Financial Calendar- For each calendar quarter, the financial results are reviewed and taken on record by the Board around the 2nd or 3rd week of the month subsequent to the quarter ending. The audited annual accounts as at March 31, are approved by the Board, after a review thereof by the Audit Committee of the Board. The Annual General Meeting to consider such annual accounts is generally held in the first quarter of the immediately succeeding financial year.

Shareholders holding 1% and above shares in the Bank as on March 31, 2018

Sr. No	Name	No. of Shares	% to Capital
1	AGA KHAN FUND FOR ECONOMIC DEVELOPMENT SA	43,750,052	14.2006
2	MATTHEWS INDIA FUND	12,604,257	4.0912
3	SUNDARAM MUTUAL FUND A/C SUNDARAM SELECT MIDCAP (All schemes)	10,831,178	3.5156
4	TANO MAURITIUS INDIA FVCI II	10,642,285	3.4543
5	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE BANKING AND FINANCIAL SERVICES FUND (All schemes)	9,331,034	3.0287
6	PRAZIM TRADING AND INVESTMENT CO. PVT. LTD.	8,936,334	2.9006
7	DSP BLACKROCK MICRO CAP FUND	8,116,536	2.6345
8	STEINBERG INDIA EMERGING OPPORTUNITIES FUND LIMITED	5,020,000	1.6294
9	APAX GLOBAL ALPHA LIMITED	4,674,472	1.5173
10	MIRAE ASSET INDIA MID CAP EQUITY FUND	4,106,160	1.3328
11	INDIA ADVANTAGE FUND S4 I	3,455,616	1.1216
12	ICICI PRUDENTIAL BANKING AND FINANCIAL SERVICES FUND (All schemes)	3,448,200	1.1192
13	L&T MUTUAL FUND TRUSTEE LIMITED-L&T EMERGING BUSINESSES FUND (All schemes)	3,441,290	1.1170
14	CAISSE DE DEPOT ET PLACEMENT DU QUEBEC-ENAM ASSET MANAGEMENT	3,250,000	1.0549
15	RELIANCE CAPITAL TRUSTEE CO LTD-A/C RELIANCE BANKING FUND (All schemes)	3,170,813	1.0292
16	MOTILAL OSWAL FOCUSED MULTICAP OPPORTUNITIES FUND	3,149,425	1.0223
	Total	137,927,652	44.7692

Distribution of Shareholding as on March 31, 2018

Number of Equity shares held	Folio		Shares	
	Numbers	% to total holders	Numbers	% to total Shares
upto 500	145,791	79.3563	19,128,510	6.2088
501 to 1000	17,351	9.4444	12,917,278	4.1928
1001 to 2000	13,475	7.3347	18,719,722	6.0762
2001 to 3000	2,924	1.5916	7,291,414	2.3667
3001 to 4000	1,048	0.5704	3,699,417	1.2008
4001 to 5000	773	0.4208	3,591,049	1.1655
5001 to 10000	1,278	0.6956	9,055,110	2.9392
10001 & Above	1,077	0.5862	233,682,383	75.8500
Total	183,717	100.0000	308,084,883	100.0000

Out of the above 183,717 folios, 142,596 folios comprise 300,664,830 shares forming 97.59% of the issued share capital, which are in dematerialised mode. Another 41,121 folios comprise 7,420,053 shares constituting 2.41% of the share capital that are held in physical mode. Promoters' entire share holding is in dematerialised mode.

DCB Bank Limited-Shareholding Pattern as on March 31, 2018

Table I - Summary Statement holding of specified securities

Category	Category of shareholder	Number of share holders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlying convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialised form
								Class eg: X	Class eg: Y	Total			No. (a)	As a % of total Shares held(b)	No. (a)	As a % of total Shares held(b)	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)	(X)	(XI) = (VII)+(X)	(XII)	(XIII)	(XIV)				
(A)	Promoter & Promoter Group	3	46200234	0	0	46200234	14.9959	46200234	0	14.9959	0	0.0000	0	0.0000	46200234		
(B)	Public	183714	261884649	0	0	261884649	85.0041	261884649	0	85.0041	0	0.0000	0	0.0000	254464596		
(C)	Non Promoter - Non Public				0			0	0								
(C1)	Shares Underlying DRS	0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0		
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0		
	Total	183717	308084883	0	0	308084883	100.0000	308084883	0	100.0000	0	0.0000	0	0.0000	300664830		

DCB Bank Limited
Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category and name of shareholder	PAN	Number of share holders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of underlying Depository Receipts	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form		
								No of Voting Rights					As a % of total Shares held(b)	As a % of total Shares held(b)			No. (a)	No. (b)
								Class eg: X	Class eg: y	Total								
(f)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII)As a % of (A+B+C2)	(IX)	(X)	(XI) = (VII)+(X) As a % of (A+B+C2)	(XII)	(XIII)	(XIV)					
1 Indian																		
(a) Individuals / Hindu Undivided Family		0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0			
(b) Central Government / State Government(s)		0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0			
(c) Financial Institutions / Banks		0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0			
(d) Any Other (Specify)		1	2450182	0	0	2450182	0.7953	2450182	0	2450182	0	0.7953	0	0.0000	2450182			
Bodies Corporate		1	2450182	0	0	2450182	0.7953	2450182	0	2450182	0	0.7953	0	0.0000	2450182			
Platinum Jubilee Investments Ltd.		1	2450182	0	0	2450182	0.7953	2450182	0	2450182	0	0.7953	0	0.0000	2450182			
Sub Total (A)(1)		1	2450182	0	0	2450182	0.7953	2450182	0	2450182	0	0.7953	0	0.0000	2450182			
2 Foreign																		
(a) Individuals (Non-Resident Individuals / Foreign Individuals)		0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0			
(b) Government		0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0			
(c) Institutions		0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0			
(d) Foreign Portfolio Investor		0	0	0	0	0	0.0000	0	0	0.0000	0	0.0000	0	0.0000	0			
(e) Any Other (Specify)		2	43750052	0	0	43750052	14.2006	43750052	0	43750052	0	14.2006	0	0.0000	43750052			
Bodies Corporate		2	43750052	0	0	43750052	14.2006	43750052	0	43750052	0	14.2006	0	0.0000	43750052			
Agh Khan Fund For Economic Development SA		2	43750052	0	0	43750052	14.2006	43750052	0	43750052	0	14.2006	0	0.0000	43750052			
Sub Total (A)(2)		2	43750052	0	0	43750052	14.2006	43750052	0	43750052	0	14.2006	0	0.0000	43750052			
Total Shareholding Of Promoter And Promoter Group (A) = (A)(1)+(A)(2)		3	46200234	0	0	46200234	14.9959	46200234	0	46200234	0	14.9959	0	0.0000	46200234			

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.: NIL

Note:

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The term 'Encumbrance' has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

DCB Bank Limited
Table III - Statement showing shareholding pattern of the Public shareholder

Category and name of shareholder	PAN	Number of share holders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form
								Class eg. X	Class eg. Y	Total			No. (a)	As a % of total Shares held(b)		
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii) = (iv)+(v)+(vi)	(viii) As a % of (A+B+C2)	(ix)	(x)	(xi) = (viii)+(x) As a % of (A+B+C2)	(xii)	(xiii)	(xiv)			
I Institutions																
(a) Mutual Fund		71	56065303	0	0	56065303	18.1980	56065303	18.1980	0	0.0000	NA	NA	NA	56065303	
Sundaram Mutual Fund A/C Sundaram Select Midcap			10831178	0	0	10831178	3.5156	10831178	3.5156	0	0.0000	NA	NA	NA	10831178	
Aditya Birla Sun Life Trustee Private Limited A/C Birla Sun Life Banking And Financial Services Fund			9331034	0	0	9331034	3.0287	9331034	3.0287	0	0.0000	NA	NA	NA	9331034	
DSP Blackrock Micro Cap Fund			8116536	0	0	8116536	2.6345	8116536	2.6345	0	0.0000	NA	NA	NA	8116536	
Reliance Capital Trustee Co. Ltd. A/c Reliance Banking Fund			3170813	0	0	3170813	1.0292	3170813	1.0292	0	0.0000	NA	NA	NA	3170813	
ICICI Prudential Banking And Financial Services Fund			3448200	0	0	3448200	1.1192	3448200	1.1192	0	0.0000	NA	NA	NA	3448200	
L&T Mutual Fund Trustee Limited-L&T Emerging Businesses Fund			3441290	0	0	3441290	1.1170	3441290	1.1170	0	0.0000	NA	NA	NA	3441290	
(b) Venture Capital Funds			0	0	0	0	0.0000	0	0	0	0.0000	NA	NA	NA	0	
Alternate Investment Funds		6	11691253	0	0	11691253	3.7948	11691253	3.7948	0	0.0000	NA	NA	NA	11691253	
India Advantage Fund S4 I			3455616	0	0	3455616	1.1216	3455616	1.1216	0	0.0000	NA	NA	NA	3455616	
Motilal Oswal Focused Multicap Opportunities Fund			3149425	0	0	3149425	1.0223	3149425	1.0223	0	0.0000	NA	NA	NA	3149425	
(d) Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	NA	NA	NA	0	
Foreign Portfolio Investor		91	65730985	0	0	65730985	21.3354	65730985	21.3354	0	0.0000	NA	NA	NA	65730985	
Mathews India Fund			12604257	0	0	12604257	4.0912	12604257	4.0912	0	0.0000	NA	NA	NA	12604257	
Tano Mauritius India FVCI II			10642285	0	0	10642285	3.4543	10642285	3.4543	0	0.0000	NA	NA	NA	10642285	
Steinberg India Emerging Opportunities Fund Limited			5020000	0	0	5020000	1.6294	5020000	1.6294	0	0.0000	NA	NA	NA	5020000	
Apax Global Alpha Limited			4674472	0	0	4674472	1.5173	4674472	1.5173	0	0.0000	NA	NA	NA	4674472	
Mirae Asset India Mid Cap Equity Fund			4106160	0	0	4106160	1.3328	4106160	1.3328	0	0.0000	NA	NA	NA	4106160	
Caisse De Depot Et Placement Du Quebec- Enam Asset Management			3250000	0	0	3250000	1.0549	3250000	1.0549	0	0.0000	NA	NA	NA	3250000	
(f) Financial Institutions/Banks		3	2264146	0	0	2264146	0.7349	2264146	0.7349	0	0.0000	NA	NA	NA	2264146	
(g) Insurance Companies		3	6839913	0	0	6839913	2.2201	6839913	2.2201	0	0.0000	NA	NA	NA	6839913	
(h) Provident Funds/ Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	NA	NA	NA	0	
(i) Any Other (Specify)		0	0	0	0	0	0.0000	0	0	0	0.0000	NA	NA	NA	0	
Sub Total (B)(1)		174	142591600	0	0	142591600	46.2832	142591600	46.2832	0	0.0000	0	0.0000	NA	142591600	
2 Central Government/ State Government(s)/ President of India																
Sub Total (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	0	

Category and name of shareholder	PAN	Number of share holders	No. of fully paid up equity shares held	No. of Party paid-up equity shares held	No. of underlying Depository Receipts	Total no. of shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities			No. of Shares Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerialised form
								Class eg: X	Class eg: Y	Total			No. (a)	As a % of total Shares held(b)		
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii) As a % of (A+B+C2)	(ix)			(x)	(xi) = (vii)+(x) As a % of (A+B+C2)	(xii)	(xiii)	(xiv)	
3 Non-Institutions																
(a) Individuals		177539	86244976			86244976	27.9940	86244976	86244976	27.9940	27.9940	0.0000			79110097	
i Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		177284	71532478	0	0	71532478	23.2184	71532478	71532478	23.2184	23.2184	0.0000	NA	NA	64397599	
ii Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		255	14712498	0	0	14712498	4.7756	14712498	14712498	4.7756	4.7756	0.0000	NA	NA	14712498	
(b) NBFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0.0000	0.0000	0.0000	NA	NA	0	
(c) Employee Trusts		0	0	0	0	0	0.0000	0	0	0.0000	0.0000	0.0000	NA	NA	0	
(d) Overseas Depositories(holding DRs) (balancing figure)		0	0	0	0	0	0.0000	0	0	0.0000	0.0000	0.0000	NA	NA	0	
(e) Any Other (Specify)		6001	33048073	0	0	33048073	10.7269	33048073	33048073	10.7269	10.7269	0.0000	NA	NA	32762899	
Trusts		17	54825	0	0	54825	0.0178	54825	54825	0.0178	0.0178	0.0000	NA	NA	53790	
Foreign Nationals		1	3114	0	0	3114	0.0010	3114	3114	0.0010	0.0010	0.0000	NA	NA	3114	
Hindu Undivided Family		876	738298	0	0	738298	0.2396	738298	738298	0.2396	0.2396	0.0000	NA	NA	738298	
Foreign Companies		0	0	0	0	0	0.0000	0	0	0.0000	0.0000	0.0000	NA	NA	0	
Directors/Relative of Directors		21	2531737	0	0	2531737	0.8218	2531737	2531737	0.8218	0.8218	0.0000	NA	NA	2525571	
Employee		405	1611317	0	0	1611317	0.5230	1611317	1611317	0.5230	0.5230	0.0000	NA	NA	1578014	
Non Resident Indians (Non Repeat)		815	1896525	0	0	1896525	0.6156	1896525	1896525	0.6156	0.6156	0.0000	NA	NA	1895400	
Non Resident Indians (Repeat)		1792	3479132	0	0	3479132	1.1293	3479132	3479132	1.1293	1.1293	0.0000	NA	NA	3479132	
Foreign Portfolio Investor (Individual)		0	0	0	0	0	0.0000	0	0	0.0000	0.0000	0.0000	NA	NA	0	
Clearing Member		326	1183339	0	0	1183339	0.3841	1183339	1183339	0.3841	0.3841	0.0000	NA	NA	1183339	
Enemy Property		26	123	0	0	123	0.0000	123	123	0.0000	0.0000	0.0000	NA	NA	0	
Bodies Corporate		1722	21549663	0	0	21549663	6.9947	21549663	21549663	6.9947	6.9947	0.0000	NA	NA	21306241	
Prazim Trading And Investment Co. Pvt. Ltd.			8936334	0	0	8936334	2.9006	8936334	8936334	2.9006	2.9006	0.0000	NA	NA	8936334	
Sub Total (B)(3)		185540	119293049	0	0	119293049	38.7209	119293049	119293049	38.7209	38.7209	0.0000	NA	NA	118172996	
Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)		183714	261884649	0	0	261884649	85.0041	261884649	261884649	85.0041	85.0041	0.0000	NA	NA	254464596	

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): **NIL**.
 Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

No. of shareholders	No. of Shares
0	0

**OUTSTANDING WARRANTS/ADRS/GDRS/
CONVERTIBLE INSTRUMENTS**

None.

**DATE OF THE BOARD MEETING AT WHICH THE
FINANCIAL STATEMENTS AND THE QUARTERLY
RESULTS WERE APPROVED:** April 14, 2018.

FINANCIAL YEAR

Starting on April 1 and ending on March 31 every year.

DIVIDEND PAYMENT DATE:

The dividend for the financial Year 2016-17 declared on June 1, 2017 was paid on June 2, 2017 to all those shareholders who were entitled to receive the same.

FAMILIARISATION PROGRAMME:

The details of Familiarisation programme arranged for independent Directors have been hosted on website of the Bank and are available at the following link:

http://www.dcbbank.com/pdfs/Familiarisation_Programme_for_Independent_Directors.pdf

**COMMODITY PRICE RISK OR FOREIGN EXCHANGE
RISK AND HEDGING ACTIVITIES**

Risk is an integral part of the banking business and the Bank's aim is to maintain portfolio quality by making appropriate risk/reward trade-offs. Key risks that the Bank is exposed to are credit, concentration, market, country exposure, liquidity, operational and reputation risk. The Board of Directors of the Bank has oversight of all the risk assumed by the Bank and has delegated its power to manage risk to Risk Management Committee (RMC) of the Board.

DATE OF BOOK CLOSURE:

The Register of Members and Share Transfer Books of the Bank will remain closed from Saturday, May 26, 2018 to Saturday, June 02, 2018 (both days inclusive).

**DATE, TIME AND VENUE OF THE ANNUAL GENERAL
MEETING (AGM):**

The Twenty Third Annual General Meeting of the Bank will be held at Rama & Sundri Watumull Auditorium, K.C. College, Dinshaw Wacha Road, Churchgate, Mumbai 400 020 on Saturday, June 2, 2018 at 2.30 p.m

LAST DATE OF RECEIPT OF PROXY FORMS:

The instrument appointing the proxy, in order to be effective, should be duly stamped, completed and signed and deposited at the Registered

Office of the Bank not less than 48 hours before the commencement of the meeting.

DIVIDEND:

Your Board is pleased to recommend a dividend of ` 0.75 per equity share of ` 10/- each in respect of this financial year ended March 31, 2018. Your Bank has a Dividend Distribution Policy as approved by the Board and is hosted on the website of the Bank at the link:

http://www.dcbbank.com/pdfs/Dividend_Distribution_Policy.pdf

BRANCHES

The Bank has 318 branches and 533 ATM centres (both onsite and offsite) as at 31 March 31, 2018.

CODE FOR PREVENTION OF INSIDER TRADING

The Bank has adopted a Code for the prevention of insider trading in the shares of the Bank known as "DCB Bank - Code of Conduct for Prohibition of Insider Trading". The Code, inter-alia, prohibits purchase/sale of shares of the Bank by employees while in possession of unpublished price sensitive information relating to the Bank.

DISCLOSURES:

1. The Bank has not entered into any materially significant transaction during the year, which could have a potential conflict of interest between the Bank and its promoters, directors, management and/or their relatives, etc. other than the transactions carried out in the normal course of business.
2. During the last 3 years, there were no penalties or strictures imposed on the Bank by the Stock Exchange(s) and /or SEBI and/or any other statutory authorities on matters relating to capital market activities.
3. There are no relationships between the Directors of the Bank, inter-se.
4. The Bank has in place a vigil mechanism pursuant to which a Whistle Blower Policy has been in vogue for the last several years. This Policy inter alia provides a direct access to a Whistle Blower to the Chairman of ACB on his dedicated email-ID cacb@dcbbank.com. The Whistle Blower Policy covering all employees and directors is hosted on the Bank's website at "<http://www.dcbbank.com/cms/showpage/page/whistle-blower-policy>". The Bank hereby affirms that none of the Bank's personnel have been denied access to the Audit Committee.
5. The bank has a policy on Related Party Transactions and the same has been displayed on the bank's website at: http://www.dcbbank.com/pdfs/policy_on_Related_Party_Transactions_2018_19.pdf

COMPLIANCE WITH MANDATORY REQUIREMENTS

The Bank has complied with the mandatory and most of the non- mandatory requirements under the Corporate Governance

as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMPLIANCE WITH DISCRETIONARY REQUIREMENTS AS STIPULATED UNDER PART E OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Bank has complied with four out of the five discretionary requirements as stated below:

1. THE BOARD

An office of the Chairman is maintained at the Bank's expense and reimbursement of expenses incurred by the Chairman in performance of his duties is allowed. None of the Directors of the Bank, other than its Chairman and/or whole time director, can hold office continuously for a period exceeding eight years.

2. MODIFIED OPINION(S) IN AUDIT REPORT

There are no audit qualifications in the Bank's financial statements or qualification or adverse remark by the Company Secretary in Practice in his Secretarial Audit Report for FY 2018. The Bank wishes to continue in the regime of unqualified financial statements as well as Secretarial Audit Report.

3. SEPARATE POSTS OF CHAIRPERSON AND CHIEF EXECUTIVE OFFICER

The Bank already has separate posts for the Chairman and the MD & CEO.

4. REPORTING OF INTERNAL AUDITOR

The Chief Internal Auditor reports directly to the Audit Committee of the Board.

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

All the Directors and Senior Management personnel have affirmed compliance with the Code of Conduct as approved and adopted by the Board of Directors.

LISTING ON STOCK EXCHANGES

In order to impart liquidity and convenience for trading, the equity shares and Tier II Bonds of the Bank are listed at the following Stock Exchanges. The annual fees for 2017-18 have been paid to all the Stock Exchanges where the shares are listed.

Sr. No.	Name & Address of the Stock Exchanges	Stock Code	ISIN
1.	Equity Shares on BSE Ltd. Phiroze Jeejebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	532772	INE503A01015
2.	Equity Shares on National Stock Exchange of India Ltd. (NSE) Exchange Plaza, 5th Floor, Bandra Kurla Complex, Bandra (East)	DCB BANK	INE503A01015
3	Tier II Bonds issued on March 31, 2016 have been listed on NSE under WDM segment	DCB26	INE503A08010
4	Tier II Bonds issued on November 18, 2016 have been listed on NSE under WDM segment	DCB26	INE503A08028
5	Tier II Bonds issued on November 17, 2017 have been listed on NSE under WDM segment	DCB27	INE503A08036
6	Tier II Bonds issued on January 12, 2018 have been listed on BSE and NSE under WDM segment	NSE- DCB 28 BSE-957380	INE503A08044

Names of Depositories in India for dematerialisation of equity shares and tier II Bonds

**National Securities Depository Ltd. (NSDL)
Central Depository Services (India) Ltd. (CDSL)**

The Bank's shares/bonds are traded compulsorily in dematerialised (Demat) mode. The dematerialized shares/bonds are transferable through the depository system. Transfer/transmission of Equity Shares in physical mode are processed by the Registrars and Share Transfer Agents, Link Intime India Pvt. Ltd., and approved by the Share Transfer Committee of the Bank. Link Intime India Pvt. Ltd. processes the share transfers within a period of 15 days from the date of receipt of the transfer documents.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

The Management Discussion and Analysis Report is included in the Directors' Report, and forms a part of Corporate Governance.

MEANS OF COMMUNICATION TO SHAREHOLDERS

Financial results and all materially important communications are promptly shared with the Stock Exchanges. Bank's results are also published in newspapers pursuant to applicable regulatory provisions and hosted on its website at www.dcbbank.com. The quarterly and half yearly declaration of financial performance including summary of the significant events is not being sent to every shareholder as the Bank's quarterly results are published in a national English daily newspaper (Business Standard) and a local Marathi daily newspaper (Pudhari) having a wide circulation in Mumbai. Also the same have been hosted on the website of the Bank. The Bank also makes presentations to Institutional Investors and/or to the analysts and/or hosts the same on the website of the Bank and/or makes press releases from time to time.

INVESTOR HELPDESK

Share transfers, dividend payments, if any, and all other investor related activities are attended to and processed at the office of the Bank's Registrars and Transfer Agents (RTAs).

For lodgement of transfer deeds and any other documents or for any grievances/complaints, kindly contact the RTAs at the following address:

LINK INTIME INDIA PRIVATE LTD.,

Registrars and Transfer Agents.

Unit: DCB BANK LIMITED

Link Intime India Pvt.Ltd.

CIN: U67190MH1999PTC118368

C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400083

Tel No: +91 22 49186000 (Board Line) 49186270 (Investor Helpdesk)

Fax: +91 22 49186060

E-mail id: rnt.helpdesk@linkintime.co.in

Website: www.linkintime.co.in

Counter Timing: 10 a.m. to 4 p.m. Monday to Friday (except National Holidays)

Shareholders/Investors can also send their queries through e-mail to the Bank at investorgrievance@dcbbank.com. This designated e-mail has also been displayed on the Bank's website www.dcbbank.com under the section 'Investor Relations'.

Name of the Compliance Officer of the Bank

Ms. Rubi Chaturvedi - Company Secretary

Telephone: 020 6618 7013 • Fax: 022 66589970

Email id: rubi.chaturvedi@dcbbank.com

ADDRESS OF THE REGISTERED & CORPORATE OFFICE OF THE BANK:

601 & 602, Peninsula Business Park,

Tower A, 6th floor, Senapati Bapat Marg,

Lower Parel, Mumbai - 400 013.

Telephone: 6618 7000 • Fax: 66589970

Date of Incorporation: 31-05-1995

Registration No.11-89008 of 1995

CIN : L99999MH1995PLC089008

Website: www.dcbbank.com

e-mail ID: investorgrievance@dcbbank.com

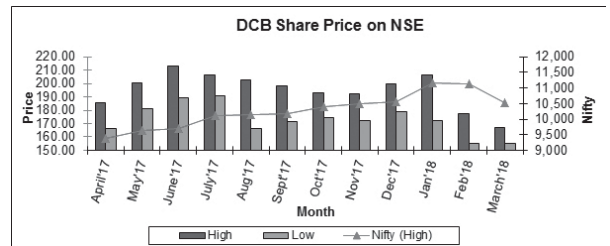
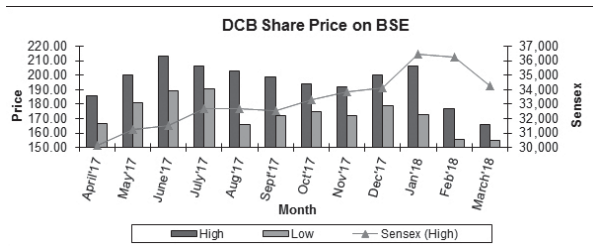
DCB BANK SHARE PRICE & VOLUME OF SHARES TRADED

The monthly high and low quotation and volume of shares traded on the BSE Ltd. (BSE).

Month	Highest (₹)	Lowest (₹)	Volume of shares traded during the Month	Sensex (High)
April'17	185.65	166.80	72,85,748	30,184.22
May'17	200.40	181.20	59,06,743	31,255.28
June'17	213.00	189.45	49,21,718	31,522.87
July'17	206.00	190.85	75,21,779	32,672.66
Aug'17	202.90	166.15	53,34,742	32,686.48
Sept'17	198.60	172.00	29,93,548	32,524.11
Oct'17	194.00	175.00	22,34,569	33,340.17
Nov'17	192.15	171.95	28,26,444	33,865.95
Dec'17	199.80	179.00	52,81,950	34,137.97
Jan'18	206.50	173.00	25,80,071	36,443.98
Feb'18	177.00	156.00	25,35,312	36,256.83
March'18	166.30	154.85	37,01,095	34,278.63

The monthly high and low quotation and volume of shares traded on the National Stock Exchange (NSE).

Month	Highest (₹)	Lowest (₹)	Volume of shares traded during the Month	Nifty (High)
April'17	185.70	166.35	491,18,010	9,367.15
May'17	200.50	181.05	592,20,624	9,649.60
June'17	213.00	189.15	497,94,626	9,709.30
July'17	206.10	190.70	452,80,960	10,114.85
Aug'17	202.65	166.30	477,66,737	10,137.85
Sept'17	198.50	171.65	326,12,908	10,178.95
Oct'17	193.35	174.80	289,39,261	10,384.50
Nov'17	192.25	171.95	324,95,231	10,490.45
Dec'17	200.00	179.05	276,46,211	10,552.40
Jan'18	206.50	172.55	316,66,636	11,171.55
Feb'18	177.15	155.45	267,16,425	11,117.35
March'18	167.20	155.05	202,20,597	10,525.50



I confirm that for the year under review, all Directors and senior management have affirmed their adherence to the provisions of the Code of Conduct.

Murali M. Natrajan

Managing Director & CEO

Date: April 14, 2018